

TUCKERS POINTE

**COMMUNITY DEVELOPMENT
DISTRICT**

January 12, 2022

BOARD OF SUPERVISORS

REGULAR MEETING

AGENDA

Tuckers Pointe 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 5, 2022

Board of Supervisors
Tuckers Pointe Community Development District

Dear Board Members:

The Board of Supervisors of the Tuckers Pointe Community Development District will hold a Regular Meeting on January 12, 2022 at 10:00 A.M., at the Centennial Park Recreation Center, located at 1120 Centennial Boulevard, Port Charlotte, Florida 33953. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments
3. Presentation of Supplement #1 to the Master Engineers' Report
4. Presentation of Preliminary First Supplemental Special Assessment Methodology Report
5. Consideration of Resolution 2022-10, Supplementing its Resolution 2021-28 by Authorizing the Issuance of its Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) and Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) in an Aggregate Principal Amount of Not Exceeding \$21,000,000 for the Principal Purpose of Acquiring and Constructing Assessable Improvements; Delegating to the Chair or Vice Chair of the Board of Supervisors of the District, Subject to Compliance with the Applicable Provisions Hereof, the Authority to Award the Sale of Such Series 2022 Obligations to FMSbonds, Inc., by Executing and Delivering to Such Underwriter a Bond Purchase Contract and Approving the Form Thereof; Approving the Form of and Authorizing the Execution of First and Second Supplemental Trust Indentures; Appointing U.S. Bank National Association as the Trustee, Bond Registrar and Paying Agent for Such Series 2022 Obligations; Making Certain Findings; Approving Forms of Said Series 2022 Obligations; Approving the Form of the Preliminary Limited Offering Memorandum and Authorizing the Use by the Underwriter of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the Execution of the Limited Offering Memorandum; Approving the Form of the Continuing Disclosure Agreement and Authorizing the Execution Thereof; Authorizing Certain Officials of the Development District and Others to Take All Actions Required in Connection with the Issuance, Sale and Delivery of Said Series 2022 Obligations; Providing Certain Other Details with Respect to Said Series 2022 Obligations; and Providing an Effective Date
6. Consideration of Construction Funding Agreement

ATTENDEES:

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

- 7. Acceptance of Unaudited Financial Statements as of November 30, 2021
- 8. Approval of December 17, 2021 Regular Meeting Minutes
- 9. Staff Reports
 - A. District Counsel: *Coleman, Yovanovich & Koester, P.A.*
 - B. District Engineer: *Barraco and Associates, Inc.*
 - C. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: January 26, 2022 at 1:00 PM

- QUORUM CHECK

Jim McGowan	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Robert Nelson	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Ellen Johnson	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Garrison Burr	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO
Grady Miars	<input type="checkbox"/>	IN PERSON	<input type="checkbox"/>	PHONE	<input type="checkbox"/>	NO

- 10. Board Members' Comments/Requests
- 11. Public Comments
- 12. Adjournment

If you should have any questions or concerns, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chuck Adams
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 229 774 8903

TUCKERS POINTE
COMMUNITY DEVELOPMENT DISTRICT

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SUPPLEMENT #1

TO THE

MASTER ENGINEER'S REPORT

FOR

TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT

DATED AUGUST 13, 2021

BY

BARRACO AND ASSOCIATES, INC.
2271 MCGREGOR BOULEVARD, SUITE 100
FORT MYERS, FLORIDA 33901

DECEMBER 9, 2021

Carl A. Barraco, P.E.
Florida Registration No. 38536
Florida Certificate of Authorization No. 7995
Barraco and Associates, Inc.
2271 McGregor Boulevard, Suite 100
Fort Myers, Florida 33901

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Introduction

1.1 Purpose and Scope

The Tuckers Pointe Community Development District Master Engineer’s Report (the “Original Report”) dated August 13, 2021 and adopted by the Tuckers Pointe Community Development District (the “District”) Board of Supervisors on August 13, 2021 was prepared to assist with the financing, construction and acquisition of public infrastructure improvements to be undertaken to support the development of Tuckers Pointe (the “Development”). The purpose of this report (the “Supplemental #1”) is to address the initial construction consisting of offsite improvements to be known as the “2022 Master Infrastructure Project” and the first phase of the onsite project to be known as the “2022 Phase 1 Project”.

The 2022 Master Improvements Project includes all offsite utilities and roadway improvements as described in Section 3.5 “Offsite Utility and Roadway Improvements” of the Original Report.

The 2022 Phase I Project includes onsite public facilities consisting of stormwater/drainage, roadways, potable water distribution, sanitary sewer and collection transmission and irrigation distribution infrastructure needed to serve the initial 354 residential units within the District.

The status of permits required for both the 2022 Master Improvement Project and the 2022 Phase I Project are provided in Table 1 and Table 2, respectively. A legal description which encompasses the 2022 Phase I Project is attached as Exhibit A.

Facility Description	Master Infrastructure Project Costs	Phase 1 Project Costs	Total 2022 Project Costs
Stormwater Management/Drainage	\$0.00	\$5,645,000	\$5,645,000
Onsite Roadways	\$0.00	\$2,000,000	\$2,000,000
Potable Water Distribution	\$0.00	\$988,000	\$988,000
Sanitary Sewer Collection and Transmission	\$0.00	\$1,542,000	\$1,542,000
Irrigation Distribution	\$0.00	\$585,000	\$585,000
Offsite Utilities/Roadways	\$13,400,000	\$0	\$13,400,000
Sub Total	\$13,400,000	\$10,760,000	\$24,160,000
Professional Consultant Fees	\$2,680,000	\$2,152,000	\$4,832,000
20% Contingency	\$3,216,000	\$2,582,000	\$5,798,000
Grand Total	\$19,296,000	\$15,494,000	\$34,790,000

**Table 1– Permitting Matrix
2022 Master Improvement Project**

Agency	Permit	Permit No.	Issued	Expiration	Status
Charlotte County (Offsite Roadway)	Limited Review Development Order	TBD	TBD	TBD	TBD
Charlotte County (Offsite Utility)	Limited Review Development Order	TBD	TBD	TBD	TBD
Charlotte County	Development Order	TBD	TBD	TBD	TBD
Florida Department of Environmental FDEP	NPDES NOI Sewer Transmission System	TBD	TBD	TBD	TBD
Florida Department of Health (FDOH)	Water Distribution	TBD	TBD	TBD	TBD

**Table 2– Permitting Matrix
2022 Phase I Project**

Agency	Permit	Permit No.	Issued	Expiration	Status
Charlotte County	Comprehensive Plan Amendment	TBD	TBD	TBD	County Review
Charlotte County	Zoning Resolution	TBD	TBD	TBD	County Review
Army Corps of Engineers	Dredge and Fill	TBD	TBD	TBD	TBD
South Florida Water Management District (SWFWMD)	Environmental Resource Permit (ERP) Modification	43028355.003	TBD	TBD	TBD
SWFWMD	Water Use Permit (Dewatering)	TBD	TBD	TBD	TBD
SWFWMD	Water Use Permit (Irrigation)	20020791.00	11/21/2018	11/21/2038	Approved
Charlotte County	Development Order	TBD	TBD	TBD	TBD
Florida Department of Environmental Protection (FDEP)	NPDES NOI	TBD	TBD	TBD	TBD
FDEP	Sewer Transmission System	TBD	TBD	TBD	TBD
Florida Department of Health (FDOH)	Water Distribution	TBD	TBD	TBD	TBD

Exhibit A
Legal Description
2022 Phase I Project Limits

TUCKERS POINTE

COMMUNITY DEVELOPMENT DISTRICT

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TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT

Preliminary First Supplemental Special Assessment
Methodology Report

January 12, 2022



Provided by:

Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
Fax: 561-571-0013
Website: www.whhassociates.com

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1.0 Introduction

1.1 Purpose

This Preliminary First Supplemental Special Assessment Methodology Report (the "First Supplemental Report") was developed to supplement the Master Special Assessment Methodology Report (the "Master Report") dated August 13, 2021 and to provide a supplemental financing plan and a supplemental special assessment methodology for the Tuckers Pointe Community Development District (the "District") located in unincorporated Charlotte County, Florida. This First Supplemental Report was developed in relation to funding by the District of a portion of the costs of acquisition and construction of public infrastructure improvements referred to as the 2022 Project (to be defined further later herein).

1.2 Scope of the First Supplemental Report

This First Supplemental Report presents the projections for financing a portion of the District's overall public infrastructure improvements (the "Project") as described in the Master Engineer's Report of Barraco and Associates, Inc. dated August 13, 2021 (the "Master Engineer's Report") as supplemented by the Supplement #1 to the Master Engineer's Report also prepared by Barraco and Associates, Inc. and dated December 9, 2021 (the "Supplemental Engineer's Report"). This First Supplemental Report also describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of that portion of the Project planned to be implemented by the District commencing in 2022 (the "2022 Project") as described in the Engineer's Report.

1.3 Special Benefits and General Benefits

Public improvements undertaken and funded by the District as part of the 2022 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large. However, as discussed within this First 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 2022 Project enables properties within its boundaries to be developed.

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

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

1.4 Organization of the First Supplemental Report

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

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

Section Four discusses the current financing program for the District.

Section Five discusses the special assessment methodology for the District.

2.0 Development Program

2.1 Overview

The District serves and is wholly contained within a portion of the Tuckers Pointe development (the "Development" or "Tuckers Pointe"), a +/- 565-acre, master planned, mixed-use development located in unincorporated Charlotte County. The part of the Development contained within the boundaries of the District contains an area of +/- 507.08 acres, is projected to be developed as a master

planned residential community, and is generally located west of Interstate 75, east of US 41, and north of Tuckers Grade Boulevard.

2.2 The Development Program

The development of land within the District is anticipated to be conducted by GreenPointe, LLC or its associates (the “Developer”). Based upon the information provided by the Developer, the current development plan for land within the District envisions a total of 1,332 residential units developed in four (4) phases, including a total of 344 residential units in Phase 1 and 988 residential units in Phases 2, 3 and 4, referred to herein as the Future Phases, although phasing, residential land use types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the current development plan for the District.

3.0 The Project and the 2022 Project

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 Project and 2022 Project

The public infrastructure improvements that are projected to be needed to support the development of land in the District, referred to as the Project, are described in the Master Engineer’s Report and are projected to consist of surface water management/drainage, onsite roadways, potable water distribution, sanitary sewer collection and transmission, irrigation distribution, and offsite utility and roadways. As the development of land in the District is projected to occur in multiple phases, the construction/acquisition of the public infrastructure improvements that comprise the Project is similarly projected to occur in multiple stages, with the first stage projected to commence in 2022 and referred to in the Supplemental Engineer’s Report as the 2022 Project.

The 2022 Project represents the first stage of construction of the Project and contains certain offsite utilities and roadway improvements, which due its support of and service to all units projected to be developed within the District were referred to in the

Supplemental Engineer's Report as the 2022 Master Improvements Project. In addition, the 2022 Project also contains certain surface water management/drainage, onsite roadways, potable water distribution, sanitary sewer collection and transmission, and irrigation distribution improvements needed to serve the 344 residential units in Phase 1 and referred to in the Supplemental Engineer's Report as the 2022 Phase 1 Project. The District Engineer estimated the costs of the 2022 Master Improvements Project at \$19,296,000 and the costs of the 2022 Phase 1 Project at \$15,494,000.

Even though the Project is anticipated to be developed in multiple stages to coincide with and support the development of the land within the District, all of the infrastructure included in the Project will comprise an interrelated system of 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 District Engineer, the total costs of the Project are estimated at \$55,384,000. Table 2 in the *Appendix* illustrates the specific components of the Project 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 Phase 1. It is the District's intention to finance a portion of the costs of the 2022 Project with proceeds of its Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) (the "Series 2022 Bonds") in the estimated principal amount of \$12,610,000 and its Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes") in the estimated principal amount of \$15,000,000. The Series 2022 Bonds will finance public infrastructure construction/acquisition costs in the estimated amount of \$11,021,400.77 while the Series 2022 Notes will finance public infrastructure construction/acquisition costs in the estimated amount of \$13,377,761.68.

As the Series 2022 Bonds and the Series 2022 Notes combined will finance only a portion of the costs of the 2022 Project in the estimated total amount of \$24,399,162.45, the District expects that the Developer will fund or contribute to the District public infrastructure valued at estimated \$4,779,770.99, while other public infrastructure valued at estimated \$5,611,066.56 may be funded with

proceeds of future indebtedness issued by the District and/or contributed to the District by the Developer.

4.2 Types of Bonds and Notes Proposed

The supplemental financing plan for the District provides for the issuance of the Series 2022 Bonds in the estimated principal amount of \$12,610,000 to finance an estimated \$11,021,400.77 in costs of the 2022 Project and issuance of the Series 2022 Notes in the estimated principal amount of \$15,000,000 to finance an estimated \$13,377,761.68 in costs of the 2022 Project. As projected under this First Supplemental Report, the Series 2022 Bonds are structured to be repaid in no more than 30 annual installments following an estimated 12-month capitalized interest period, while the Series 2022 Notes are structured to be repaid in a single installment at maturity no more than an estimated 11 years from issuance following an estimated 12-month capitalized interest period. Interest payments on the Series 2022 Bonds and Series 2022 Notes are projected to be made every May 1 and November 1, and principal payments on the Series 2022 Bonds are projected to be made every May 1 or November 1.

In order to finance the improvements and other costs, the District is estimated to incur indebtedness in the total amount of \$27,610,000. The difference between the funded costs of the 2022 Project and principal amount of the Series 2022 Bonds and Series 2022 Notes is comprised of funding for the debt service reserve, capitalized interest and costs of issuance, including underwriter's discount. The preliminary estimated sources and uses of funding for the Series 2022 Bonds and Series 2022 Notes are presented in Table 3 of the *Appendix*.

5.0 Assessment Methodology

5.1 Overview

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

5.2 Benefit Allocation

The current development plan for the District envisions the development of a total of 1,332 residential units developed in four (4) phases, including a total of 344 residential units in Phase 1 and 988 residential units in the Future Phases, although phasing, residential land use types and unit numbers may change throughout the development period.

The public infrastructure included in the 2022 Project will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and such public improvements will be interrelated such that they will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within the District will benefit from each infrastructure improvement category, as the improvements provide basic infrastructure to all land within the District and benefit all land within the District as an integrated system of improvements.

As stated previously, the public infrastructure improvements included in the 2022 Project 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 public improvements and the special and peculiar benefits to the land within the District, the District can assign or allocate a portion of the District's debt through the imposition of non-ad valorem assessments, to the land receiving such special and peculiar benefits. Even though these special and peculiar benefits are real and ascertainable, the precise amount of the benefit cannot yet be calculated with mathematical certainty. However, such benefit is more valuable than the cost of, or the actual non-ad valorem assessment amount levied on that parcel.

In following the Master Report, this First Supplemental Report proposes to allocate the benefit associated with the 2022 Project to the different product types proposed to be developed within the District in proportion to their density of development and intensity of use of infrastructure as measured by a standard unit called an

Equivalent Residential Unit ("ERU"). Table 4 in the *Appendix* illustrates the ERU weights that are proposed to be assigned to the product types contemplated to be developed within the District based on the densities of development and the intensities of use of infrastructure, total ERU counts for each product type, and the share of the benefit received by each product type. Table 4 illustrates the derivation of the number of ERU units for the Phase 1 units, the Future Phases units, as well as all units projected to be developed within the District.

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

In order to facilitate the marketing of the residential units projected to be developed in Phase 1 and the Future Phases, the Developer requested that the District not sell indebtedness to fund the entire 2022 Project and instead limit the amount of annual assessments for debt service on the Series 2022 Bonds and the Series 2022 Notes to certain maximum levels. To that end, Table 5 in the *Appendix* illustrates the estimated amounts of costs of the 2022 Project costs (divided into the 2022 Master Improvements Project and 2022 Phase 1 Project) allocable to the Phase 1 units based on the ERU benefit allocation presented in Table 4, as well as the estimated amounts of costs of the 2022 Project that are projected to be financed with proceeds of the Series 2022 Bonds and Series 2022 Notes, and the estimated amounts of costs of the 2022 Project that are expected to be contributed by the Developer. The portion of the 2022 Project not funded with proceeds of the Series 2022 Bonds in the estimated amount of \$4,779,770.99 will be funded by the Developer pursuant to a completion agreement.

Table 5 also illustrates the estimated amounts of costs of the 2022 Master Improvements Project and the combined 2022 Phase 1

Project and the Future Phases Project allocable to the Future Phases based on the ERU benefit allocation presented in Table 4, as well as the estimated amounts of costs of the Project that are projected to be financed with proceeds of the Series 2022 Bonds and Series 2022 Notes, and the estimated amounts of costs of the 2022 Project that are expected to be funded by the District with proceeds of future indebtedness and/or contributed to the District by the Developer.

Table 6 in the *Appendix* presents the apportionment of the assessments associated with funding a portion of the District's 2022 Project with proceeds of the Series 2022 Bonds (the "Bond Assessments") and Series 2022 Notes (the "Note Assessments"), as well as the annual levels of payments on such Bond Assessments and Note Assessments.

No Bond Assessments or Note Assessments are allocated herein to the private amenities or other common areas planned for the development within the District. Such amenities and areas will be owned and operated by the homeowner's association, will be available for use by all of the residents of the District, and are considered a common element for the exclusive benefit of lot owners. Accordingly, any benefit to the amenities and common areas flows directly to the benefit of all platted lots in the District. As such, no Bond Assessments or Note Assessments will be assigned to the amenities and common areas.

5.3 Assigning Bond Assessment

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 phase and by lot or parcel is unknown, the Bond Assessments and Note Assessments will initially be levied on all of the land in the District on an equal pro-rata gross acre basis and thus the Bond Assessments and Note Assessments in the combined estimated total amount of the \$27,610,000 will be preliminarily levied on approximately 507.08 +/- gross acres at a rate of \$54,449.00 per gross acre.

When the land is platted, the Bond Assessments or Note Assessments, depending on the location of the platted property, 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*. Such allocation of Bond Assessments or Note Assessments from unplatted gross acres to platted parcels will reduce the amount of Bond Assessments or Note Assessments levied on unplatted gross acres within the District.

In the event unplatted land (the “Transferred Property”) is sold to a third party not affiliated with the Developer, the Bond Assessments or Note 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 Preliminary First Supplemental Report. The owner of the Transferred Property will be responsible for the total Bond Assessments or Note Assessments applicable to the Transferred Property, regardless of the total number of ERUs ultimately actually platted. This total amount of Bond Assessments or Note Assessments is fixed to the Transferred Property at the time of the sale. If the Transferred Property is subsequently sub-divided into smaller parcels, the total Bond Assessments or Note Assessments initially allocated to the Transferred Property will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e. equal assessment per acre until platting).

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 public improvements benefit assessable properties within the District and accrue to all such assessable properties on an ERU basis.

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

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

The public improvements which are part of the 2022 Project make the land in the District developable and saleable and when implemented jointly as parts of the 2022 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 public improvements is delineated in Table 4 (expressed as the ERU factors).

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 2022 Project.

Accordingly, no acre or parcel of property within the District will be lienied for the payment of Bond Assessments or Note Assessments more than the determined special benefit peculiar to that property.

5.6 True-Up Mechanism

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

This mechanism is to be utilized to ensure that the Bond Assessments and Note Assessments on a unit basis never exceed the initially allocated assessment as contemplated in the adopted assessment methodology as contemplated in this Preliminary First Supplemental Report and illustrated in Table 6 in the *Appendix*.

If as a result of platting or sale of unplatted land and apportionment of the Bond Assessments or Note Assessments to platted or sold parcels of land within the District, the Bond Assessments or Note Assessments for developable land that remains unplatted or unsold within the District are equal to the levels shown in Table 6 in the *Appendix*, then no true-up adjustment will be necessary.

If as a result of platting or sale of unplatted land and apportionment of the Bond Assessments or Note Assessments to platted or sold parcels of land within the District, the Bond Assessments or Note

Assessments for developable land that remains unplatted or unsold within the District are equal to less than the levels in shown in Table 6 in the *Appendix* (a result of an overall larger number of units or larger units being substituted for smaller units), then the per unit Bond Assessments for all units within Phase 1 or Note Assessments for all units within Future Phases will be lowered if that state persists at the conclusion of platting of all land within the District, or shall otherwise be adjusted to the to the extent permitted by Florida law and in the District's sole discretion.

If as a result of platting or sale of unplatted land and apportionment of the Bond Assessments or Note Assessments to platted or sold parcels of land within the District, the Bond Assessments or Note Assessments for developable land that remains unplatted or unsold within the District are more than the levels in shown in Table 6 in the *Appendix* (as a result of an overall smaller number of units or smaller units being substituted for larger units), taking into account any future development plans for the unplatted or unsold lands – in the District's reasonable discretion and to the extent such future development plans are feasible, consistent with existing entitlements and governmental requirements, and reasonably expected to be implemented, then the difference in the Bond Assessments or Note Assessments plus accrued interest will be collected from the owner of the property which platting or sale caused the increase of Bond Assessments or Note Assessments on the unplatted or unsold land within the District to occur. Such a collection right exists as part of the applicable assessment liens established by the District's assessment resolutions hereunder, and an additional collection right may also exist pursuant to true-up agreement(s) to be entered into between the District and the Developer and/or landowners, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the District (which will transmit to the Trustee) for redemption of the Series 2022 Bonds or Series 2022 Notes a true-up payment equal to the difference between the actual Bond Assessments or Note Assessments per unit and the Bond Assessments or Note Assessments as illustrated in Table 6 in the *Appendix* plus accrued interest to the next succeeding interest payment date on the Series 2022 Bonds or Series 2022 Notes, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be calculated to the following interest payment date (or such other time as set forth in the supplemental indenture for the Series 2022 Bonds secured by the Bond Assessments or Series 2022 Notes secured by the Note Assessments).

5.7 Preliminary Assessment Roll

Based on the per gross acre assessment proposed in Section 5.2, the estimated Bond Assessments of \$12,610,000 and the estimated Note Assessments of \$15,000,000 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.

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 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 Preliminary First Supplemental Report. For additional information on the structure of the Series 2022 Bonds or Series 2022 Notes and related items, please refer to an offering statement associated with this transaction.

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

7.0 Appendix

Table 1

Tuckers Pointe

Community Development District

Development Plan

Product Type	Phase 1 Number of Units	Phase 2 Number of Units	Phase 3 Number of Units	Phase 4 Number of Units	Total Number of Units
Townhome	0	0	0	372	372
SF 40'	99	16	126	0	241
SF 50'	185	187	130	0	502
SF 60'	60	60	97	0	217
Total	344	263	353	372	1,332

Table 2

Tuckers Pointe

Community Development District

Project Costs

Improvement	2022 Master Improvements Project Costs	2022 Phase 1 Project Costs	Future Phases Project Costs	Total Project Costs
Surface Water Management/Drainage	\$0	\$5,645,000	\$5,211,000	\$10,856,000
Onsite Roadways	\$0	\$2,000,000	\$3,555,000	\$5,555,000
Potable Water Distribution	\$0	\$988,000	\$1,755,000	\$2,743,000
Sanitary Sewer Collection and Transmission	\$0	\$1,542,000	\$2,740,000	\$4,282,000
Irrigation Distribution	\$0	\$585,000	\$1,040,000	\$1,625,000
Offsite Utility Improvements/Roadways	\$13,400,000	\$0	\$0	\$13,400,000
Professional Fees	\$2,680,000	\$2,152,000	\$2,860,000	\$7,692,000
Contingency	\$3,216,000	\$2,582,000	\$3,433,000	\$9,231,000
Total	\$19,296,000	\$15,494,000	\$20,594,000	\$55,384,000

Table 3

Tuckers Pointe

Community Development District

Preliminary Sources and Uses of Funds

	Series 2022 Bonds	Series 2022 Bond Anticipation Notes	Total
Sources			
Bond Proceeds:			
Par Amount	\$12,610,000.00	\$15,000,000.00	\$27,610,000.00
Total Sources	\$12,610,000.00	\$15,000,000.00	\$27,610,000.00
Uses			
Project Fund Deposits:			
Project Fund	\$11,021,400.77	\$13,377,761.68	\$24,399,162.45
Other Fund Deposits:			
Debt Service Reserve Fund	\$729,237.55	\$600,000.00	\$1,329,237.55
Capitalized Interest Fund	\$504,400.00	\$600,000.00	\$1,104,400.00
Delivery Date Expenses:			
Costs of Issuance	\$354,961.68	\$422,238.32	\$777,200.00
Total Uses	\$12,610,000.00	\$15,000,000.00	\$27,610,000.00

Table 4

Tuckers Pointe

Community Development District

Benefit Allocation

Product Type	Phase 1 Number of Units	Future Phases Number of Units	ERU Weight	Phase 1 Number of ERUs	Future Phases Number of ERUs	Total Number of ERUs
Townhome	0	372	0.60	0.00	223.20	223.20
SF 40'	99	142	0.80	79.20	113.60	192.80
SF 50'	185	317	1.00	185.00	317.00	502.00
SF 60'	60	157	1.20	72.00	188.40	260.40
Total	344	988		336.20	842.20	1,178.40

Table 5

Tuckers Pointe

Community Development District

Phase 1 2022 Project Costs Allocation

Product Type	Phase 1 Number of Units	2022 Master Improvements Project Costs Allocable to Phase 1*	2022 Phase 1 Project Costs Allocable to Phase 1*	Total 2022 Project Costs Allocable to Phase 1	Total 2022 Project Costs Allocable to Phase 1 Funded with Series 2022 Bonds	Total 2022 Project Costs	
						Phase 1 Funded with Series 2022 Bond Anticipation Notes	Total 2022 Project Costs Allocable to Phase 1 Contributed by the Developer
Townhome	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SF 40'	99	\$1,296,879.84	\$2,425,466.40	\$3,722,346.23	\$2,596,356.16	\$0.00	\$1,125,990.07
SF 50'	185	\$3,029,327.90	\$5,665,546.50	\$8,694,874.41	\$6,064,720.83	\$0.00	\$2,630,153.58
SF 60'	60	\$1,178,981.67	\$2,204,969.45	\$3,383,951.12	\$2,360,323.78	\$0.00	\$1,023,627.34
Total	344	\$5,505,189.41	\$10,295,982.35	\$15,801,171.76	\$11,021,400.77	\$0.00	\$4,779,770.99

Future Phases 2022 Project and Future Phases Project Costs Allocation

Product Type	Future Phases Number of Units	2022 Master Improvements Project Costs Allocable to Future Phases*	2022 Phase 1 Project and Future Phases Project Costs Allocable to Future Phases*	Total Project Costs Allocable to Future Phases	Total Project Costs Allocable to Future Phases Funded with Series 2022 Bonds	Total Project Costs Allocable to Future	
						Phases Funded with Series 2022 Bond Anticipation Notes	Total Project Costs Allocable to Future Phases Funded with Future Bonds
Townhome	372	\$3,654,843.18	\$6,835,405.30	\$10,490,248.47	\$0.00	\$3,545,376.88	\$6,944,871.59
SF 40'	142	\$1,860,171.08	\$3,478,951.80	\$5,339,122.88	\$0.00	\$1,804,457.05	\$3,534,665.83
SF 50'	317	\$5,190,794.30	\$9,707,990.50	\$14,898,784.79	\$0.00	\$5,035,324.69	\$9,863,460.10
SF 60'	157	\$3,085,002.04	\$5,769,670.06	\$8,854,672.10	\$0.00	\$2,992,603.06	\$5,862,069.03
Total	988	\$13,790,810.59	\$25,792,017.65	\$39,582,828.24	\$0.00	\$13,377,761.68	\$26,205,066.56

* Based on ERU benefit allocation in Table 4

Table 6

Tuckers Pointe

Community Development District

Assessment Apportionment

Product Type	Phase 1 Number of Units	Total Cost Allocation	Total Bond Assessments Apportionment	Bond Assessments Apportionment per Unit	Annual Bond Assessments Debt Service per Unit - Principal and Interest Only	Annual Bond Assessments Debt Service per Unit - paid on County Tax Bill in March*
Townhome	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
SF 40'	99	\$2,596,356.16	\$2,970,588.94	\$30,005.95	\$1,735.25	\$1,846.01
SF 50'	185	\$6,064,720.83	\$6,938,875.67	\$37,507.44	\$2,169.06	\$2,307.51
SF 60'	60	\$2,360,323.78	\$2,700,535.40	\$45,008.92	\$2,602.87	\$2,769.01
Total	344	\$11,021,400.77	\$12,610,000.00			

Product Type	Future Phases Number of Units	Total Cost Allocation	Total Note Assessments Apportionment	Note Assessments Apportionment per Unit	Annual Note Assessments Debt Service per Unit - Interest Only
Townhome	372	\$3,545,376.88	\$3,975,302.78	\$10,686.30	\$427.45
SF 40'	142	\$1,804,457.05	\$2,023,272.38	\$14,248.40	\$569.94
SF 50'	317	\$5,035,324.69	\$5,645,927.33	\$17,810.50	\$712.42
SF 60'	157	\$2,992,603.06	\$3,355,497.51	\$21,372.60	\$854.90
Total	988	\$13,377,761.68	\$15,000,000.00		

* Includes costs of collection, early payment discount and assumes payment in **March**

Exhibit "A"

Bond Assessments and Note Assessments in the combined estimated amount of \$27,610,000 is proposed to be levied over the following land as described below.

DESCRIPTION OF A PARCEL OF LAND
LYING IN SECTION 35, T-41-S, R-23-E,
CHARLOTTE COUNTY, FLORIDA.

RESIDENTIAL AREA

PARCEL 1 (ESSEX-CAPE CORAL)

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF CHARLOTTE, LYING IN SECTION 35, TOWNSHIP 41 SOUTH, RANGE 23 EAST, BEING THE PARCEL AS DESCRIBED IN OFFICIAL RECORDS BOOK 2159, PAGE 1340, CHARLOTTE COUNTY PUBLIC RECORDS AND BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 35; THENCE N.02°35'58"E., ALONG THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 35 (FOR A BASIS OF BEARING), FOR 68.36 FEET TO THE NORTH RIGHT OF WAY LINE OF TUCKERS BOULEVARD (STATE ROAD 762) AND THE POINT OF BEGINNING; THENCE CONTINUE N.02°35'58"E., ALONG SAID QUARTER SECTION LINE, FOR 2728.09 FEET; THENCE N.89°28'43"E., ALONG THE EAST-WEST QUARTER SECTION LINE OF SAID SECTION 35, FOR 1352.36 FEET; THENCE N.02°40'44"E., ALONG THE WEST LINE OF THE EAST HALF OF THE NORTHEAST QUARTER OF SAID SECTION 35, FOR 2008.27 FEET TO AN INTERSECTION WITH THE WESTERLY RIGHT OF WAY LINE OF INTERSTATE 75; THENCE S.44°03'54"E., ALONG SAID RIGHT OF WAY LINE, FOR 206.77 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING: A RADIUS OF 5567.58 FEET, A CENTRAL ANGLE OF 17°48'37", A CHORD BEARING OF S.35°09'35"E. AND A CHORD LENGTH OF 1723.71 FEET; THENCE ALONG SAID RIGHT OF WAY LINE AND THE ARC OF SAID CURVE, AN ARC LENGTH OF 1730.67 FEET TO THE END OF SAID CURVE; THENCE S.63°44'43"W., NONTANGENTIALLY, ALONG SAID RIGHT OF WAY LINE, FOR 75.00 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT, HAVING: A RADIUS OF 5492.58 FEET, A CENTRAL ANGLE OF 04°51'39", A CHORD BEARING OF S.23°49'27"E. AND A CHORD LENGTH OF 465.84 FEET; THENCE ALONG SAID RIGHT OF WAY LINE AND THE ARC OF SAID CURVE, AN ARC LENGTH OF 465.98 FEET TO AN INTERSECTION WITH THE EAST LINE OF SAID SECTION 35; THENCE S.02°45'24"W., ALONG SAID EAST LINE AND SAID RIGHT OF WAY LINE OF INTERSTATE 75, FOR 1517.33 FEET; THENCE N.89°09'03"W., ALONG THE BOUNDARY OF THE PARCEL AS DESCRIBED IN OFFICIAL RECORDS BOOK 1902, PAGE 586, SAID PUBLIC RECORDS, FOR 467.51 FEET; THENCE S.02°45'24"W., ALONG SAID BOUNDARY, FOR 467.51 FEET; THENCE S.89°09'03"E., ALONG SAID BOUNDARY, FOR 417.48 FEET; THENCE S.02°45'24"W., ALONG SAID BOUNDARY, FOR 689.23 FEET TO AN INTERSECTION WITH SAID RIGHT OF WAY LINE OF INTERSTATE 75; THENCE S.89°40'55"W., ALONG SAID RIGHT OF WAY LINE, FOR 230.59 FEET; THENCE N.89°09'53"W., ALONG SAID RIGHT OF WAY LINE, FOR 117.71 FEET; THENCE S.41°44'59"W., ALONG SAID RIGHT OF WAY LINE, FOR 99.25 FEET; THENCE N.89°09'54"W., ALONG SAID RIGHT OF WAY LINE, FOR 541.70 FEET; THENCE N.89°17'00"W., ALONG SAID RIGHT OF WAY LINE AND SAID NORTH RIGHT OF WAY LINE OF TUCKERS BOULEVARD (STATE ROAD 762), FOR 257.08 FEET (PASSING THE RIGHT OF WAY CHANGE AT 50.94 FEET); THENCE S.85°00'21"W., ALONG SAID NORTH RIGHT OF WAY LINE OF TUCKERS BOULEVARD (STATE ROAD 762) FOR 100.50 FEET; THENCE N.89°17'00"W., ALONG SAID NORTH RIGHT OF WAY LINE, FOR 1300.00 FEET; THENCE S.87°51'15"W., ALONG SAID NORTH RIGHT OF WAY LINE, FOR 35.52 FEET TO THE POINT OF BEGINNING.

PARCEL 2 (TUCKERS GRADE)

THE N 1/2 OF THE NW 1/4; ALSO THE SE 1/4 OF THE NW 1/4; ALSO THE W 1/2 OF THE NE 1/4; ALSO THAT PORTION OF THE SW 1/4 LYING NORTHERLY AND EASTERLY OF ATLANTIC COASTLINE RAILROAD RIGHT-OF-WAY; ALL BEING IN SECTION 35, TOWNSHIP 41 SOUTH, RANGE 23 EAST, CHARLOTTE COUNTY, FLORIDA.

LESS AND EXCEPT THAT CERTAIN PARCEL OF LAND TAKEN BY THE DIVISION OF ADMINISTRATION, STATE OF FLORIDA DEPARTMENT OF TRANSPORTATION IN THAT CERTAIN ORDER OF TAKING RECORDED IN OFFICIAL RECORDS BOOK 533, PAGES 290 THROUGH 292, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA.

AND LESS AND EXCEPT RIGHT-OF-WAY FOR TUCKERS BOULEVARD (S.R. #762) PER FLORIDA DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY MAP 01001-2501.

LESS AND EXCEPT THE FOLLOWING

COMMENCING AT THE SOUTH QUARTER (1/4) CORNER OF SAID SECTION 35; THENCE N.02°35'58"E. ALONG THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 35 FOR 68.36 FEET TO THE NORTH RIGHT OF WAY LINE OF TUCKERS BOULEVARD (STATE ROAD 762) FOR A POINT OF BEGINNING; THENCE ALONG SAID NORTH RIGHT OF WAY THE FOLLOWING 2 COURSES: THENCE S.87°47'56"W. FOR 64.61 FEET; THENCE N.89°17'00"W. FOR 1449.28 FEET; THENCE N.00°43'00"E. FOR 359.89 FEET; THENCE S.89°23'58"E. FOR 1231.73 FEET TO THE BEGINNING OF A CURVE TO THE LEFT HAVING A RADIUS OF 215.00 FEET, DELTA ANGLE OF 57°49'27", CHORD BEARING N.61°41'19"E., CHORD DISTANCE OF 207.89 FEET; THENCE ALONG THE ARC OF SAID CURVE, FOR 216.98 FEET; THENCE N.32°46'35"E. FOR 92.28 FEET TO THE BEGINNING OF A CURVE TO THE RIGHT HAVING A RADIUS OF 235.00 FEET, DELTA ANGLE OF 49°22'28", CHORD BEARING N.57°27'49"E., CHORD DISTANCE OF 196.30 FEET; THENCE ALONG THE ARC OF SAID CURVE, FOR 202.51 FEET; THENCE N.82°09'03"E. FOR 105.96 FEET TO THE BEGINNING OF A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 690.00 FEET, DELTA ANGLE OF 11°14'50", CHORD BEARING S.05°07'59"E., CHORD DISTANCE OF 135.23 FEET; THENCE ALONG THE ARC OF SAID CURVE, FOR 135.45 FEET; THENCE S.00°29'26"W. FOR 525.36 FEET TO THE NORTH RIGHT OF WAY LINE OF TUCKERS BOULEVARD (STATE ROAD 762); THENCE ALONG SAID NORTH RIGHT OF WAY THE FOLLOWING 2 COURSES: THENCE N.89°17'00"W. FOR 198.00 FEET; THENCE S.87°51'15"W. FOR 35.52 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT THE FOLLOWING

COMMENCING AT THE SOUTH QUARTER (1/4) CORNER OF SAID SECTION 35; THENCE N.02°35'58"E. ALONG THE NORTH-SOUTH QUARTER SECTION LINE OF SAID SECTION 35, FOR 68.36 FEET TO THE NORTH RIGHT OF WAY LINE OF TUCKERS BOULEVARD (STATE ROAD 762); THENCE ALONG SAID NORTH RIGHT OF WAY THE FOLLOWING 2 COURSES: THENCE N.87°51'15"E. FOR 35.52 FEET; THENCE S.89°17'00"E. FOR 318.00 FEET TO THE POINT OF BEGINNING; THENCE N.00°29'26"E. FOR 525.84 FEET TO THE BEGINNING OF CURVE TO THE LEFT HAVING A RADIUS OF 810.00 FEET, A DELTA ANGLE OF 14°46'42", A CHORD BEARING OF N.06°53'55"W., AND A CHORD DISTANCE OF 208.34 FEET; THENCE ALONG THE ARC OF SAID CURVE, FOR 208.92 FEET; THENCE S.89°40'59"E. FOR 152.02 FEET; THENCE N.07°34'12"E. FOR 0.88 FEET; THENCE S.89°17'00"E. FOR 78.68 FEET; THENCE N.68°02'08"E. FOR 305.52 FEET; THENCE N.65°03'17"E. FOR 420.44 FEET; THENCE N.55°36'40"E. FOR 142.88 FEET; THENCE N.44°52'02"E. FOR 74.67 FEET; THENCE N.39°26'28"E. FOR 98.25 FEET; THENCE N.59°49'34"E. FOR 41.68 FEET; THENCE N.25°55'08"E. FOR 90.53 FEET; THENCE N.47°38'34"E. FOR 137.31 FEET; THENCE S.41°57'24"E. FOR 214.92 FEET; THENCE S.37°10'58"W. FOR 31.23 FEET; THENCE S.50°01'40"W. FOR 41.98 FEET; THENCE S.16°27'59"W. FOR 52.08 FEET; THENCE S.06°07'50"W. FOR 91.28 FEET; THENCE

S.07°26'05"E. FOR 171.08 FEET; THENCE S.18°58'49"E. FOR 117.56 FEET; THENCE S.58°08'44"E. FOR 193.40 FEET; THENCE S.17°48'50"E. FOR 48.04 FEET; THENCE S.33°18'47"E. FOR 95.47 FEET; THENCE N.00°43'00"E. FOR 19.32 FEET; THENCE S.62°05'54"E. FOR 22.94 FEET; THENCE S.64°08'48"E. FOR 2.55 FEET; THENCE S.87°24'26"E. FOR 59.84 FEET; THENCE S.02°35'34"W. FOR 58.06 FEET; THENCE S.89°16'11"E. FOR 19.37 FEET; THENCE S.89°17'01"E. FOR 76.01 FEET; THENCE N.73°31'04"E. FOR 257.37 FEET; THENCE S.40°08'18"E. FOR 170.06 FEET; THENCE S.07°52'46"W. FOR 91.37 FEET; THENCE S.00°19'05"E. FOR 64.46 FEET; THENCE N.90°00'00"E. FOR 21.01 FEET; THENCE S.00°19'06"E. FOR 242.14 FEET TO THE NORTH RIGHT OF WAY LINE OF SAID TUCKERS BOULEVARD (STATE ROAD 762); THENCE ALONG SAID NORTH RIGHT OF WAY LINE THE FOLLOWING 7 COURSES: S.89°40'55"W. FOR 122.25 FEET; THENCE N.89°09'53"W. FOR 117.71 FEET; THENCE S.41°44'59"W. FOR 99.25 FEET; THENCE N.89°09'53"W. FOR 541.70 FEET; THENCE N.89°17'01"W. FOR 257.08 FEET; THENCE S.85°00'21"W. FOR 100.50 FEET; THENCE N.89°17'00"W. FOR 992.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 507.08 ACRES, MORE OR LESS.

TUCKERS POINTE
COMMUNITY DEVELOPMENT DISTRICT

5

RESOLUTION 2022-10

A RESOLUTION OF TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT SUPPLEMENTING ITS RESOLUTION 2021-28 BY AUTHORIZING THE ISSUANCE OF ITS SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (PHASE 1 PROJECT) AND SPECIAL ASSESSMENT REVENUE NOTES, SERIES 2022 (MASTER INFRASTRUCTURE PROJECT) IN AN AGGREGATE PRINCIPAL AMOUNT OF NOT EXCEEDING \$21,000,000 FOR THE PRINCIPAL PURPOSE OF ACQUIRING AND CONSTRUCTING ASSESSABLE IMPROVEMENTS; DELEGATING TO THE CHAIR OR VICE CHAIR OF THE BOARD OF SUPERVISORS OF THE DISTRICT, SUBJECT TO COMPLIANCE WITH THE APPLICABLE PROVISIONS HEREOF, THE AUTHORITY TO AWARD THE SALE OF SUCH SERIES 2022 OBLIGATIONS TO FMSBONDS, INC. BY EXECUTING AND DELIVERING TO SUCH UNDERWRITER A BOND PURCHASE CONTRACT AND APPROVING THE FORM THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF FIRST AND SECOND SUPPLEMENTAL TRUST INDENTURES; APPOINTING U.S. BANK NATIONAL ASSOCIATION AS THE TRUSTEE, BOND REGISTRAR AND PAYING AGENT FOR SUCH SERIES 2022 OBLIGATIONS; MAKING CERTAIN FINDINGS; APPROVING FORMS OF SAID SERIES 2022 OBLIGATIONS; APPROVING THE FORM OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND AUTHORIZING THE USE BY THE UNDERWRITER OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND THE LIMITED OFFERING MEMORANDUM AND THE EXECUTION OF THE LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF THE CONTINUING DISCLOSURE AGREEMENT AND AUTHORIZING THE EXECUTION THEREOF; AUTHORIZING CERTAIN OFFICIALS OF THE DEVELOPMENT DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID SERIES 2022 OBLIGATIONS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID SERIES 2022 OBLIGATIONS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Tuckers Pointe Community Development District (the “District”) is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), and established by Ordinance No. 2021-30 of Charlotte County, Florida, for the purpose, among other things, of financing and managing the acquisition and construction, maintenance, and operation of public infrastructure and other public facilities within and without the boundaries of the premises to be governed by the District; and

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

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

WHEREAS, the District pursuant to its Resolution 2021-28 (the “First Bond Resolution”) authorized the issuance of its not exceeding \$70,660,000 principal amount of its special assessment revenue bonds (the “Bonds”) in separate series for the purposes set forth in said First Bond Resolution and approved the form of the Master Indenture (hereinafter defined) in substantially the form attached to the First Bond Resolution; and

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

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

WHEREAS, the District now desires to supplement the First Bond Resolution, to authorize the issuance of and award the sale of its Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) (the “Series 2022 Bonds”) in a principal amount not exceeding \$14,000,000 and Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the “Series 2022 Notes” and collectively with the Series 2022 Bonds, the “Series 2022 Obligations”) in a principal amount not exceeding \$17,000,000, to approve the forms of Supplemental Indentures (hereinafter defined) with respect thereto and to provide for various other matters relating to the issuance of the Series 2022 Obligations; and

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

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

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

SECTION 2. Authorization. (a) There is hereby authorized to be issued the Series 2022 Bonds in a principal amount not exceeding \$14,000,000. The Series 2022 Bonds shall be issued under and secured by that Master Trust Indenture in substantially the form approved by the First Bond Resolution (the “Master Indenture”) as supplemented by a First Second Supplemental Trust Indenture (the “First Supplemental Indenture”) both by and between the District and U.S. Bank National Association, as trustee (the “Trustee”).

(b) There is hereby authorized to be issued the Series 2022 Notes in a principal amount not exceeding \$17,000,000. The Series 2022 Notes shall be issued under and secured by the Master Indenture as supplemented by a Second Supplemental Trust Indenture (the “Second Supplemental Indenture”; the First Supplemental Indenture and the Second Supplemental Indenture collectively the “Supplemental Indentures”) by and between the District and the Trustee.

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

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

SECTION 5. Contract Approved. The Board hereby approves the Contract submitted by the Underwriter in substantially the form attached as **Exhibit B** hereto. The Chairperson or Vice Chairperson of the Board is hereby authorized to execute the Contract and to deliver the Contract to the Underwriter with such changes, amendments, modifications, omissions and additions as may be approved by the executing Chairperson or Vice Chairperson; provided that (i) the aggregate principal amount of the Series 2022 Obligations shall not exceed \$21,000,000; (ii) the arbitrage yield on each series of the Series 2022 Obligations will not exceed four and one half percent (4.5%); (iii) the Underwriter’s discount shall not exceed two percent (2.0%) of the principal amount of the Series 2022 Obligations; (iv) if the Series 2022 Obligations are subject to optional redemption, which determination will be made on or before the sale date of the Series 2022 Obligations, the first optional call date and the redemption price shall be as set forth in the Contract; and (v) the final maturity of the Series 2022 Obligations shall be no later than the maximum maturity allowed under applicable Florida law.

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

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

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

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

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

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

SECTION 11. Other Actions. The Chairperson, the Vice Chairperson, the Secretary, any Assistant Secretary and the District Manager of the District, and any authorized designee thereof (collectively, the “District Officers”), Akerman LLP, as Bond Counsel, Hopping Green &

Sams, P.A., the District's General Counsel, and any other consultant or experts retained by the District, are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Series 2022 Obligations and the consummation of all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the Supplemental Indentures, the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, this Resolution, the Disclosure Document and the Contract.

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

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

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

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

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

ADOPTED this 12th day of January, 2022.

**TUCKERS POINTE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairperson

[SEAL]
Attest:

By: _____
Secretary

Exhibits

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

A-1 First Supplemental Indenture

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

Dated as of February 1, 2022

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

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FIRST SUPPLEMENTAL TRUST INDENTURE

THIS FIRST SUPPLEMENTAL TRUST INDENTURE (the “First Supplemental Indenture”) dated as of February 1, 2022, from **TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT** (the “District”) to **U.S. BANK NATIONAL ASSOCIATION**, as trustee (the “Trustee”), a national banking association authorized to accept and execute trusts of the character herein set out within the State of Florida. All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Master Indenture (hereinafter defined).

WHEREAS, the District is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), and established by Ordinance No. 2021-30 of Charlotte County, Florida, for the purpose, among other things, of financing and managing the acquisition and construction, maintenance, and operation of public infrastructure and other public facilities within and without the boundaries of the premises to be governed by the District; and

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

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

WHEREAS, pursuant to Resolution 2021-28 adopted by the Board on August 13, 2021 (the “Bond Resolution”), the District has authorized the issuance of its not exceeding \$76,660,000 Tuckers Pointe Community Development District Special Assessment Revenue Bonds, in one or more Series, and authorized the execution and delivery of the Master Indenture to secure the issuance of the Bonds; and

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

WHEREAS, the Board has duly adopted Resolutions 2021-26, 2021-27 and 2022-__ pursuant to Sections 170.03, 170.07 and 170.08, Florida Statutes, defining assessable property to be benefited by the District’s Capital Improvement Program, defining the portion of the Cost of the Capital Improvement Program to be financed with the proceeds of the Series 2022 Bonds (such portion, the “Phase 1 Project”) with respect to which Series 2022 Assessments (hereinafter defined) will be imposed and the manner in which such Series 2022 Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll calling for a public hearing of the District at which owners of property to be subject to the Series 2022 Assessments may be heard as to the propriety and advisability of undertaking the Capital Improvement Program, including the Phase 1 Project, as to the cost thereof, the manner of payment

therefor, and the amount to be assessed against each property improved by the Capital Improvement Program and the Phase 1 Project, and stating the intent of the District to issue the Series 2022 Bonds (as herein defined) secured by such Series 2022 Assessments to finance the costs of the acquisition and construction of the Phase 1 Project and the Board of the District has duly adopted a resolution, following a public hearing conducted in accordance with the Act, to fix and establish the Series 2022 Assessments and the benefited property (collectively the “Assessment Resolution”); and

WHEREAS, pursuant to the Bond Resolution, as supplemented by District Resolution 2022-__ adopted by the Board on January __, 2022 (the “Series Bond Resolution”) the District has authorized the issuance, sale and delivery of its \$_____ Tuckers Pointe Community Development District Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) (the “Series 2022 Bonds”) as a Series of Bonds under the Master Indenture and authorized the execution and delivery of this First Supplemental Indenture (collectively with the Master Indenture, the “Indenture”) to secure the issuance of the Series 2022 Bonds and to set forth the terms of the Series 2022 Bonds; and

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

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

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

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

Indenture and herein, all revenues derived by the District from the Series 2022 Assessments levied and imposed pursuant to the Assessment Proceedings as the same may be amended from time to time and all amounts in the Funds and Accounts (except for the 2022 Rebate Account and the 2022 Costs of Issuance Account) established hereby (collectively the “2022 Pledged Revenues”) which shall comprise the Pledged Revenues securing only the Series 2022 Bonds;

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

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

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

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

ARTICLE I
DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used

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

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

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

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

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

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

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

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

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

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

“Capital Improvement Program” shall mean Capital Improvement Program as described in the Engineers Report of Infrastructure Improvements, dated [January __, 2022], prepared by Barraco and Associates, Inc., as District Engineer, and adopted by the District, setting forth the public infrastructure improvements to be constructed by the District, as amended and supplemented from time to time with the approval of the District.

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

“Completion Agreement” shall mean the Completion Agreement by and between the Developer and the District dated February __, 2022.

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

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

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

“Developer” shall mean Tuckers Point I Limited Partnership, a [Delaware] limited liability company.

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

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

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

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

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

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

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

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

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

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

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

“True Up Agreement” shall mean the True-Up Agreement between the District and the Developer, dated February __, 2022.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

ARTICLE II

AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2022 BONDS

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

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

With respect to Series 2022 Bonds registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any Beneficial Owner. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2022 Bonds, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2022 Bonds, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2022 Bonds. The District, the Trustee, the Bond Registrar and the Paying Agent may treat and consider the person in whose name each Series 2022 Bond is registered in the registration books kept by the Bond Registrar as the absolute owner of such Series 2022 Bond for the purpose of payment of principal, premium and interest with respect to such Series 2022 Bond, for the purpose of giving notices of redemption and other matters with respect to such Series 2022 Bond, for the purpose of registering transfers with respect to such Series 2022 Bond, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2022 Bonds only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payment shall be valid and effective to fully satisfy and discharge the District’s obligations with respect to payment

of principal of, premium, if any, and interest on the Series 2022 Bonds to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated Series 2022 Bond evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon delivery by DTC to the District of written notice to the effect that DTC has determined to substitute a new Nominee in place of Cede & Co., and subject to the provisions therein with respect to Record Dates, the words "Cede & Co." in this First Supplemental Indenture shall refer to such new Nominee of DTC; and upon receipt of such a notice the District shall promptly deliver a copy of the same to the Trustee, Bond Registrar and the Paying Agent.

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

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

\$ _____, _____% Term Bond due May 1, 20__

\$ _____, _____% Term Bond due May 1, 20__

\$ _____, _____% Term Bond due May 1, 20__

\$ _____, _____% Term Bond due May 1, 20__

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

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

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

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

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

(a) Certified copies of the Assessment Proceedings;

(b) Executed originals of the Master Indenture and this First Supplemental Indenture;

(c) A Bond Counsel opinion addressed to the Trustee or with respect to which the Trustee has received a customary reliance letter substantially to the effect that; (i) the Indenture has been duly authorized and executed by the District and constitutes a valid and binding obligation of the District; (ii) the Series 2022 Bonds have been duly authorized, executed and delivered by the District and are valid and binding special obligations of the District, payable solely from the sources provided therefor in the Indenture; (iii) the interest on the Series 2022 Bonds is excludable from gross income for federal income tax purposes; and (iv) the Series 2022 Bonds and the interest paid thereon are exempt from all taxes imposed by the State of Florida except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes.

(d) An opinion of Counsel to the District addressed to the Trustee substantially to the effect that; (i) the District has been duly established and validly exists as a community development district under the Act, (ii) the District has good right and lawful authority under the Act to undertake the Phase 1 Project being financed with the proceeds of the Series 2022 Bonds, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to undertake the Phase 1 Project, (iii) all proceedings undertaken by the District with respect to the Series 2022 Assessments have been in accordance with Florida law, (iv) the District has taken all action necessary to levy and impose the Series 2022 Assessments, and (v) the Series 2022 Assessments are legal, valid and binding liens upon the property against which such Series 2022 Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;

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

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

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

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

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

ARTICLE III REDEMPTION AND PURCHASE OF SERIES 2022 BONDS

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

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

Section 401. Establishment of Accounts.

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

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

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

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

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

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

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

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

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

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

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

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

Section 403. 2022 Acquisition and Construction Account.

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

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

(c) Notwithstanding the foregoing, the District shall not declare that the Completion Date has occurred until after the 2022 Reserve Account Release Condition #2 has been satisfied and certain moneys as provided for herein have been transferred from the 2022 Debt Service Reserve Account to the 2022 Acquisition and Construction Account and such monies have

been expended or the District Engineer has otherwise certified in writing to the District and the Trustee that such amount is in excess of what is needed to complete the Phase 1 Project.

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

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

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

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

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

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

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

Subject to the provisions of Section 4.06 hereof, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Series 2022 Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment (a "Prepayment"), the District shall cause the District Manager, on behalf of the District to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Prepayment Principal due by the amount of money in the 2022 Reserve Account that will be in excess of the 2022 Reserve Account Requirement as a result of the proposed Prepayment. Such excess in the 2022 Reserve Account shall be transferred by the Trustee to the 2022 Prepayment Account as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the 2022 Reserve Account to the 2022 Prepayment Account to be used for the extraordinary mandatory redemption of the Series 2022 Bonds. The Trustee is authorized to make such transfers and has no duty to verify such calculations.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(c) On each March 15, June 15, September 15 and December 15 (or if such Day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2022 Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only if all of the deposits required under this Section 408 have or can be made to the next succeeding Interest Payment Date, for deposit into such Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2022 Bonds on the next succeeding Quarterly Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2022 Bonds. All interest due in regard to such prepayments shall be paid from the 2022 Interest Account or, if insufficient amounts are on deposit in the 2022 Interest Account to pay such interest, then from the 2022 Revenue Account.

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

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

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

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

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

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

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

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

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

**ARTICLE V
CONCERNING THE TRUSTEE**

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

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

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

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

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

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

Section 602. Limitation on Additional Debt. Other than Bonds issued to refund a portion of Outstanding Series 2022 Bonds, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2022 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the 2022 Pledged Revenues. In addition, the District covenants not to issue any other Bonds or other debt obligations secured by Special Assessments for any capital project on assessable lands which are also encumbered by the Series 2022 Assessments unless (i) the Series 2022 Assessments have been Fully Absorbed, or (ii) the District has received the written approval of the Majority Owners to such debt issuance. The District may impose Special Assessments on property subject to the Series 2022 Assessments which as determined by the District are necessary for health, safety, and welfare reasons or to remediate a natural disaster and issue debt secured by such Special Assessments, and provided that the foregoing shall not preclude the imposition of Operation and Maintenance Assessments. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the Series 2022 Assessments without limitation except as limited by the

documents pursuant to which such Bonds or debt are issued. The Trustee and the District may rely on a certificate from the District Manager regarding such status of the residential units and the Series 2022 Assessments and in the absence of receipt of such certificate, may assume that the Series 2022 Assessments have not been Fully Absorbed.

Section 603. Additional Matters Relating to Delinquent Assessments.

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

(b) Notwithstanding anything to the contrary herein or in the Master Indenture, the District acknowledges and agrees that (i) upon failure of any property owner to pay when due any installment of Series 2022 Assessments that are billed directly by the District, that the entire Series 2022 Assessments levied on the property for which such installment of Series 2022 Assessments is due and unpaid, with interest and penalties thereon, shall immediately become due and payable as provided by applicable law and, with the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2022 Bonds Outstanding, the District shall promptly, but in any event within ninety (90) days of the receipt of such consent, cause to be brought the necessary legal proceedings for the foreclosure of liens of the delinquent Series 2022 Assessments, including interest and penalties and (ii) the foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as now provided by law in suits to foreclose mortgages.

Section 604. Additional Matters Relating to Series 2022 Assessments and Assessment Proceedings. The District covenants and agrees that upon the occurrence and continuance of an

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

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

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

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

(i) the District hereby agrees that it shall seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2022 Bonds Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceedings or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2022 Assessments relating to the Series 2022 Bonds Outstanding, the Outstanding Series 2022 Bonds or any rights of the Trustee under the Indenture (provided, however, the Majority Owners shall be deemed to have consented, on behalf of the Owners of all of the Series 2022 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Majority Owners within sixty (60) days following receipt by the Majority Owners of the written request for consent);

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

(iii) the District hereby agrees that it shall seek the written consent of the Trustee prior to filing and voting in any such Proceeding (provided, however, the Majority

Owners shall be deemed to have consented, on behalf of all of the Owners of the Series 2022 Bonds Outstanding, to the proposed action if the District does not receive a written response from the Majority Owners within sixty (60) following receipt by the Majority Owners of the written request for consent);

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

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

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

Section 606. Assignment of Collateral Assignment.

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

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

ARTICLE VII
MISCELLANEOUS

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

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

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

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

**TUCKERS POINTE COMMUNITY
DEVELOPMENT DISTRICT**

[SEAL]

By: _____
Chair or Vice Chair, Board of Supervisors

ATTEST:

By: _____
Secretary

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

By: _____
Vice President

EXHIBIT A

No. 2022R-__

\$_____

United States of America
State of Florida
TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BOND, SERIES 2022
(PHASE 1 PROJECT)

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

Registered Owner: CEDE & CO.

Principal Amount: _____ MILLION _____ HUNDRED _____ THOUSAND AND NO/100 DOLLARS

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

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

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

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

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

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

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

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

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

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

Optional Redemption

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

Mandatory Redemption

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

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

*

* Maturity.

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

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

*

* Maturity.

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

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

*

* Maturity.

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

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

*

* Maturity.

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

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

Extraordinary Mandatory Redemption

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**TUCKERS POINTE COMMUNITY
DEVELOPMENT DISTRICT**

(SEAL)

By: _____
Chair or Vice Chair, Board of Supervisors

ATTEST:

By: _____
Secretary

CERTIFICATE OF AUTHENTICATION

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

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

By: _____
Vice President

Date of Authentication:

CERTIFICATE OF VALIDATION

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

**TUCKERS POINTE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chair or Vice Chair, Board of Supervisors

[FORM OF ABBREVIATIONS FOR SERIES 2022 BONDS]

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

TEN COM as tenants in common

TEN ENT as tenant by the entirety

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

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

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

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

Date: _____

Social Security Number of Employer

Identification Number of Transferee:

Signature guaranteed:

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

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

EXHIBIT B

FORM OF REQUISITION 2022 ACQUISITION AND CONSTRUCTION ACCOUNT

Tuckers Pointe Community Development District
Charlotte County, Florida

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

**TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(PHASE 1 PROJECT)**

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

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

The undersigned hereby certifies that:

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

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

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

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

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

TUCKERS POINTE COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

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

District Engineer

EXHIBIT C

DESCRIPTION OF PHASE 1 PROJECT

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

**PREPARED BY BARRACO AND ASSOCIATES, INC.
DATED [JANUARY __, 2022] AND AS REVISED FROM TIME TO TIME.**

A-2 Second Supplemental Indenture

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

Dated as of February 1, 2022

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

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SECOND SUPPLEMENTAL TRUST INDENTURE

THIS **SECOND SUPPLEMENTAL TRUST INDENTURE** (the “Second Supplemental Indenture”) dated as of February 1, 2022, from **TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT** (the “District”) to **U.S. BANK NATIONAL ASSOCIATION**, as trustee (the “Trustee”), a national banking association authorized to accept and execute trusts of the character herein set out within the State of Florida. All capitalized terms not otherwise defined herein shall have the meaning ascribed thereto in the Master Indenture (hereinafter defined).

WHEREAS, the District is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), and established by Ordinance No. 2021-30 of Charlotte County, Florida, for the purpose, among other things, of financing and managing the acquisition and construction, maintenance, and operation of public infrastructure and other public facilities within and without the boundaries of the premises to be governed by the District; and

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

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

WHEREAS, pursuant to Resolution 2021-28 adopted by the Board on August 13, 2021 (the “Bond Resolution”), the District has authorized the issuance of its not exceeding \$76,660,000 Tuckers Pointe Community Development District Special Assessment Revenue Bonds, in one or more Series, and authorized the execution and delivery of the Master Indenture to secure the issuance of the Bonds; and

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

WHEREAS, the Board has duly adopted Resolutions 2021-26, 2021-27 and 2022-__ pursuant to Sections 170.03, 170.07 and 170.08, Florida Statutes, defining assessable property to be benefited by the District’s Capital Improvement Program, defining the portion of the Cost of the Capital Improvement Program to be financed with the proceeds of the Series 2022 Notes (such portion, the “Master Infrastructure Project”) with respect to which Series 2022 Note Assessments (hereinafter defined) will be imposed and the manner in which such Series 2022 Note Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll calling for a public hearing of the District at which owners of property to be subject to the Series 2022 Note Assessments may be heard as to the propriety and advisability of undertaking the Capital Improvement Program, including the Master Infrastructure Project, as to

the cost thereof, the manner of payment therefor, and the amount to be assessed against each property improved by the Capital Improvement Program and the Master Infrastructure Project, and stating the intent of the District to issue the Series 2022 Notes (as herein defined) secured by such Series 2022 Note Assessments to finance the costs of the acquisition and construction of the Master Infrastructure Project and the Board of the District has duly adopted a resolution, following a public hearing conducted in accordance with the Act, to fix and establish the Series 2022 Note Assessments and the benefited property (collectively the “Assessment Resolution”); and

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

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

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

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

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

pertaining to the application thereof for or to the purposes and on the terms set forth in the Master Indenture and herein, all 2022 Notes Pledged Revenues (as herein defined), which shall comprise the Pledged Revenues securing only the Series 2022 Notes;

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

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

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

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

ARTICLE I DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (i) expressly

given a different meaning herein or (ii) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

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

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

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

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

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

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

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

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

“Capital Improvement Program” shall mean Capital Improvement Program as described in the Engineers Report of Infrastructure Improvements, dated [January __, 2021], prepared by Kimberly-Horne., as District Engineer, and adopted by the District, setting forth the public infrastructure improvements to be constructed by the District, as amended and supplemented from time to time with the approval of the District.

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

“Completion Agreement” shall mean the Completion Agreement by and between the Developer and the District dated February __, 2022.

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

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

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

“Developer” shall mean Tuckers Point I Limited Partnership, a [Delaware] limited liability company.

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

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

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

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

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

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

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

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

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

“True Up Agreement” shall mean the True-Up Agreement between the District and the Developer, dated February __, 2022.

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

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

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

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

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

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

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

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

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

“2022 Notes Reserve Account Requirement” shall mean an amount equal to the maximum annual interest with respect to the Outstanding Series 2022 Notes. The Debt Service Reserve Requirement for the Series 2022 Notes shall be re-calculated upon the payment of principal of the Series 2022 Notes pursuant to extraordinary mandatory redemption or upon optional redemption. The Debt Service Reserve Requirement for the Series 2022 Notes is initially \$423,562.12.

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

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

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

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

ARTICLE II

AUTHORIZATION, ISSUANCE AND PROVISIONS OF SERIES 2022 NOTES

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

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

With respect to Series 2022 Notes registered in the registration books kept by the Note Registrar in the name of Cede & Co., as Nominee of DTC, the District, the Trustee, the Note Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any Beneficial Owner. Without limiting the immediately preceding sentence, the District, the Trustee, the Note Registrar and the Paying Agent shall have no responsibility or

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

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

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

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

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

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

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

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

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

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

by the District with respect to the Series 2022 Note Assessments have been in accordance with Florida law, (iv) the District has taken all action necessary to levy and impose the Series 2022 Note Assessments, and (v) the Series 2022 Note Assessments are legal, valid and binding liens upon the property against which such Series 2022 Note Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;

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

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

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

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

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

ARTICLE III REDEMPTION AND PURCHASE OF SERIES 2022 NOTES

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

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

Section 401. Establishment of Accounts.

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

- (i) a 2022 Notes Acquisition and Construction Account; and
 - (ii) a 2022 Notes Costs of Issuance Account;
- (b) There are hereby established within the Debt Service Fund held by the Trustee a 2022 Notes Principal Account, and a 2022 Notes Interest Account;
- (c) There is hereby established within the Bond Redemption Fund a 2022 Notes Prepayment Account and a 2022 Notes Optional Redemption Account;
- (d) There is hereby established within the Debt Service Reserve Fund held by the Trustee a 2022 Notes Reserve Account, which account shall be held for the benefit of all of the Series 2022 Notes without distinction as to Series 2022 Notes and without privilege or priority of one Series 2022 Note over another;
- (e) There is hereby established within the Revenue Fund held by the Trustee a 2022 Notes Revenue Account; and
- (f) There is hereby established within the Rebate Fund held by the Trustee a 2022 Notes Rebate Account.

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

- (a) \$_____, representing the initial 2022 Notes Reserve Account Requirement, shall be deposited to the 2022 Notes Reserve Account;
- (b) \$_____, representing costs of issuance relating to the Series 2022 Notes, shall be deposited to the credit of the 2022 Notes Costs of Issuance Account;
- (c) \$_____ shall be deposited to the 2022 Notes Interest Account; and
- (d) \$_____, representing all of the proceeds of the Series 2022 Notes remaining after the deposits above shall be deposited to the credit of the 2022 Notes Acquisition and Construction Account of the Acquisition and Construction Fund.

Section 403. 2022 Notes Acquisition and Construction Account.

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

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

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

Section 404. Costs of Issuance Account. There shall be deposited in the 2022 Notes Costs of Issuance Account \$84,424.03 which shall, at the written direction of a Responsible Officer to the Trustee, be used to pay the costs of issuance relating to the Series 2022 Notes. Any amounts on deposit in the 2022 Notes Costs of Issuance Account ninety (90) days after the date of initial delivery of the Series 2022 Notes, for which the District has not provided a pending requisition, shall be transferred over and deposited into the 2022 Notes Acquisition and Construction Account and used for the purposes permitted therefor and the 2022 Notes Costs of Issuance Account shall be closed.

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

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

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

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

Subject to the provisions of Section 4.06 hereof, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Series 2022 Note Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment (a "Prepayment"), the District shall cause the District Manager, on behalf of the District to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Prepayment Principal due by the amount of money in the 2022 Notes Reserve Account that will be in excess of the applicable 2021-1 Reserve Requirement as a result of the proposed Prepayment. Such excess in the 2022 Notes Reserve Account shall be transferred by the Trustee to the 2022 Notes Prepayment Account as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the 2022 Notes Reserve Account to the 2022 Notes Prepayment Account to be used for the extraordinary mandatory redemption of the Series 2022 Notes. The Trustee is authorized to make such transfers and has no duty to verify such calculations.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(c) On each March 15, June 15, September 15 and December 15 (or if such Day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2022 Notes Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only if all of the deposits required under this Section 408 have or can be made to the next succeeding Interest Payment Date, for deposit into such Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2022 Notes on the next succeeding Quarterly Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2022 Notes. All interest due in regard to such prepayments shall be paid from the 2022 Notes Interest Account or, if insufficient amounts are on deposit in the 2022 Notes Interest Account to pay such interest, then from the 2022 Notes Revenue Account.

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

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

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

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

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

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

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

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

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

ARTICLE V CONCERNING THE TRUSTEE

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

and conditions set forth in the Master Indenture as modified by this Second Supplemental Indenture.

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

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

ARTICLE VI

ADDITIONAL COVENANTS AND AGREEMENTS OF THE DISTRICT

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

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

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

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

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

(ii) from the proceeds of Bonds or other moneys of the District available therefor are deposited into the 2022 Notes Optional Redemption Account of the Redemption Fund funds equal to the collective Series 2022 Note Assessments then levied against the Released Lands (the "Release Amounts") and there is

simultaneously delivered to the Trustee and the Beneficial Owners of the Series 2022 Notes a written description or inventory of the Released Lands and the corresponding Release Amounts;

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

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

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

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

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

Section 603. Additional Matters Relating to Delinquent Assessments.

(a) Notwithstanding anything herein or in the Master Indenture to the contrary, the following provisions shall apply with respect to the Series 2022 Note Assessments and Series 2022 Notes: If any property shall be offered for sale for the nonpayment of any Series 2022 Note

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

(b) Notwithstanding anything to the contrary herein or in the Master Indenture, the District acknowledges and agrees that (i) upon failure of any property owner to pay when due any installment of Series 2022 Note Assessments that are billed directly by the District, that the entire Series 2022 Note Assessments levied on the property for which such installment of Series 2022 Note Assessments is due and unpaid, with interest and penalties thereon, shall immediately become due and payable as provided by applicable law and, with the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2022 Notes Outstanding, the District shall promptly, but in any event within ninety (90) days of the receipt of such consent, cause to be brought the necessary legal proceedings for the foreclosure of liens of the delinquent Series 2022 Note Assessments, including interest and penalties and (ii) the foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as now provided by law in suits to foreclose mortgages.

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

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

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

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

(i) the District hereby agrees that it shall seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Series 2022 Notes Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceedings or in any action related to a Proceeding that affects, either directly or indirectly, the Series 2022 Note Assessments relating to the Series 2022 Notes Outstanding, the Outstanding Series 2022 Notes or any rights of the Trustee under the Indenture (provided, however, the Majority Owners shall be deemed to have consented, on behalf of the Owners of all of the Series 2022 Notes Outstanding, to the proposed action if the District does not receive a written response from the Majority Owners within sixty (60) days following receipt by the Majority Owners of the written request for consent);

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

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

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Series 2022 Note Assessments relating to the Series 2022 Notes Outstanding would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the District shall not oppose the Trustee in seeking to exercise any and all rights and taking any and all

actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the Series 2022 Note Assessments relating the Series 2022 Notes Outstanding, to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

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

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

Section 606. Assignment of Collateral Assignment.

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

Section 607. Enforcement of True-Up Agreement and Completion Agreement. The District, either through its own actions, or actions caused to be taken through the Trustee, covenants that it shall strictly enforce all of the provisions of the Completion Agreement and the True-Up Agreement, and, upon the occurrence and continuance of a default under such agreements, the District covenants and agrees that the Trustee, at the written direction of the Majority Owners of the Series 2022 Notes shall, subject to the Trustee's rights under Articles X

and XI of the Master Indenture, act on behalf of, and in the District's stead, to enforce the provisions of such agreements and to pursue all available remedies under applicable law or in equity. Anything herein or in the Master Indenture to the contrary notwithstanding, failure of the District to enforce, or permit the Trustee to enforce in its stead, all of the provisions of the Completion Agreement and the True-Up Agreement upon demand of the Majority Owners of the Series 2022 Notes, or the Trustee at the written direction of the Majority Owners of the Series 2022 Notes, shall constitute an Event of Default under the Indenture without benefit of any period for cure.

ARTICLE VII MISCELLANEOUS

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

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

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

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

**TUCKERS POINTE COMMUNITY
DEVELOPMENT DISTRICT**

[SEAL]

By: _____
Chair or Vice Chair, Board of Supervisors

ATTEST:

By: _____
Secretary

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

By: _____
Vice President

EXHIBIT A

No. 2022N R-__

\$_____

United States of America
State of Florida

**TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT REVENUE NOTE, SERIES 2022
(MASTER INFRASTRUCTURE PROJECT)**

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

Registered Owner: CEDE & CO.

Principal Amount: _____ MILLION _____ HUNDRED _____ THOUSAND AND NO/100 DOLLARS

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

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

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

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

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

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

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

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

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

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

Optional Redemption

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

Extraordinary Mandatory Redemption

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

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

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

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

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

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

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

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

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

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

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

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

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

**TUCKERS POINTE COMMUNITY
DEVELOPMENT DISTRICT**

(SEAL)

By: _____
Chair or Vice Chair, Board of Supervisors

ATTEST:

By: _____
Secretary

CERTIFICATE OF AUTHENTICATION

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

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

By: _____
Vice President

Date of Authentication:

CERTIFICATE OF VALIDATION

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

**TUCKERS POINTE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Vice Chair, Board of Supervisors

[FORM OF ABBREVIATIONS FOR SERIES 2022 NOTES]

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

TEN COM as tenants in common

TEN ENT as tenant by the entirety

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

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

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

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

Date: _____

Social Security Number of Employer

Identification Number of Transferee:

Signature guaranteed:

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

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

EXHIBIT B

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

Tuckers Pointe Community Development District
Charlotte County, Florida

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

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

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

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

The undersigned hereby certifies that:

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

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

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

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

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

TUCKERS POINTE COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

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

District Engineer

EXHIBIT C

DESCRIPTION OF MASTER INFRASTRUCTURE PROJECT

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

**PREPARED BY BARRACO AND ASSOCIATES, INC.
DATED [DECEMBER __, 2021] AND AS REVISED FROM TIME TO TIME**

B-Bond Purchase Contract

**TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT
(CHARLOTTE COUNTY, FLORIDA)**

\$ _____
**SPECIAL ASSESSMENT REVENUE BONDS,
SERIES 2022
(PHASE 1 PROJECT)**

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

BOND PURCHASE CONTRACT

_____, 2022

Board of Supervisors
Tuckers Pointe Community Development District
Charlotte County, Florida

Ladies and Gentlemen:

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

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

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

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

successor statute thereto, the Florida Constitution, and other applicable provisions of law (collectively, the "Act"), and by Ordinance No. 2021-30 adopted by the Board of County Commissioners of Charlotte County, Florida on July 27, 2021 and effective July 28, 2021, (the "Ordinance"). The Series 2022 Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of February 1, 2022 (the "Master Indenture") and a First Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "First Supplemental Indenture"), and the Series 2022 Notes are being issued pursuant to the Act and secured pursuant to the Master Indenture and a Second Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "Second Supplemental Indenture") (the First Supplemental Indenture and the Second Supplemental Indenture being collectively referred to herein as the "Indentures"), each by and between the District and U.S. Bank National Association, as trustee (the "Trustee"), and by Resolution No. 2021-28 and Resolution No. 2022-__ adopted by the Board on August 13, 2021 and January __, 2022, respectively (collectively, the "Bond Resolution"). Prior to and as a condition of the delivery of the Series 2022 Obligations, the Series 2022 Assessments, constituting the Pledged Revenues for the Series 2022 Bonds, and the Series 2022 Note Assessments, constituting the Pledged Revenues for the Series 2022 Notes, will be levied by the District on those lands within the District specially benefited by the District's Capital Improvement Plan, including the Series 2022 Projects, pursuant to the Assessment Resolutions (as such term is defined in the Indentures).

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

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

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

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

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

(1) the close of the fifth (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 2022 Obligations to the public at a price that is no higher than the initial offering price to the public.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(6) The opinion, dated as of the Closing Date and addressed to the District, the Underwriter and the Trustee of Coleman, Yovanovich & Koester, P.A., counsel to the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

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

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

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

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

(11) A copy of the Ordinance;

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

be performed hereunder as of the Closing Date; (iii) except as disclosed in the Limited Offering Memoranda, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2022 Assessments and, if directed, the Series 2022 Note Assessments, as described in the respective Indentures; and (v) the Limited Offering Memorandum (other than the information under the captions "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Book-Entry Only System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner" and "UNDERWRITING," as to which no view need be expressed) as of its date, and as of the date hereof, does not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

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

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

(15) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Series 2022 Obligations under Section 148 of the Internal Revenue Code of 1986, as amended, and a copy of the District's Post Issuance Policies and Procedures;

(16) Executed copy of Internal Revenue Service Form 8038-G relating to the Series 2022 Obligations;

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

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

(19) Such additional documents as may be required by the Indentures to be delivered as a condition precedent to the issuance of the Series 2022 Obligations;

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

(21) A certified copy of the final judgment of the Circuit Court in and for Charlotte County, Florida, validating the issuance of Bonds pursuant to the Master Indenture and the certificate of no-appeal;

(22) Certified copies of the " the "Master Engineer's Report for Tuckers Pointe Community Development District" dated August 13, 2021 and the "Supplement #1 to the Master Engineer's Report for Tuckers Pointe Community Development District" dated [December 9, 2021], prepared by Barraco and Associates, Inc. (the "District Engineer");

(23) A certificate of the District whereby the District has deemed the Preliminary Limited Offering Memorandum final as of its date, except for Permitted Omissions, as contemplated by Rule 15c2-12 in connection with the limited offering of the Series 2022 Obligations;

(24) A copy of the Master Special Assessment Methodology Report, dated [August 13, 2021], as supplemented by the Supplemental Special Assessment Methodology Report, dated [_____, 20__], prepared by Wrathell, Hunt & Associates, LLC;

(25) Acknowledgments in recordable form by all mortgage holder(s) on lands within the District Lands, if any, as to the superior lien of the Series 2022 Assessments and the Series 2022 Note Assessments, in form and substance acceptable to Underwriter and Underwriter's Counsel;

(26) A Declaration of Consent to Jurisdiction of Tuckers Pointe Community Development District and to Imposition of Special Assessments executed and delivered by the Landowner and any other entity owning any land in the District as of the Closing Date with respect to all real property owned by such entity(ies) within the District which is subject to the Series 2022 Assessments or the Series 2022 Note Assessments in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel and counsel to the District;

(27) A certificate of the Dissemination Agent (i) acknowledging its agreement to serve as the initial Dissemination Agent for the District with respect to the Series 2022 Obligations and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement and (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Continuing Disclosure Agreement and Rule 15c2-12, (iii) that it has policies and procedures in place to ensure its compliance with its obligations under the Continuing Disclosure Agreement, and (iv) covenanting to comply with the District's continuing disclosure undertakings entered into pursuant to Rule 15c2-12 at all times in the future;

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

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2022 Obligations contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2022 Obligations shall be terminated for any

reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Series 2022 Obligations by notifying the District of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Series 2022 Obligations, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax status of the District, its property or income, its securities (including the Series 2022 Obligations) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Series 2022 Obligations, or the market price generally of obligations of the general character of the Series 2022 Obligations; (ii) the District or the Landowner has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District, the Landowner or any Builder, other than in the ordinary course of its business; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2022 Assessments or the Series 2022 Note Assessments.

10. Expenses.

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indentures; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Series 2022 Obligations in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, Underwriter's Counsel, the District's methodology consultant, the District Engineer, the Trustee, Trustee's

Counsel and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall be paid from the proceeds of the Series 2022 Obligations. The District shall submit for recording all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Series 2022 Obligations, if any.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Series 2022 Obligations pursuant to this Agreement is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and processes leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd-Frank Wall Street Reform and Consumer Protection Act)), agent or a fiduciary of the District, (iii) the Underwriter has not assumed an advisory or a fiduciary responsibility in favor of the District with respect to the limited offering of the Series 2022 Obligations or the discussions, undertakings and process leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has provided or is currently advising or providing services to the District on other matters) or any other obligation to the District except the obligations expressly set forth in this Agreement, (iv) the Underwriter has financial and other interests that differ from those of the District, (v) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Series 2022 Obligations, and (vi) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

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

13. Parties in Interest; Survival of Representations. This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing on the Series 2022 Obligations, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Series 2022 Obligations pursuant to this Purchase Contract.

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

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

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

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

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

[Signature page follows]

Very truly yours,

FMSBONDS, INC.

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

Accepted and agreed to this
___ day of _____, 2022

**TUCKERS POINTE COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
_____,
Chairperson, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

_____, 2022

Board of Supervisors
Tuckers Pointe Community Development District
Charlotte County, Florida

Re: \$_____ Tuckers Pointe Community Development District Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) (the "Series 2022 Bonds") and \$_____ Tuckers Pointe Community Development District Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes" and, together with the Series 2022 Bonds, the "Series 2022 Obligations")

Dear Ladies and Gentlemen:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the Series 2022 Obligations, FMSbonds, Inc. (the "Underwriter"), pursuant to a Bond Purchase Contract dated _____, 2022 (the "Bond Purchase Contract"), between the Underwriter and Tuckers Pointe Community Development District (the "District"), furnishes the following disclosures to the District (all capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Bond Purchase Contract):

1. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Series 2022 Bonds is approximately \$___ per \$1,000.00 or \$_____. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Series 2022 Notes is approximately \$___ per \$1,000.00 or \$_____.
2. The names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of, the Underwriter, bank, banker, or financial consultant or advisor and who enters into an understanding with either the District or the Underwriter, or both, for any paid or promised compensation or valuable consideration directly, expressly or impliedly, to act solely as an intermediary between the District and the Underwriter for the purposes of influencing any transaction in the purchase of the Series 2022 Obligations are: None.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Series 2022 Obligations are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$0/\$1,000 or \$0.
5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Series 2022 Obligations to any person not regularly employed or retained by the Underwriter in connection with the Series 2022 Obligations is as follows: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District from the proceeds of the Series 2022 Obligations.

6. The name and address of the Underwriter is:

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

The District is proposing to issue \$_____ aggregate amount of the Series 2022 Bonds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Phase 1 Project; (ii) pay certain costs associated with the issuance of the Series 2022 Bonds; (iii) to pay a portion of the interest accruing on the Series 2022 Bonds and (iv) fund the 2022 Reserve Account as provided in the First Supplemental Indenture.

The District is proposing to issue \$_____ aggregate amount of the Series 2022 Notes to (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Master Infrastructure Project; (ii) pay certain costs associated with the issuance of the Series 2022 Notes; (iii) to pay a portion of the interest accruing on the Series 2022 Notes; and (iv) fund the 2022 Notes Reserve Account as provided in the Second Supplemental Indenture.

The debt evidenced by the Series 2022 Bonds is expected to be repaid over a period of approximately _____ (__) years and ____ (__) months. At the interest rates set out in Exhibit B to this Purchase Contract, total interest paid over the life of the Series 2022 Bonds will be \$_____.

The debt evidenced by the Series 2022 Notes is structured to be repaid over a period of approximately _____ (__) years and ____ (__) months. At the interest rates set out in Exhibit B to this Purchase Contract, total interest paid over the life of the Series 2022 Notes, if paid upon final maturity, will be \$_____.

The source of repayment for the Series 2022 Bonds and the Series 2022 Notes is the Series 2022 Assessments and the Series 2022 Note Assessments, respectively, imposed and collected by the District. Based solely upon the assumptions set forth in the paragraphs above, (i) the issuance of the Series 2022 Bonds will result in \$_____ (representing the average annual debt service payments due on the Series 2022 Bonds) of the Series 2022 Assessment revenues not being available to the District on an annual basis to finance other services of the District, and (ii) the issuance of the Series 2022 Notes will result in \$_____ (representing the average annual debt service payments due on the Series 2022 Notes if paid upon final maturity) of the Series 2022 Note Assessment revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Series 2022 Bonds and the Series 2022 Notes were not issued, the District would not be entitled to impose and collect the Series 2022 Assessments and the Series 2022 Note Assessments, respectively, in the amount of the principal of and interest to be paid on the Series 2022 Bonds and the Series 2022 Notes, respectively.

[Remainder of page intentionally left blank.]

[Signature page to Disclosure and Truth in Bonding Statement]

Sincerely,

FMSBONDS, INC.

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

SCHEDULE I

Expenses for the Series 2022 Bonds:

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

Expenses for the Series 2022 Notes:

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

EXHIBIT B

TERMS OF BONDS

1. **Purchase Price for the Series 2022 Bonds:** \$_____ (representing the \$_____ aggregate principal amount of the Series 2022 Bonds, plus original issue premium of \$_____ and less an underwriter's discount of \$_____).
2. **Purchase Price for the Series 2022 Notes:** \$_____ (representing the \$_____ aggregate principal amount of the Series 2022 Notes, plus original issue premium of \$_____ and less an underwriter's discount of \$_____).
3. **Principal Amounts, Maturities, Interest Rates, [Yields] and Prices:**

Series 2022 Bonds

Amount	Maturity Date	Rate	Yield	Price
--------	---------------	------	-------	-------

Series 2022 Notes

Amount	Maturity Date	Rate	Yield	Price
--------	---------------	------	-------	-------

[*Yield calculated to the first optional call date of ____ 1, 20__.]

The Underwriter has offered the Series 2022 Obligations to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Series 2022 Obligations to the public at a price that is no higher than such initial offering prices[, except for the following maturities: _____].

4. **Redemption Provisions:**

Optional Redemption

Series 2022 Bonds

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

Series 2022 Notes

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

Mandatory Sinking Fund Redemption

Series 2022 Bonds

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

<u>Year</u> <u>(May)</u>	<u>Amortization</u> <u>Installment</u>
---	---

*

*Maturity

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

<u>Year</u> <u>(May)</u>	<u>Amortization</u> <u>Installment</u>
---	---

*

*Maturity

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

<u>Year</u> <u>(May)</u>	<u>Amortization</u> <u>Installment</u>
---	---

*

*Maturity

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

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

Series 2022 Notes

The Series 2022 Notes are not subject to mandatory redemption.

Extraordinary Mandatory Redemption

Series 2022 Bonds

The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date (defined in the Indentures as each February 1, May 1, August 1 and November 1), and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2022 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2022 Bonds and as otherwise provided in the Indenture, at the Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:

- (i) On or after Completion Date of the Phase 1 Project by application of moneys transferred from the 2022 Acquisition and Construction Account to the 2022 Prepayment Account in accordance with the terms of the Indenture; or
- (ii) Amounts are deposited into the 2022 Prepayment Account from the prepayment of Series 2022 Assessments and from amounts deposited into the 2022 Prepayment Account from any other sources; or
- (iii) When the amount on deposit in the 2022 Reserve Account, together with other moneys available therefor are sufficient to pay and redeem all the Series 2022 Bonds then Outstanding as provided in the First Supplemental Indenture.

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

Series 2022 Notes

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

- (i) On or after Completion Date of the Master Infrastructure Project by application of moneys transferred from the 2022 Notes Acquisition and Construction Account to the 2022 Notes Prepayment Account in accordance with the terms of the Second Supplemental Indenture; or

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

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

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

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

_____, 2022

Tuckers Pointe Community Development District
Charlotte County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$_____ Tuckers Pointe Community Development District Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) and \$_____ Tuckers Pointe Community Development District Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project)

Ladies and Gentlemen:

We have acted as Bond Counsel to the Tuckers Pointe Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its \$_____ original aggregate principal amount of Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) (the "Series 2022 Bonds") and its \$_____ original aggregate principal amount of Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes" and, together with the Series 2022 Bonds, the "Series 2022 Obligations"). In such capacity, we have rendered our final approving opinion (the "Opinion") of even date herewith relating to the Series 2022 Obligations. The Series 2022 Bonds are secured pursuant to that certain Master Trust Indenture, dated February 1, 2022 (the "Master Indenture"), as supplemented and amended by that certain First Supplemental Trust Indenture, dated as of February 1, 2022 (together with the Master Indenture, the "First Supplemental Indenture") by and between the District and U.S. Bank National Association, as trustee (the "Trustee"). The Series 2022 Notes are secured pursuant to the Master Indenture, as supplemented and amended by that certain Second Supplemental Trust Indenture, dated as of February 1, 2022 (together with the Master Indenture, the "Second Supplemental Indenture") by and between the District and the Trustee. The First Supplemental Indenture and the Second Supplemental Indenture are collectively referred to herein as the "Indentures."

In connection with the rendering of the Opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Series 2022 Obligations, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated _____, 2022 (the "Purchase Contract"), for the purchase of the Series 2022 Obligations. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Contract.

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

1. The sale of the Series 2022 Obligations by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.

2. The Indentures are exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

3. The information in the Limited Offering Memoranda under the captions "INTRODUCTION," "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS," "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS," "and "APPENDIX A: PROPOSED FORMS OF INDENTURES" insofar as such statements constitute descriptions of the Series 2022 Obligations and the Indentures, are accurate as to the matters set forth or documents described therein, and the information under the captions "TAX MATTERS" and "AGREEMENT BY THE STATE," insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida (the "State") and the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), is accurate as to the matters set forth therein.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Series 2022 Obligations or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressee hereto. This letter is not intended to, and may not be, relied upon by holders of the Series 2022 Obligations.

Very truly yours,

EXHIBIT D

ISSUER'S COUNSEL'S OPINION

_____, 2022

Tuckers Pointe Community Development District
Charlotte County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

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

Re: \$_____ Tuckers Pointe Community Development District Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) and \$_____ Tuckers Pointe Community Development District Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project)

Ladies and Gentlemen:

We serve as counsel to the Tuckers Pointe Community Development District ("**District**"), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$_____ Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) (the "**Series 2022 Bonds**") and its \$_____ Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "**Series 2022 Notes**" and, together with the Series 2022 Bonds, the "**Bonds**"). This letter is delivered to you pursuant to Section 207(iii) of the Master Indenture (defined below), Section 2.07 of the respective Supplemental Trust Indentures (defined below), and Section 8(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given it to it in the Indenture (defined herein).

A. DOCUMENTS EXAMINED

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

1. Ordinance No. 2021-30 adopted by the Board of County Commissioners of Charlotte County, Florida (the "**Board**") on July 27, 2021 and effective July 28, 2021 ("**Ordinance**");
2. the *Master Trust Indenture*, dated as of February 1, 2022 ("**Master Indenture**"), as supplemented with respect to the Series 2022 Bonds by the *First Supplemental Trust Indenture*, dated as of February 1, 2022 ("**First Supplemental Trust Indenture**"), and as supplemented with respect to the Series 2022 Notes by the *Second Supplemental Trust Indenture*, dated as of February 1, 2022 ("**Second Supplemental Trust Indenture**" and, together with the First Supplemental Trust Indenture, "**Supplemental Trust Indentures**," and the Supplemental Trust Indentures together with the Master Indenture, "**Indentures**"), each by and between the District and U.S. Bank National Association, as trustee ("**Trustee**");

3. Resolutions Nos. 2021-28 and 2022-__ adopted by the District on August 13, 2021, and _____, 2022, respectively (collectively, "**Bond Resolution**");
4. the "*Master Engineer's Report for Tuckers Pointe Community Development District*" dated August 13, 2021, as supplemented by "*Supplement #1 to the Master Engineer's Report for Tuckers Pointe Community Development District*" dated December 9, 2021 (collectively, "**Engineer's Report**"), which describes among other things, the "**2022 Projects**;"
5. *Master Special Assessment Methodology Report, dated [August 13, 2021]*, as supplemented by the *Supplemental Special Assessment Methodology Report, dated [_____, 20__]* (collectively, "**Assessment Methodology**");
6. Resolution Nos. 2021-26, 2021-27 and 2022-05 (collectively, "**Assessment Resolution**"), establishing the debt service special assessments ("**Debt Assessments**") securing the Bonds;
7. the *Final Judgment* issued on November 29, 2021 by the Circuit Court for the Twentieth Judicial Circuit in and for Charlotte County, Florida, in Case No. 21001050CA, and Certificate of No Appeal issued on _____;
8. the Preliminary Limited Offering Memorandum dated _____, 2022 ("**PLOM**") and Limited Offering Memorandum dated _____, 2022 ("**LOM**");
9. certain certifications by FMSbonds, Inc. ("**Underwriter**"), as underwriter to the sale of the Bonds;
10. certain certifications of Barraco and Associates, Inc., as District Engineer;
11. certain certifications of Wrathell, Hunt & Associates, LLC, as District Manager and Assessment Consultant;
12. general and closing certificate of the District;
13. an opinion of Akerman LLP ("**Bond Counsel**") issued to the District in connection with the sale and issuance of the Bonds;
14. an opinion of Coleman, Yovanovich & Koester, P.A. ("**Trustee Counsel**") issued to the District and Underwriter in connection with the sale and issuance of the Bonds;
15. an opinion of Feldman & Mahoney, P.A., counsel to the Landowner (defined herein), issued to the District and the Underwriter in connection with the sale and issuance of the Bonds;
16. the following agreements ("**Bond Agreements**"):
 - (a) the Continuing Disclosure Agreement dated _____, 2022, by and among the District, _____, LLC ("**Landowner**") and Wrathell, Hunt & Associates, LLC;
 - (b) the Bond Purchase Contract between Underwriter and the District and dated _____, 2022 ("**BPA**");
 - (c) the Acquisition Agreement (Series 2022 Obligations) between the District and the Landowner and dated _____, 2022;
 - (d) the Completion Agreement between the District and the Landowner dated _____, 2022;
 - (e) the Agreement between the District and the Landowner regarding the True-Up and Payment of Series 2022 Assessments and Series 2022 Note Assessments and dated _____, 2022; and

- (f) the Collateral Assignment and Assumption Agreement (Series 2022 Obligations) between the District and the Landowner and dated _____, 2022; and
17. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

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

B. RELIANCE

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

C. OPINIONS

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

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

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

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

4. **Validation** – The Bonds have been validated by a final judgment of the Circuit Court in and for Flagler, Putnam, Charlotte and Volusia Counties, Florida, of which no timely appeal was filed.

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

6. **PLOM and LOM** – The District has duly authorized the execution, delivery and distribution by the Underwriter of the PLOM and LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of the date of their respective issuances, and the date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS – Prepayment of 2022 Assessments," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "The District Manager and Other Consultants"), "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "THE DEVELOPMENT – Landowner Agreements" (solely as it relates to the description of such agreements), "AGREEMENT BY THE STATE," "LEGALITY FOR INVESTMENT," "LITIGATION – The District," "CONTINUING DISCLOSURE" (excluding information related to the Landowner), "VALIDATION," and "AUTHORIZATION AND APPROVAL," and further provided however that the opinions stated herein do not extend to any statements that constitute descriptions of the Bonds or the Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. **Litigation** – To the best of our knowledge, and based on inquiry of the District's Registered Agent for service of process and the fact that we have not been served with notice, there is no litigation pending or threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the Bonds or the application of the proceeds thereof, or the imposition, levy or collection of the Debt Assessments or the Pledged Revenues pledged for the payment of the debt service on the Bonds; (b) contesting or affecting the authority for the authority for the Debt Assessments, the authority for the issuance of the Bonds or the validity or enforceability of the Bonds, the Indenture, the Bond Agreements or the transactions contemplated thereunder; (c) contesting or affecting the establishment or existence of the District or any of its Supervisors, officers or employees, its assets, property or condition, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the Indenture or the Bond Agreements, or its power to determine, assess, levy, collect and pledge the Debt Assessments for the payment of the debt service on the Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the Bonds.

8. **Compliance with Laws** – To the best of our knowledge, the District is not, in any manner material to the issuance of the Bonds or the Debt Assessments, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State or the United States, or to the best of our knowledge, any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement (including the Bond Agreements and Indentures), or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or event of default

by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax or securities laws.

9. *Authority to Undertake the Series 2022 Projects* - The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the Series 2022 Projects, subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body.

D. CERTAIN ASSUMPTIONS

In rendering the foregoing opinions, we have assumed the following: (1) that all public records, certifications, agreements and other documents examined by us that have been executed or certified by public officials acting within the scope of their official capacities are authentic, truthful and accurate; (2) that copies of such public records, certifications, agreements, and other documents furnished to us are authentic and conform to the originals; (3) that all signatures on executed public records, certifications, agreements and other documents are genuine; and (4) that all public records, certifications, agreements and other documents have been properly authorized and are binding on each of the other parties thereto.

E. CERTAIN QUALIFICATIONS

The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the existing laws of Florida and the United States of America in effective at the time of issuance of the Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government, or any other state or other jurisdiction.

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

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

4. We further express no opinion as to the necessity for an interest rate waiver under Florida law, or the applicability of any provision or section of the Code.

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

6. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to whether the Landowner is able to convey good and marketable title to any particular real property or interest therein and related to the Series 2022 Projects.

7. With respect to any of the opinions set forth in this letter which are based on or qualified by the phrase "to our knowledge," the words "to our knowledge" signify that, in the course of our representation of the District, no facts have come to our attention that would give us actual knowledge that any such opinions or other matters are not accurate. Except to the extent expressly set forth herein, we have

not undertaken any independent investigation to determine the existence or absence of any such facts, and no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of District.

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

Very truly yours,

COLEMAN, YOVANOVICH & KOESTER,
P.A.

For the Firm

EXHIBIT E

CERTIFICATE OF LANDOWNER

TUCKERS DEVELOPERS, LLC, a Delaware limited liability company (the "Landowner"), DOES HEREBY CERTIFY, that:

1. This Certificate of the Landowner is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated _____, 2022 (the "Purchase Contract") between Tuckers Pointe Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$_____ original aggregate principal amount of Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) and its \$_____ original aggregate principal amount of Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (collectively, the "Series 2022 Obligations"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. The Landowner is a limited liability company organized and existing under the laws of the State of Delaware and qualified to transact business in the State of Florida.

3. Representatives of the Landowner have provided information to the District to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated _____, 2022 and the Limited Offering Memorandum, dated _____, 2022, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

4. The Declaration of Consent dated _____, 2022 executed by the Landowner and to be recorded in the public records of Charlotte County, Florida (the "Declaration of Consent"), constitutes a valid and binding obligation of the Landowner, enforceable against the Landowner in accordance with its terms.

5. The Landowner has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS," "THE DEVELOPMENT," "THE LANDOWNER," "BONDOWNERS' RISKS" (as it relates to the Landowner and the Development), "LITIGATION – The Landowner" and "CONTINUING DISCLOSURE" (as it relates to the Landowner) and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, the Landowner is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

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

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

8. The Landowner hereby represents that it owns all of the land in the District that will be subject to the Series 2022 Assessments and the Series 2022 Note Assessments, and hereby consents to the

levy of the Series 2022 Assessments and the Series 2022 Note Assessments on the lands in the District owned by the Landowner. The levy of the Series 2022 Assessments and the Series 2022 Note Assessments on the lands in the District will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Landowner is a party or to which its property or assets are subject.

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

10. The Landowner acknowledges that the Series 2022 Obligations have the debt service requirements set forth in the Limited Offering Memorandum and that the Series 2022 Assessments and the Series 2022 Note Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Series 2022 Obligations when due.

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

12. There is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of the Landowner's knowledge, threatened against the Landowner (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of Financing Documents, Declaration of Consent and/or Ancillary Documents to which the Landowner is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declaration of Consent and/or Ancillary Documents, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence, of the Landowner, or of the Landowner's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Landowner, or (d) that would have a material and adverse effect upon the ability of the Landowner to (i) complete the development of the District Lands as described in the Limited Offering Memoranda, (ii) pay the Series 2022 Assessments or the Series 2022 Note Assessments, or (iii) perform its various obligations as described in the Limited Offering Memoranda.

13. To the best of the Landowner's knowledge after due inquiry, the Landowner is in compliance in all material respects with all provisions of applicable law in all material matters relating to the District Lands and the Series 2022 Projects as described in the Limited Offering Memoranda, including applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda, (a) the District Lands are zoned and properly designated for their intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) the Landowner is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Landowner's ability to complete or cause the completion of development of the District Lands as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the development of the District Lands and the Series 2022 Projects as described in the Offering Memoranda will not be obtained as required.

14. The Landowner acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Series 2022 Assessments or the Series 2022 Note Assessments imposed on lands in the District owned by the Landowner within thirty (30) days following completion of the respective 2022 Projects and acceptance thereof by the District.

15. [Except as disclosed in the Limited Offering Memoranda, the Landowner has never failed in the last five years to comply with its continuing disclosure obligations entered in connection with SEC Rule 15c2-12.][The Landowner has not previously undertaken any continuing disclosure obligations in connection with SEC Rule 15c2-12.]

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

Dated: _____, 2022.

TUCKERS DEVELOPERS, LLC, a Delaware
limited liability company

By: _____
Print Name: _____
Title: _____

EXHIBIT F

CERTIFICATE OF ENGINEER

BARRACO AND ASSOCIATES, INC.. (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated _____, 2022 (the "Purchase Contract"), by and between Tuckers Pointe Community Development District (the "District") and FMSbonds, Inc. with respect to the \$_____ Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) and the \$_____ Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (collectively, the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated _____, 2022 and the Limited Offering Memorandum, dated _____, 2022, including the appendices attached thereto, relating to the Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

2. The Engineers have been retained by the District as consulting engineers.

3. The plans and specifications for the Series 2022 Projects (as described in the Limited Offering Memoranda) improvements were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of the Series 2022 Projects have been obtained and all environmental and other regulatory permits or approvals required in connection with the development of the District Lands have either been obtained or are reasonably expected to be obtained in the ordinary course.

4. The Engineers prepared the reports entitled "Master Engineer's Report for Tuckers Pointe Community Development District" dated August 13, 2021, as supplemented by "Supplement #1 to the Master Engineer's Report for Tuckers Pointe Community Development District" dated December 9, 2021 (collectively referred to herein as the "Engineer's Report"). The Report was prepared in accordance with generally accepted engineering principles. The Engineer's Report is included as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and a description of the Report and certain other information relating to the Series 2022 Projects and the development of the District Lands are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

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

6. The price expected to be paid by the District, based on current construction cost estimates, to the Landowner for any future acquisition of the improvements included within the Series 2022 Projects do not exceed the lesser of the cost of the Series 2022 Projects or the fair market value of the assets acquired by the District.

7. To the best of our knowledge, after due inquiry, the Landowner is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Landowner and the Development as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Series 2022 Projects and the development of the District Lands as described in the Limited Offering Memoranda have been received, or are reasonably expected to be obtained; (b) we are not aware of the any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Series 2022 Projects or the District Lands as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Series 2022 Projects or the development of the District Lands as described in the Limited Offering Memoranda will not be obtained in due course as required by the Landowner, or any other person or entity, necessary for the development of the Series 2022 Projects and the District Lands as described in the Limited Offering Memoranda and all appendices thereto.

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

Date: _____, 2022

BARRACO AND ASSOCIATES, INC.

By: _____
Print Name: _____
Title: _____

EXHIBIT G

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

WRATHELL, HUNT & ASSOCIATES, LLC ("Wrathell"), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated _____, 2022 (the "Purchase Contract"), by and between Tuckers Pointe Community Development District (the "District") and FMSbonds, Inc. with respect to the \$_____ Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) and the \$_____ Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (collectively, the "Series 2022 Obligations"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda relating to the Series 2022 Obligations, as applicable.

2. Wrathell has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Series 2022 Obligations and has participated in the preparation of the Preliminary Limited Offering Memorandum dated _____, 2022 and the Limited Offering Memorandum, dated _____, 2022, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

3. In connection with the issuance of the Series 2022 Obligations, we have been retained by the District to prepare the Master Special Assessment Methodology Report, dated [August 13, 2021], as supplemented by the Supplemental Special Assessment Methodology Report, dated [_____, 20__] (collectively, the "Assessment Methodology"), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the statements in the Limited Offering Memoranda, as they relate to the District, the Series 2022 Projects, or any information provided by us, and the Assessment Methodology, as of their respective dates and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

5. The information set forth in the Limited Offering Memoranda under the subcaptions "THE DISTRICT," "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS," "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "LITIGATION – The District," "CONTINGENT FEES," "EXPERTS," "FINANCIAL INFORMATION," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE," and in "APPENDIX D: ASSESSMENT METHODOLOGY" and "APPENDIX E: DISTRICT'S FINANCIAL STATEMENTS" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

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

7. As District Manager for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Series 2022 Obligations, or in any way contesting or affecting the validity of the Series 2022 Obligations or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Series 2022 Obligations, or the existence or powers of the District.

8. The benefit from the Series 2022 Projects equals or exceeds the related 2021 Assessments, and such 2021 Assessments are fairly and reasonably allocated across all of the respective lands subject to the Assessments. Moreover, the Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Series 2022 Assessments and the Series 2022 Note Assessments, are sufficient to enable the District to pay the debt service on the Series 2022 Bonds and the Series 2022 Notes, respectively, through the final maturity thereof.

Dated: _____, 2022.

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

By: _____
Name: _____
Title: _____

C-Preliminary Limited Offering Memorandum

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED _____, 2022

NEW ISSUES - BOOK-ENTRY ONLY
LIMITED OFFERING

NOT RATED

In the opinion of Akerman LLP, Bond Counsel, under existing statutes, regulations, published rulings and court decisions, and assuming compliance by the District with the tax covenants described herein and the accuracy of certain representations included in the closing transcript for the Series 2022 Obligations (as hereinafter defined), interest on the Series 2022 Obligations is, under Section 103 of the Code (as hereinafter defined), excludable from gross income for federal income tax purposes, and is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. See "TAX MATTERS" herein. Bond Counsel is further of the opinion that the Series 2022 Obligations and interest thereon are not subject to taxation under the laws of the State of Florida except as to estate taxes and taxes imposed by Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in Chapter 220.

**TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT
(CHARLOTTE COUNTY, FLORIDA)**

\$12,610,000*

**Special Assessment Revenue Bonds, Series 2022
(Phase 1 Project)**

\$15,000,000*

**Special Assessment Revenue Notes,
Series 2022 (Master Infrastructure Project)**

Dated: Date of Delivery

Due: As shown below

The Tuckers Pointe Community Development District Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) (the "Series 2022 Bonds") and its Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes" and, together with the Series 2022 Bonds, the "Series 2022 Obligations") are being issued by the Tuckers Pointe Community Development District (the "District" or "Issuer") only in fully registered form, without coupons, in denominations of \$5,000 and any integral multiple thereof.

The District is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 2021-30 adopted by the Board of County Commissioners of Charlotte County, Florida (the "Board") on July 27, 2021 and effective July 28, 2021, and is located within unincorporated Charlotte County, Florida (the "County"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined), and has previously determined to undertake in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Series 2022 Obligations will bear interest at the fixed rates set forth below, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each May 1 and November 1, commencing May 1, 2022. The Series 2022 Obligations, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC") of New York, New York. Purchases of beneficial interests in the Series 2022 Obligations will be made only in book-entry form. Accordingly, principal of and interest on the Series 2022 Obligations will be paid from sources described below by U.S. Bank National Association, as trustee (the "Trustee"), directly to DTC as the registered owner thereof. Disbursements of such payments to the DTC Participants (as hereinafter defined) is the responsibility of DTC, and disbursements of such payments to the beneficial owners is the responsibility of the DTC Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a 2022 Obligation must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such 2022 Obligation. See "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Book-Entry Only System" herein.

The Series 2022 Obligations are being issued by the District pursuant to the Act, Resolution Nos. 2021-28 and 2022-__, adopted by the Board of Supervisors of the District (the "Board") on August 13, 2021, and January __, 2022, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of February 1, 2022 (the "Master Indenture"), as amended and supplemented with respect to the Series 2022 Bonds by a First Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "First Supplemental Indenture"), and with respect to the Series 2022 Notes by a Second Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "Second Supplemental Indenture") (the First Supplemental Indenture and the Second Supplemental Indenture being collectively referred to herein as the "Indentures"), each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indentures. See "APPENDIX A: PROPOSED FORMS OF INDENTURES" herein.

Proceeds of the Series 2022 Bonds will be used for the purposes of providing funds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Phase 1 Project (as defined herein); (ii) pay certain costs associated with the issuance of the Series 2022 Bonds; (iii) to pay a portion of the interest accruing on the Series 2022 Bonds and (iv) fund the 2022 Reserve Account as provided in the First Supplemental Indenture. See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

Proceeds of the Series 2022 Notes will be used for the purposes of providing funds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Master Infrastructure Project (as defined herein); (ii) pay certain costs associated with the issuance of the Series 2022 Notes; (iii) to pay a portion of the interest accruing on the Series 2022 Notes; and (iv) fund the 2022 Notes Reserve Account as provided in the Second Supplemental Indenture. See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2022 Obligations in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The District has deemed this Preliminary Limited Offering Memorandum "final," except for permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

The Series 2022 Bonds will be secured by a pledge of the 2022 Pledged Revenues and the 2022 Pledged Funds and Accounts. "2022 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2022 Assessments levied and collected on all or a portion of the District Lands with respect to the Phase 1 Project or portion thereof financed by the Series 2022 Bonds, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the First Supplemental Indenture for the Series 2022 Bonds; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Costs of Issuance Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS" herein.

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

While the Series 2022 Bonds and Series 2022 Notes are being issued simultaneously, each Series of the Series 2022 Obligations is separately secured under a separate supplemental indenture as previously noted herein. The 2022 Pledged Revenues and the 2022 Pledged Funds and Accounts securing the Series 2022 Bonds will not be available to pay debt service on the Series 2022 Notes, and the 2022 Notes Pledged Revenues and the 2022 Notes Pledged Funds and Accounts securing the Series 2022 Notes will not be available to pay debt service on the Series 2022 Bonds.

The Series 2022 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. The Series 2022 Notes are subject to optional and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. The Series 2022 Notes are not subject to mandatory sinking fund redemption. See "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Redemption Provisions" herein.

NEITHER THE SERIES 2022 OBLIGATIONS, NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THE SERIES 2022 OBLIGATIONS AND THE RESPECTIVE SERIES OF WHICH THEY ARE A PART, AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE FIRST SUPPLEMENTAL INDENTURE AND THE SECOND SUPPLEMENTAL INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2022 BONDS AND THE SERIES 2022 NOTES, RESPECTIVELY. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURES OR THE SERIES 2022 OBLIGATIONS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURES OR THE SERIES 2022 OBLIGATIONS SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, (I) WITH RESPECT TO THE SERIES 2022 BONDS, THE 2022 PLEDGED REVENUES AND THE 2022 PLEDGED FUNDS PLEDGED TO THE SERIES 2022 BONDS AND (II) WITH RESPECT TO THE SERIES 2022 NOTES, THE 2022 NOTES PLEDGED REVENUES AND THE 2022 NOTES PLEDGED FUNDS ACCOUNTS PLEDGED TO THE SERIES 2022 NOTES, ALL AS PROVIDED IN THE SERIES 2022 OBLIGATIONS AND THE RESPECTIVE INDENTURES.

The Series 2022 Obligations involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter named below is limiting this offering to "Accredited Investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfer in any secondary market for the Series 2022 Obligations. The Series 2022 Obligations are not credit enhanced or rated and no application has been made for a rating with respect to the Series 2022 Obligations.

This cover page contains information for quick reference only. It is not a summary of the Series 2022 Obligations. Investors must read the entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

MATURITY SCHEDULE

\$ _____	–	_____ % Series 2022 Term Bond due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	–	_____ % Series 2022 Term Bond due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	–	_____ % Series 2022 Term Bond due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	–	_____ % Series 2022 Term Bond due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**
\$ _____	–	_____ % Series 2022 Term Note due May 1, 20__	, Yield _____ %	, Price _____	CUSIP # _____	**

The initial sale of the Series 2022 Obligations is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Akerman LLP, Jacksonville, Florida, Bond Counsel, as to the validity of the Series 2022 Obligations and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Coleman, Yovanovich & Koester, P.A., for the Landowner (as hereinafter defined) by its general counsel, Patricia Nolan, Esq., Jacksonville, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Series 2022 Obligations will be delivered in book-entry form through the facilities of DTC on or about _____, 2022.

FMSbonds, Inc.

Dated: _____, 2022

* Preliminary, subject to change.

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

TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Jim McGowan, Chairman*
Charles (Robert) Nelson, Vice Chair*
Ellen Johnson, Assistant Secretary*
Garrison Burr, Assistant Secretary*
Graydon (Grady) Miars, Assistant Secretary*

* Employee of an affiliate of the Landowner

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Wrathell, Hunt & Associates, LLC
Boca Raton, Florida

DISTRICT COUNSEL

Coleman, Yovanovich & Koester, P.A.
Naples, Florida

BOND COUNSEL

Akerman LLP
Jacksonville, Florida

DISTRICT ENGINEER

Barraco and Associates, Inc..
Fort Myers, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2022 OBLIGATIONS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2022 OBLIGATIONS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE LANDOWNER (AS HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT OR THE LANDOWNER OR IN THE STATUS OF THE DEVELOPMENT OR THE SERIES 2022 PROJECTS (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2022 OBLIGATIONS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAVE THE INDENTURES BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2022 OBLIGATIONS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2022 OBLIGATIONS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

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

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

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM 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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**TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT
(CHARLOTTE COUNTY, FLORIDA)**

\$12,610,000*
Special Assessment Revenue Bonds, Series 2022
(Phase 1 Project)

\$15,000,000*
Special Assessment Revenue Notes,
Series 2022 (Master Infrastructure Project)

INTRODUCTION

The purpose of this Limited Offering Memorandum is to set forth certain information in connection with the offering for sale by the Tuckers Pointe Community Development District (the "District" or "Issuer") of its \$12,610,000* Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) (the "Series 2022 Bonds") and its \$15,000,000* Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes" and, together with the Series 2022 Bonds, the "Series 2022 Obligations").

THE SERIES 2022 OBLIGATIONS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SERIES 2022 OBLIGATIONS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFER IN ANY SECONDARY MARKET FOR THE SERIES 2022 OBLIGATIONS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2022 OBLIGATIONS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 2021-30 adopted by the Board of County Commissioners of Charlotte County, Florida on July 27, 2021 and effective July 28, 2021. The District is located within unincorporated Charlotte County, Florida (the "County"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The boundaries of the District include approximately 507 gross acres of land located in an unincorporated portion of the County (the "District Lands"). The District Lands are planned for development as part of a 565-acre, master-planned residential community known as "[Tuckers Pointe]" (the "Development"). The Development is being developed in four phases and, at buildout, is planned for approximately 1,332 units and associated amenities. See "THE DEVELOPMENT" herein for a summary of the current development status of the Development.

Phase 1 of the Development consists of approximately 140 acres of land and is planned for 344 residential units. Phase 2 of the Development consists of approximately 205 acres of land and is planned for 263 residential units. Phase 3 of the Development consists of approximately 130 acres of land and is planned

* Preliminary, subject to change.

for 353 residential units. Phase 4 consists of approximately 30 acres of land and is planned for 372 residential units. See "THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" herein for more information regarding the District's Capital Improvement Plan.

The District is issuing its Series 2022 Bonds to finance a portion of the "Phase 1 Project," which consists of those portions of the Capital Improvement Plan associated with the development of Phase 1. The Series 2022 Bonds will be secured by the Series 2022 Assessments, which will initially be levied on the approximately 140 gross acres of land within Phase 1. As lots are platted, the Series 2022 Assessments will be assigned to the 344 lots planned for Phase 1 on a first-platted, first-assigned basis as set forth in the Assessment Methodology. See "THE ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS – The Series 2022 Assessments" and "THE DEVELOPMENT" herein for more information.

The District is also issuing its Series 2022 Notes to finance a portion of the "Master Infrastructure Project," which consists of those portions of the Capital Improvement Plan that constitute the master improvement of Tuckers Grade Boulevard [as well as a portion of the improvements associated with the Amenity]. The Tuckers Grade Boulevard improvement will consist of expanding the road from four to six lanes, including interchange improvements. It is anticipated that such improvements will be reimbursed by the County through the issuance of impact fee credits. The Series 2022 Notes will be secured by the Series 2022 Note Assessments levied against the approximately [367] acres within the District corresponding to Phases 2, 3 and 4. See "THE ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS – The Series 2022 Note Assessments" and "THE DEVELOPMENT" herein for more information.

Tuckers Developers, LLC, a Delaware limited liability company (the "Landowner"), is the sole owner of the land within the District. See "THE LANDOWNER" herein for more information regarding the Landowner. The Landowner has entered into builder contracts with (i) D.R. Horton to purchase [____] finished lots in Phase 1, (ii) Lennar Homes to purchase [____] finished lots in Phase 1, and (iii) [Pulte or M/I] to purchase [____] finished lots in Phase 1. See "THE DEVELOPMENT –Builder Contracts" herein for more information.

The Series 2022 Obligations are being issued by the District pursuant to the Act, Resolution Nos. 2021-28 and 2022-__, adopted by the Board of Supervisors of the District (the "Board") on August 13, 2021, and January __, 2022, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture dated as of February 1, 2022 (the "Master Indenture"), as amended and supplemented with respect to the Series 2022 Bonds by a First Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "First Supplemental Indenture"), and with respect to the Series 2022 Notes by a Second Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "Second Supplemental Indenture") (the First Supplemental Indenture and the Second Supplemental Indenture being collectively referred to herein as the "Indentures"), each by and between the District and U.S. Bank National Association, as trustee (the "Trustee"). Capitalized terms not defined herein shall have the meanings assigned to them in the Indentures. See "APPENDIX A: PROPOSED FORMS OF INDENTURES" attached hereto.

Proceeds of the Series 2022 Bonds will be used for the purposes of providing funds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Phase 1 Project; (ii) pay certain costs associated with the issuance of the Series 2022 Bonds; (iii) to pay a portion of the interest accruing on the Series 2022 Bonds and (iv) fund the 2022 Reserve Account as provided in the First Supplemental Indenture. See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

Proceeds of the Series 2022 Notes will be used for the purposes of providing funds to: (i) finance the Cost of acquisition, construction, installation and equipping of a portion of the Master Infrastructure Project; (ii) pay certain costs associated with the issuance of the Series 2022 Notes; (iii) to pay a portion of the interest accruing on the Series 2022 Notes; and (iv) fund the 2022 Notes Reserve Account as provided in the Second Supplemental Indenture. See "CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2022 Bonds will be secured by a pledge of the 2022 Pledged Revenues and the 2022 Pledged Funds and Accounts. "2022 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2022 Assessments levied and collected on all or a portion of the District Lands with respect to the Phase 1 Project or portion thereof financed by the Series 2022 Bonds, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the First Supplemental Indenture for the Series 2022 Bonds; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Costs of Issuance Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS" herein.

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

While the Series 2022 Bonds and Series 2022 Notes are being issued simultaneously, each Series of Series 2022 Obligations is separately secured under a separate supplemental indenture as previously noted herein. The 2022 Pledged Revenues and the 2022 Pledged Funds and Accounts securing the Series 2022 Bonds will not be available to pay debt service on the Series 2022 Notes, and the 2022 Notes Pledged Revenues and the 2022 Notes Pledged Funds and Accounts securing the Series 2022 Notes will not be available to pay debt service on the Series 2022 Bonds.

There follows in this Limited Offering Memorandum a brief description of the District, the Landowner, the Builders, the Development, the Phase 1 Project, the Master Infrastructure Project, and summaries of the terms of the Series 2022 Obligations, the Indentures and certain provisions of the Act. All references herein to the Indentures, the Act or any other Florida Statute are qualified in their entirety by reference to such documents and statute, and all references to the Series 2022 Bonds and Series 2022 Notes are qualified by reference to the respective definitive form thereof and the information with respect thereto contained in the respective Indenture. Proposed forms of the Master Indenture, First Supplemental Indenture and Second Supplemental Indenture appear in APPENDIX A attached hereto.

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

DESCRIPTION OF THE SERIES 2022 OBLIGATIONS

General Description

The Series 2022 Obligations are issuable only as fully registered bonds, without coupons, in the denominations of \$5,000 and any integral multiple thereof. The Series 2022 Obligations will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the cover page hereof.

The Series 2022 Obligations shall be dated the date of delivery. Interest on the Series 2022 Obligations shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means May 1 and November 1 of each year, commencing May 1, 2022. Each Series 2022 Obligation shall bear interest from the Interest Payment Date to which interest has been paid next preceding the date of its authentication, unless the date of its authentication: (i) is an Interest Payment Date to which interest on such Series 2022 Obligation has been paid, in which event such 2022 Obligation shall bear interest from its date of authentication; or (ii) is prior to the first Interest Payment Date for the Series 2022 Obligations, in which event, such 2022 Obligation shall bear interest from its date. Interest and shall be computed on the basis of a 360-day year of twelve 30-day months.

Upon initial issuance, the ownership of the Series 2022 Obligations will be registered in the name of Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"), and purchases of beneficial interests in the Series 2022 Obligations will be made in book-entry only form. With respect to Series 2022 Obligations registered in the registration books kept by the Bond Registrar in the name of Cede & Co., the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation to any such Bond Participant or to any indirect Bond Participant. Without limiting the immediately preceding sentence, the District, the Trustee, the Bond Registrar and the Paying Agent shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, Cede & Co. or any Bond Participant with respect to any ownership interest in the Series 2022 Obligations, (ii) the delivery to any Bond Participant or any other person other than an Owner, as shown in the registration books kept by the Bond Registrar, of any notice with respect to the Series 2022 Obligations, including any notice of redemption, or (iii) the payment to any Bond Participant or any other person, other than an Owner, as shown in the registration books kept by the Bond Registrar, of any amount with respect to principal of, premium, if any, or interest on the Series 2022 Obligations. The District, the Trustee, the Bond Registrar and the Paying Agent may treat and consider the person in whose name each 2022 Obligation is registered in the registration books kept by the Bond Registrar as the absolute owner of such 2022 Obligation for the purpose of payment of principal, premium and interest with respect to such 2022 Obligation, for the purpose of giving notices of redemption and other matters with respect to such 2022 Obligation, for the purpose of registering transfers with respect to such 2022 Obligation, and for all other purposes whatsoever. The Paying Agent shall pay all principal of, premium, if any, and interest on the Series 2022 Obligations only to or upon the order of the respective Owners, as shown in the registration books kept by the Bond Registrar, or their respective attorneys duly authorized in writing, as provided herein and all such payments shall be valid and effective to fully satisfy and discharge the District's obligations with respect to payment of principal of, premium, if any, and interest on the Series 2022 Obligations to the extent of the sum or sums so paid. No person other than an Owner, as shown in the registration books kept by the Bond Registrar, shall receive a certificated 2022 Obligation evidencing the obligation of the District to make payments of principal, premium, if any, and interest pursuant to the provisions hereof. Upon receipt by the Trustee or the District of written notice from DTC: (i) confirming that DTC has received written notice from the District to the effect that a continuation of the requirement that all of the Outstanding Series 2022 Obligations be registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, is not in the best interest of the Beneficial Owners of the Series 2022 Obligations or (ii) to the effect that DTC is unable or unwilling to discharge its responsibilities and no substitute Bond Depository willing to undertake the functions of DTC

hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Series 2022 Obligations shall no longer be restricted to being registered in the registration books kept by the Bond Registrar in the name of Cede & Co., as Nominee of DTC, but may be registered in whatever name or names Owners transferring or exchanging the Series 2022 Obligations shall designate, in accordance with the provisions hereof. See "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Book-Entry Only System" below.

The Series 2022 Obligations will initially be sold only to "accredited investors" within the meaning under Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder, although there is no limitation on resales of the Series 2022 Obligations. See "SUITABILITY FOR INVESTMENT" below.

U.S. Bank National Association is initially serving as the Trustee, Registrar and Paying Agent for the Series 2022 Obligations.

Redemption Provisions

Optional Redemption

Series 2022 Bonds

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

Series 2022 Notes

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

Mandatory Sinking Fund Redemption

Series 2022 Bonds

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

<u>Year</u> <u>(May)</u>	<u>Amortization</u> <u>Installment</u>
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*

*Maturity

The Series 2022 Bonds maturing May 1, 20__, are subject to mandatory redemption in part by the District by lot prior to its scheduled maturity from moneys in the 2022 Sinking Fund Account established

under the First Supplemental Indenture in satisfaction of applicable Amortization Installments at a Redemption Price of 100% of the principal amount thereof, without premium, plus accrued interest to the redemption date, on May 1 of the years and in the principal amounts set forth below:

<u>Year</u> <u>(May)</u>	<u>Amortization</u> <u>Installment</u>
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*

*Maturity

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

<u>Year</u> <u>(May)</u>	<u>Amortization</u> <u>Installment</u>
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*

*Maturity

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

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

Series 2022 Notes

The Series 2022 Notes are not subject to mandatory sinking fund redemption.

Extraordinary Mandatory Redemption

Series 2022 Bonds

The Series 2022 Bonds are subject to extraordinary mandatory redemption prior to scheduled maturity, in whole on any date or in part on any Quarterly Redemption Date (defined in the Indentures as each February 1, May 1, August 1 and November 1), and if in part on a pro rata basis calculated by the District determined by the ratio of the Outstanding principal amount of each maturity of the Series 2022 Bonds treating for such purposes each Amortization Installment as a maturity divided by the aggregate principal amount of Outstanding Series 2022 Bonds and as otherwise provided in the Indenture, at the Redemption

Price of 100% of the principal amount thereof, without premium, plus accrued interest to the Quarterly Redemption Date, if and to the extent that any one or more of the following shall have occurred:

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

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

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

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

Series 2022 Notes

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

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

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

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

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

Notice of Redemption and of Purchase

Notice of each redemption of Series 2022 Obligations is required to be given by Electronic Means or mailed by the Bond Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each registered Owner of Series 2022 Obligations to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Bond Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the applicable Indenture, the Series 2022 Obligations or

such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2022 Obligations or such portions thereof on such date, interest on such Series 2022 Obligations or such portions thereof so called for redemption shall cease to accrue, such Series 2022 Obligations or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the applicable Indenture and the Owners thereof shall have no rights in respect of such Series 2022 Obligations or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent.

Book-Entry Only System

The information in this caption concerning DTC and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Series 2022 Obligations. The Series 2022 Obligations will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered 2022 Obligation certificate will be issued for each maturity of the Series 2022 Obligations, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

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

Purchases of Series 2022 Obligations under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2022 Obligations on DTC's records. The ownership interest of each actual purchaser of each 2022 Obligation ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2022 Obligations are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates

representing their ownership interests in the Series 2022 Obligations, except in the event that use of the book-entry system for the Series 2022 Obligations is discontinued.

To facilitate subsequent transfers, all Series 2022 Obligations deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2022 Obligations with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2022 Obligations; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2022 Obligations are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2022 Obligations may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2022 Obligations, such as redemptions, tenders, defaults, and proposed amendments to the 2022 Obligation documents. For example, Beneficial Owners of Series 2022 Obligations may wish to ascertain that the nominee holding the Series 2022 Obligations for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2022 Obligations are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2022 Obligations to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2022 Obligations unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2022 Obligations are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and interest payments on the Series 2022 Obligations will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2022 Obligations at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event

that a successor depository is not obtained, 2022 Obligation certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, 2022 Obligation certificates will be printed and delivered to DTC.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS

General

NEITHER THE SERIES 2022 OBLIGATIONS, NOR THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON SHALL CONSTITUTE A GENERAL OBLIGATION OR GENERAL INDEBTEDNESS OF THE DISTRICT WITHIN THE MEANING OF THE CONSTITUTION AND LAWS OF FLORIDA. THE SERIES 2022 OBLIGATIONS AND THE RESPECTIVE SERIES OF WHICH THEY ARE A PART, AND THE INTEREST AND PREMIUM, IF ANY, PAYABLE THEREON DO NOT CONSTITUTE EITHER A PLEDGE OF THE FULL FAITH AND CREDIT OF THE DISTRICT OR A LIEN UPON ANY PROPERTY OF THE DISTRICT OTHER THAN AS PROVIDED IN THE FIRST SUPPLEMENTAL INDENTURE AND THE SECOND SUPPLEMENTAL INDENTURE AUTHORIZING THE ISSUANCE OF THE SERIES 2022 BONDS AND THE SERIES 2022 NOTES, RESPECTIVELY. NO OWNER OR ANY OTHER PERSON SHALL EVER HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER PUBLIC AUTHORITY OR GOVERNMENTAL BODY TO PAY DEBT SERVICE OR TO PAY ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURES OR THE SERIES 2022 OBLIGATIONS. RATHER, DEBT SERVICE AND ANY OTHER AMOUNTS REQUIRED TO BE PAID PURSUANT TO THE INDENTURES OR THE SERIES 2022 OBLIGATIONS SHALL BE PAYABLE SOLELY FROM, AND SHALL BE SECURED SOLELY BY, (I) WITH RESPECT TO THE SERIES 2022 BONDS, THE 2022 PLEDGED REVENUES AND THE 2022 PLEDGED FUNDS PLEDGED TO THE SERIES 2022 BONDS AND (II) WITH RESPECT TO THE SERIES 2022 NOTES, THE 2022 NOTES PLEDGED REVENUES AND THE 2022 NOTES PLEDGED FUNDS ACCOUNTS PLEDGED TO THE SERIES 2022 NOTES, ALL AS PROVIDED IN THE SERIES 2022 OBLIGATIONS AND THE RESPECTIVE INDENTURES.

The Series 2022 Bonds will be secured by a pledge of the 2022 Pledged Revenues and the 2022 Pledged Funds and Accounts. "2022 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2022 Assessments levied and collected on all or a portion of the District Lands with respect to the Phase 1 Project or portion thereof financed by the Series 2022 Bonds, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Assessments or from the issuance and sale of tax certificates with respect to such Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the First Supplemental Indenture for the Series 2022 Bonds; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Costs of Issuance Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS" herein.

The Series 2022 Notes will be secured by a pledge of the 2022 Notes Pledged Revenues and the 2022 Notes Pledged Funds and Accounts. "2022 Notes Pledged Revenues" shall mean (a) the net proceeds from the sale of any Bonds issued by the District for the purpose of refunding all or a portion of the Series 2022 Notes, (b) all revenues received by the District from the Series 2022 Note Assessments levied and collected on all or a portion of the District Lands with respect to the Master Infrastructure Project or portion thereof financed by the Series 2022 Notes, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Note Assessments or from the issuance and

sale of tax certificates with respect to such Special Assessments, and (c) all moneys on deposit in the Funds and Accounts established under the Second Supplemental Indenture for the Series 2022 Notes; provided, however, that Pledged Revenues shall not include any moneys transferred to the Rebate Fund (or investment earnings thereon) or amounts in the 2022 Notes Costs of Issuance Account.

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

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

"Special Assessments" shall mean (a) the "special assessments," as provided for in Sections 190.011(14) and 190.022 of the Act against District Lands that are subject to assessment as a result of a particular Project or any portion thereof, and (b) the "benefit special assessments," as provided for in Section 190.021(2) of the Act, against the lands within the District that are subject to assessment as a result of a particular Project or any portion thereof, and in the case of both "special assessments" and "benefit special assessments," including the interest and penalties on such assessments, pursuant to all applicable provisions of the Act and Chapter 170, Florida Statutes, and Chapter 197, Florida Statutes (and any successor statutes thereto), including, without limitation, any amount received from any foreclosure proceeding for the enforcement of collection of such assessments or from the issuance and sale of tax certificates with respect to such assessments, less (to the extent applicable) the fees and costs of collection thereof payable to the Tax Collector and less certain administrative costs payable to the Property Appraiser pursuant to the Property Appraiser and Tax Collector Agreement. "Special Assessments" shall not include "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act. Non-ad valorem assessments are not based on millage and are not taxes, but can become a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Series 2022 Assessments and the Series 2022 Note Assessments are collectively referred to herein as the "2022 Assessments." The 2022 Assessments will constitute liens against the land as to which the 2022 Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Series 2022 Assessments are levied, in an amount corresponding to the debt service on the Series 2022 Bonds, and the Series 2022 Note Assessments are levied, in an amount corresponding to the debt service on the Series 2022 Notes, in each case on the basis of benefit received as a result of the District's Improvement Plan (as defined herein), including the Phase 1 Project and the Master Infrastructure Project. The Assessment Methodology (as hereinafter defined), which describes the methodology for allocating the Series 2022 Assessments and the Series 2022 Note Assessments to the assessable lands within the District, is included as APPENDIX D attached hereto. The Series 2022 Assessments and the Series 2022 Note Assessments are collectively referred to herein as the "2022 Assessments."

Covenant to Levy the 2022 Assessments

The District has covenanted to levy the 2022 Assessments at the times and in the amount sufficient to pay principal of and interest on the related Series of Series 2022 Obligations. If any 2022 Assessment shall

be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such 2022 Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such 2022 Assessment when it might have done so, the District has additionally covenanted to either (i) take all necessary steps to cause a new 2022 Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement, or (ii) in its sole discretion, make up the amount of such 2022 Assessment from legally available moneys, which moneys shall be deposited into the related Series 2022 Revenue Account. In case such second 2022 Assessment shall be annulled, the District shall obtain and make other 2022 Assessments until a valid 2022 Assessment shall be made.

Prepayment of 2022 Assessments

Pursuant to the Assessment Proceedings, an owner of property subject to the Series 2022 Assessments or the Series 2022 Note Assessments may, at its option, prepay the entire amount of such Assessments attributable to such owner's property at any time, or a portion of the amount of such Assessments, provided the prepayment includes all accrued interest to the next succeeding interest payment date or to the second succeeding interest payment date if such a prepayment is made within forty-five (45) calendar days before an interest payment date. Prepayment of Assessments does not entitle the property owner to any discounts for early payment. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

Pursuant to the Act, an owner of property subject to the levy of 2022 Assessments may pay the entire balance of the 2022 Assessments remaining due, without interest, within thirty (30) days after the Phase 1 Project or the Master Infrastructure Project, as applicable, has been completed or acquired by the District, and the Board has adopted a resolution accepting such Phase 1 Project or Master Infrastructure Project pursuant to Chapter 170.09, Florida Statutes. The Landowner, as the sole owner of the property within the District, will covenant to waive this right on behalf of itself and its successors and assigns in connection with the issuance of the Series 2022 Obligations.

Each Series of Series 2022 Obligations are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE Series 2022 Obligations – Redemption Provisions – Extraordinary Mandatory Redemption" from optional or required prepayments of applicable 2022 Assessments by property owners.

Additional Obligations

Series 2022 Bonds

In the First Supplemental Indenture, the District will covenant that, other than Bonds issued to refund a portion of Outstanding Series 2022 Bonds, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2022 Bonds are Outstanding, issue or incur any debt payable in whole or in part from the 2022 Pledged Revenues.

In addition, the District will covenant not to issue any other Bonds or other debt obligations secured by Special Assessments for any capital project on assessable lands which are also encumbered by the Series 2022 Assessments unless (i) the Series 2022 Assessments have been Fully Absorbed, or (ii) the District has received the written approval of the Majority Owners to such debt issuance. "Fully Absorbed" shall mean the date all of the Series 2022 Assessments are levied on tax parcels within the District with respect to which a certificate of occupancy has been issued for a structure thereon.

The District may impose Special Assessments on property subject to the Series 2022 Assessments which, as determined by the District, are necessary for health, safety, and welfare reasons or to remediate a natural disaster and issue debt secured by such Special Assessments, and provided that the foregoing shall

not preclude the imposition of Operation and Maintenance Assessments. The District may issue Bonds or other debt obligations secured by Special Assessments on assessable lands not encumbered by the Series 2022 Assessments without limitation except as limited by the documents pursuant to which such Bonds or debt are issued. The Trustee and the District may rely on a certificate from the District Manager regarding such status of the residential units and the Series 2022 Assessments and in the absence of receipt of such certificate, may assume that the Series 2022 Assessments have not been Fully Absorbed.

Series 2022 Notes

In the Second Supplemental Indenture, the District will covenant that, other than Bonds issued to refund a portion of Outstanding Series 2022 Notes, the issuance of which as determined by the District results in present value debt service savings, the District shall not, while any Series 2022 Notes are Outstanding, issue or incur any debt payable in whole or in part from the 2022 Notes Pledged Revenues.

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

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

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

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

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

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

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

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

General

The District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the 2022 Assessments without the consent of the Owners of the Series 2022 Obligations. The District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the 2022 Assessments, on the same lands upon which the 2022 Assessments are imposed, to fund the maintenance and operation of the District. See "THE DEVELOPMENT – Taxes, Assessments and Fees" and "BONDOWNERS' RISKS" herein for more information.

Covenant Against Sale or Encumbrance

In the Master Indenture, the District will covenant that, except as otherwise permitted in the Indentures, it will not sell, lease or otherwise dispose of or encumber the Phase 1 Project or the Master Infrastructure Project or any part thereof. See "APPENDIX A: PROPOSED FORMS OF INDENTURES" attached hereto for more information.

Acquisition and Construction Accounts

Series 2022 Bonds

The First Supplemental Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "2022 Acquisition and Construction Account." Amounts on deposit in the 2022 Acquisition and Construction Account shall be applied to pay the Costs of the Phase 1 Project upon presentment to the Trustee of a properly signed requisition in substantially the form attached as an exhibit to the First Supplemental Indenture, and the Trustee shall pay such requisition and shall have no duty to confirm that the amount so requisitioned is for a Cost of the Phase 1 Project or is properly payable thereunder.

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

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

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

Series 2022 Notes

The Second Supplemental Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "2022 Notes Acquisition and Construction Account." Amounts on deposit in the 2022 Notes Acquisition and Construction Account shall be applied to pay the Costs of the Master Infrastructure Project upon presentment to the Trustee of a properly signed requisition in substantially the form attached as an exhibit to the Second Supplemental Indenture and the Trustee shall pay such requisition and shall have no duty to confirm that the amount so requisitioned is for a Cost of the Master Infrastructure Project or is properly payable thereunder.

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

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

Reserve Accounts

2022 Reserve Account

The First Supplemental Indenture establishes a 2022 Reserve Account within the Reserve Fund for the Series 2022 Bonds. The 2022 Reserve Account will, at the time of delivery of the Series 2022 Bonds, be

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

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

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

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

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

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

The Trustee, on each March 15, June 15, September 15 and December 15 (or if such day is not a Business Day, on the Business Day next preceding such day) next preceding each Quarterly Redemption Date, after taking into account all payments and transfers made as of such date, shall compute the value of

the 2022 Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the 2022 Reserve Account, from the first legally available sources of the District. Any surplus in the 2022 Reserve Account (other than any surplus resulting from investment earnings which shall be applied as provided below) shall be deposited to the 2022 Prepayment Account.

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

Subject to the provisions of the First Supplemental Indenture, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Series 2022 Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment (a "Prepayment"), the District shall cause the District Manager, on behalf of the District to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Prepayment Principal due by the amount of money in the 2022 Reserve Account that will be in excess of the 2022 Reserve Account Requirement as a result of the proposed Prepayment. Such excess in the 2022 Reserve Account shall be transferred by the Trustee to the 2022 Prepayment Account as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the 2022 Reserve Account to the 2022 Prepayment Account to be used for the extraordinary mandatory redemption of the Series 2022 Bonds. The Trustee is authorized to make such transfers and has no duty to verify such calculations.

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

2022 Notes Reserve Account

The Second Supplemental Indenture establishes a 2022 Notes Reserve Account within the Reserve Fund for the Series 2022 Notes. The 2022 Notes Reserve Account will, at the time of delivery of the Series 2022 Notes, be funded from a portion of the net proceeds of the Series 2022 Notes in the amount of the 2022 Notes Reserve Account Requirement. The "2022 Notes Reserve Account Requirement" shall mean an amount equal to the maximum annual interest with respect to the Outstanding Series 2022 Notes. The Debt Service Reserve Requirement for the Series 2022 Notes shall be re-calculated upon the payment of principal of the Series 2022 Notes pursuant to extraordinary mandatory redemption or upon optional redemption as provided in the Second Supplemental Indenture. The 2022 Notes Reserve Account Requirement is initially \$_____.

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

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

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

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

Subject to the provisions of the Second Supplemental Indenture, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Series 2022 Note Assessments relating to the benefited property of such landowner within the District, or as a result of a mandatory true-up payment (a "Prepayment"), the District shall cause the District Manager, on behalf of the District to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Prepayment Principal due by the amount of money in the 2022 Notes Reserve Account that will be in excess of the [2022 Notes Reserve Requirement] as a result of the proposed Prepayment. Such excess in the 2022 Notes Reserve Account shall be transferred by the Trustee to the 2022 Notes Prepayment Account as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the 2022 Notes Reserve Account to the 2022 Notes Prepayment Account to be used for the extraordinary mandatory redemption of the Series 2022 Notes. The Trustee is authorized to make such transfers and has no duty to verify such calculations.

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

Application of the Pledged Revenues

2022 Pledged Revenues

The First Supplemental Indenture establishes a "2022 Revenue Account" within the Revenue Fund for the Series 2022 Bonds. Pursuant to the First Supplemental Indenture, amounts on deposit in the 2022 Revenue Account shall be applied in accordance with Section 6.03 of the Master Indenture. Except as

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

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

- (i) Assessment Interest which shall be deposited into the 2022 Interest Account;
- (ii) Assessment Principal, which shall be deposited into the 2022 Sinking Fund Account;
- (iii) Prepayment Principal which shall be deposited into the 2022 Prepayment Account;
- (iv) Delinquent Assessment Principal shall first be applied to restore the amount of any withdrawal from the 2022 Reserve Account to pay the principal of Series 2022 Bonds, to the extent that less than the 2022 Reserve Account Requirement is on deposit in the 2022 Reserve Account, and, the balance, if any, shall be deposited into the 2022 Sinking Fund Account;
- (v) Delinquent Assessment Interest shall first be applied to restore the amount of any withdrawal from the 2022 Reserve Account to pay the interest of Series 2022 Bonds to the extent that less than the 2022 Reserve Account Requirement is on deposit in a 2022 Reserve Account, and, the balance, if any, shall be deposited into the 2022 Interest Account;
- (vi) The balance shall be deposited in the 2022 Revenue Account.

On each March 15, June 15, September 15 and December 15 (or if such Day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2022 Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only if all of the deposits required under the First Supplemental Indenture have or can be made to the next succeeding Interest Payment Date, for deposit into such Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2022 Bonds on the next succeeding Quarterly Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2022 Bonds. All interest due in regard to such prepayments shall be paid from the 2022 Interest Account or, if insufficient amounts are on deposit in the 2022 Interest Account to pay such interest, then from the 2022 Revenue Account.

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

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

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

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

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

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

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

Anything in the First Supplemental Indenture to the contrary notwithstanding, amounts on deposit in all of the Funds and Accounts held as security for the Series 2022 Bonds shall be invested only in Investment Securities, and further, earnings on investments in the 2022 Acquisition and Construction Account and the 2022 Costs of Issuance Account shall be retained as realized, in such Funds and Accounts and used for the purpose of such Accounts. Earnings on investments in the 2022 Revenue Account, 2022 Sinking Fund Account, the 2022 Interest Account and the 2022 Prepayment Account and the 2022 Optional Redemption Account in the Bond Redemption Fund shall be deposited, as realized, to the credit of the 2022 Revenue Account and used for the purpose of such Account. See "APPENDIX A: PROPOSED FORMS OF INDENTURES" attached hereto.

2022 Notes Pledged Revenues

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

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

- (i) Assessment Interest which shall be deposited into the 2022 Notes Interest Account;
- (ii) Assessment Principal, which shall be deposited into the 2022 Notes Principal Account;
- (iii) Prepayment Principal which shall be deposited into the 2022 Notes Prepayment Account;
- (iv) Delinquent Assessment Principal shall first be applied to restore the amount of any withdrawal from the 2022 Notes Reserve Account to pay the principal of Series 2022 Notes, to the extent that less than the 2022 Notes Reserve Account Requirement is on deposit in the 2022 Notes Reserve Account, and, the balance, if any, shall be deposited into the 2022 Notes Principal Account;
- (v) Delinquent Assessment Interest shall first be applied to restore the amount of any withdrawal from the 2022 Notes Reserve Account to pay the interest of Series 2022 Notes to the extent that less than the 2022 Notes Reserve Account Requirement is on deposit in a 2022 Notes Reserve Account, and, the balance, if any, shall be deposited into the 2022 Notes Interest Account;
- (vi) The balance shall be deposited in the 2022 Notes Revenue Account.

On each March 15, June 15, September 15 and December 15 (or if such Day is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the 2022 Notes Prepayment Account and, if the balance therein is greater than zero, shall transfer, but only if all of the deposits required under the Second Supplemental Indenture have or can be made to the next succeeding Interest Payment Date, for deposit into such Prepayment Account, an amount sufficient to increase the amount on deposit therein to the next integral multiple of \$5,000, and, shall thereupon give notice and cause the extraordinary mandatory redemption of Series 2022 Notes on the next succeeding Quarterly Redemption Date in the maximum aggregate principal amount for which moneys are then on deposit in such Prepayment Account in accordance with the provisions for extraordinary redemption of Series 2022 Notes. All interest due in regard to such prepayments shall be paid from the 2022 Notes Interest Account or, if insufficient amounts are on deposit in the 2022 Notes Interest Account to pay such interest, then from the 2022 Notes Revenue Account.

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

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

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

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

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

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

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

Anything in the Second Supplemental Indenture to the contrary notwithstanding, amounts on deposit in all of the Funds and Accounts held as security for the Series 2022 Notes shall be invested only in Investment Securities, and further, earnings on investments in the 2022 Notes Acquisition and Construction Account and the 2022 Notes Costs of Issuance Account shall be retained as realized, in such Funds and Accounts and used for the purpose of such Accounts. Earnings on investments in the 2022 Notes Revenue Account, 2022 Notes Principal Account, the 2022 Notes Interest Account and the 2022 Notes Prepayment Account and the 2022 Notes Optional Redemption Account in the Bond Redemption Fund shall be deposited, as realized, to the credit of the 2022 Notes Revenue Account and used for the purpose of such Account. See "APPENDIX A: PROPOSED FORMS OF INDENTURES" attached hereto.

Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner

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

The District will acknowledge and agree that, although the Series 2022 Bonds and the Series 2022 Notes were issued by the District, the Owners of the Series 2022 Bonds and the Series 2022 Notes, respectively, are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer, the District will agree in the Indentures that:

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

Notes, respectively, to the proposed action if the District does not receive a written response from the Trustee within sixty (60) days following receipt by the Trustee of the written request for consent);

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

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

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

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

Notwithstanding the provisions of the immediately preceding paragraphs, nothing in the Indentures shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for operation and maintenance Assessments, and the District shall be free to pursue such claim in such manner as it shall

deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for operation and maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Series 2022 Assessments or the Series 2022 Note Assessments, as applicable, relating to the Outstanding Series 2022 Bonds or Series 2022 Notes, respectively, whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (iv) above. See "BONDOWNERS' RISKS – Bankruptcy Risks" herein and "APPENDIX A: PROPOSED FORMS OF INDENTURES" for more information.

Events of Default and Remedies

Each of the following shall be an "Event of Default" under the Indentures, with respect to a Series of Series 2022 Obligations:

(a) if payment of any installment of interest on any Series of Series 2022 Obligations is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series of Series 2022 Obligations is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act, which may be determined solely by the Majority Owners of the applicable Series of Series 2022 Obligations; or

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

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Series of Series 2022 Obligations issued pursuant to the Indenture and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Owners of such 2022 Obligations; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the Reserve Account in the Debt Service Reserve Fund established for such 2022 Obligations is less than the Debt Service Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the 2022 Obligations of such 2022 Obligations and such amount has not been restored within ninety (90) days of such withdrawal; or

(g) if on an Interest Payment Date the amount in any 2022 Obligations Interest Account, the related Series 2022 Obligations Principal Account or the related Series of Series 2022 Obligations Sinking Fund Account, as the case may be, is insufficient to pay all amounts payable on the 2022 Obligations of such

Series on such Interest Payment Date (without regard to any amount available for such purpose in the applicable Debt Service Reserve Account); or

(h) if, at any time after eighteen months following issuance of a Series of the Series 2022 Obligations, more than twenty percent (20%) of the "maintenance special assessments" levied by the District on the District Lands upon which the Special Assessments are levied to secure one or more Series of Series 2022 Obligations pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid within ninety (90) days of the date when due.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred. Furthermore, an Event of Default with respect to a particular Series of Series 2022 Obligations shall not be an Event of Default as to any other Series of Series 2022 Obligations, unless otherwise provided in the applicable Supplemental Indenture.

No Series of Series 2022 Obligations issued under the Master Indenture shall be subject to acceleration unless the Special Assessments securing such Series 2022 Obligations have been accelerated. Upon an Event of Default, no optional redemption or extraordinary mandatory redemption of the Bonds pursuant to Article VIII thereof shall occur unless either all of the Series 2022 Obligations of the Series where an Event of Default has occurred will be redeemed or if 100% of the Holders of such Series of Series 2022 Obligations agree to such redemption, provided that this Section does not preclude a distribution pursuant to the Master Indenture.

If any Event of Default with respect to a Series of Series 2022 Obligations has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Majority Owners of such Series and receipt of indemnity to its satisfaction shall, in its capacity as Trustee:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2022 Obligations of such Series, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Bondholders of the Series 2022 Obligations of such Series and to perform its or their duties under the Act;

(b) bring suit upon the Series 2022 Obligations;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2022 Obligations;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2022 Obligations; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing such Series of Series 2022 Obligations.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2022 Bonds and the Series 2022 Notes is the collection of Series 2022 Assessments and Series 2022 Note Assessments, respectively, imposed on certain lands in the District specially benefited by the Phase 1 Project and the Master Infrastructure Project, respectively, pursuant

to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto.

The imposition, levy, and collection of 2022 Assessments must be done in compliance with the provisions of Florida law. Failure by the District, the Charlotte County Tax Collector ("Tax Collector") or the Charlotte County Property Appraiser ("Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, 2022 Assessments during any year. Such delays in the collection of 2022 Assessments, or complete inability to collect any Series of the 2022 Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the applicable Series of Series 2022 Obligations. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the 2022 Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2022 Obligations.

For the 2022 Assessments to be valid, the 2022 Assessments must meet two requirements: (1) the benefit to the lands subject to the 2022 Assessments must exceed or equal the amount of such 2022 Assessments, and (2) the 2022 Assessments must be fairly and reasonably allocated across all such benefitted properties. It is anticipated that the Methodology Consultant will provide a certificate certifying that that these requirements have been met with respect to the 2022 Assessments. In the event that the 2022 Assessments are levied based on the assumptions that future contributions will be made, or that future assessments may be levied to secure future bond issuances, the 2022 Assessments may need to be reallocated in the event such contributions are not made and/or future assessments and bonds are not levied and issued.

Pursuant to the Act, and the Assessment Proceedings, the District may collect the Special Assessments through a variety of methods. See "BONDOWNERS' RISKS." Initially, and for undeveloped properties owned by the Landowner and subsequent landowners, the District will directly issue annual bills to landowners requiring payment of the Special Assessments, and will enforce that bill through foreclosure proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto. As lands are developed, the Special Assessments will be added to the County tax roll and collected pursuant to the Uniform Method. The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes.

Direct Billing & Foreclosure Procedure

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the 2022 Assessments. In this context, Section 170.10 of the Florida Statutes provides that upon the failure of any property owner to timely pay all or any part of the annual installment of principal and/or interest of a special assessment due, including the 2022 Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are *in rem*, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay 2022 Assessments and the ability to foreclose the lien of such 2022 Assessments upon the failure to pay such 2022 Assessments may not be readily available or may be

limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally, there is no guarantee that there will be demand for any foreclosed lands sufficient to repay the 2022 Assessments. See "BONDHOLDER'S RISKS" herein.

Uniform Method Procedure

Subject to certain conditions, and for developed lands (as described above), the District may alternatively elect to collect the 2022 Assessments using the Uniform Method. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the 2022 Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the 2022 Assessments will be collected together with County, school, special district, and other ad valorem taxes and non-ad valorem assessments (together, "Taxes and Assessments"), all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments – including the 2022 Assessments – are to be billed, and landowners in the District are required to pay, all Taxes and Assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the 2022 Assessments.

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the 2022 Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the 2022 Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2022 Obligations.

Under the Uniform Method, if the 2022 Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid Taxes and Assessments become delinquent on April 1 of the year following assessment.

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give any assurance to the holders of the Series 2022 Obligations (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the 2022 Assessments, (2) that future landowners and taxpayers in the District will pay such 2022 Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the 2022 Assessments and all other liens that are coequal therewith.

Collection of delinquent 2022 Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the 2022 Assessments due. Prior to the sale of tax certificates, the landowner may bring current the delinquent Taxes and Assessments and cancel the tax certificate process by paying the total amount of delinquent Taxes and Assessments plus the cost of advertising and the applicable interest charge on the amount of such delinquent Taxes and Assessments. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates by public bid to the person who pays the delinquent Taxes and Assessments owing, penalties and interest thereon and certain costs, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%).

If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest, which is currently 18%. The Tax Collector does not collect any money if tax certificates are issued, or struck off, to the County. The County may sell such certificates to the public at any time after issuance, but before a tax deed application is made, at the face amount thereof plus interest at the rate of not more than 18% per annum, costs and a fee. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the 2022 Assessments), interest, costs and charges on the real property described in the certificate.

Any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued (unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees), at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described above.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and the amount paid by such holder in applying for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. If there are other bids, the holder may enter the bidding.

The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, and all other amounts paid by such person in applying for a tax deed, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the County may, at any time within ninety (90) days from the date of offering for public sale, purchase the land without further notice or advertising for a statutorily prescribed opening bid. After ninety (90) days have passed, any person or governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date of delinquency, unsold lands escheat to the County in which they are located and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of 2022 Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the 2022 Assessments, which are the primary source of payment of the Series 2022 Obligations. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See "BONDHOLDERS' RISKS" herein.

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other sections of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2022 Obligations offered hereby and are set forth below. Prospective investors in the Series 2022 Obligations should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2022 Obligations and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This section does not purport to summarize all risks that may be associated with purchasing or owning the Series 2022 Obligations, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2022 Obligations.

Concentration of Land Ownership

As of the date of delivery of the Series 2022 Obligations, the Landowner owns all of the assessable lands within the District, which are the lands that will be subject to the Series 2022 Assessments and the Series 2022 Note Assessments, respectively, securing the Series 2022 Bonds and the Series 2022 Notes, respectively. Payment of the 2022 Assessments is primarily dependent upon their timely payment by the Landowner and the other future landowners in the District. Area. Non-payment of the 2022 Assessments by

any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the related Series of the Series 2022 Obligations. See "THE LANDOWNER" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS" herein.

THE SERIES 2022 BONDS AND THE SERIES 2022 NOTES ARE SEPARATELY SECURED BY THE SERIES 2022 ASSESSMENTS AND SERIES 2022 NOTE ASSESSMENTS, RESPECTIVELY.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to the Landowner or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2022 Obligations, as such bankruptcy could negatively impact the ability of: (i) the Landowner and any other landowner to pay the 2022 Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the 2022 Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the 2022 Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of each Series of the Series 2022 Obligations under the applicable Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indentures and the Series 2022 Obligations, including, without limitation, enforcement of the obligation to pay 2022 Assessments and the ability of the District to foreclose the lien of the 2022 Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2022 Obligations (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to a Series of the Series 2022 Obligations could have a material adverse impact on the interest of the Owners thereof.

A 2011 bankruptcy court decision in Florida held that the governing body of a community development district, and not the bondholders or indenture trustee, was the creditor of the landowners/debtors in bankruptcy with respect to claims for special assessments, and thus only the district could vote to approve or disapprove a reorganization plan submitted by the debtors in the case. The district voted in favor of the plan. The governing body of the district was at that time elected by the landowners rather than qualified electors. Under the reorganization plan that was approved, a two-year moratorium was placed on the debtor landowners' payment of special assessments. As a result of this non-payment of assessments, debt service payments on the district's bonds were delayed for two years or longer. The Master Indenture provides for the delegation of certain rights from the District to the Trustee in the event of a bankruptcy or similar proceeding with respect to an "Insolvent Taxpayer" (as previously defined). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS – Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner." The District cannot express any view whether such delegation would be enforceable.

2022 Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on each Series of the Series 2022 Obligations is the timely collection of the related 2022 Assessments. The 2022 Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Landowner or subsequent landowners will be able to pay the 2022 Assessments or that they will pay such 2022 Assessments even though financially able to do so. Neither the Landowner nor any other subsequent landowners have any personal obligation to pay the 2022 Assessments. Neither the Landowner nor any subsequent landowners are guarantors of payment of any 2022 Assessments, and the

recourse for the failure of the Landowner or any subsequent landowner to pay the 2022 Assessments is limited to the collection proceedings against the land subject to such unpaid 2022 Assessments, as described herein. Therefore the likelihood of collection of the 2022 Assessments may ultimately depend on the market value of the land subject to the 2022 Assessments. While the ability of the Landowner or subsequent landowners to pay the 2022 Assessments is a relevant factor, the willingness of the Landowner or subsequent landowners to pay the 2022 Assessments, which may also be affected by the value of the land subject to the 2022 Assessments, is also an important factor in the collection of 2022 Assessments. The failure of the Landowner or subsequent landowners to pay the 2022 Assessments could render the District unable to collect delinquent 2022 Assessments, if any, and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the corresponding Series of Series 2022 Obligations.

Regulatory and Environmental Risks

The development of the District Lands is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of the District Lands. See "THE DEVELOPMENT – Development Approvals" herein for more information.

The value of the land within the District, the success of the Development, the development of the District Lands and the likelihood of timely payment of principal and interest on the Series 2022 Obligations could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Series 2022 Obligations. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Nevertheless, it is possible that hazardous environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in the District.

The value of the lands subject to the 2022 Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2022 Obligations. The Series 2022 Obligations are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Economic Conditions and Changes in Development Plans

The successful development of the District and the sale of residential units therein, once such homes are built, may be affected by unforeseen changes in general economic conditions, fluctuations in the real

estate market and other factors beyond the control of the Landowner. Moreover, the Landowner has the right to modify or change plans for development of the Development from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with and subject to the provisions of the Act, to contract or expand the boundaries of the District.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the 2022 Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the 2022 Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the 2022 Assessments. In addition, lands within the District may also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the 2022 Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such 2022 Assessment, even though the landowner is not contesting the amount of the 2022 Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Limited Secondary Market for Series 2022 Obligations

The Series 2022 Obligations may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2022 Obligations in the event an Owner thereof determines to solicit purchasers for the Series 2022 Obligations. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2022 Obligations may be sold. Such price may be lower than that paid by the current Owners of each Series of the Series 2022 Obligations, depending on the progress of development of the lands within the District, as applicable, existing real estate and financial market conditions and other factors.

Inadequacy of Reserve Accounts

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the 2022 Assessments, may not adversely affect the timely payment of debt service on a Series of the Series 2022 Obligations because of the Reserve Accounts corresponding to each Series. The ability of a Reserve Account to fund deficiencies caused by delinquencies in the corresponding 2022 Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in each Reserve Account may be invested in certain obligations permitted under the applicable Indenture. Fluctuations in

interest rates and other market factors could affect the amount of moneys in such Reserve Account to make up deficiencies. If the District has difficulty in collecting the 2022 Assessments, the applicable Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the corresponding Series of Series 2022 Obligations could be materially adversely affected. In addition, during an Event of Default under the applicable Indenture, the Trustee may withdraw moneys from the applicable Reserve Account and such other Funds, Accounts and subaccounts created under the applicable Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact a Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the corresponding 2022 Assessments in order to provide for the replenishment of the applicable Reserve Account. THE 2022 RESERVE ACCOUNT IS NOT AVAILABLE TO PAY DEBT SERVICE ON THE SERIES 2022 NOTES, AND THE 2022 NOTES RESERVE ACCOUNT IS NOT AVAILABLE TO PAY DEBT SERVICE ON THE SERIES 2022 BONDS. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS – Reserve Accounts" herein for more information about the Reserve Accounts.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of 2022 Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the corresponding Series of Series 2022 Obligations to allow funds on deposit under the related Indenture to be used to pay the costs of the foreclosure action. Under the Code, there are limitations on the amounts of proceeds from each Series of the Series 2022 Obligations that can be used for such purpose.

IRS Examination and Audit Risk

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-

exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations require that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in Florida with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, all of the members of the Board of the District were elected by the landowners, and none were elected by qualified electors. The Landowner will certify as to its expectations as to the timing of the transition of control of the Board of the District to qualified electors pursuant to the Act, and its expectations as to compliance with the Act by any members of the Board that it elects. Such certification by the Landowner does not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of either Series of the Series 2022 Obligations will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable state or federal law.

Owners of the Series 2022 Obligations are advised that, if the IRS does audit the Series 2022 Obligations, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2022 Obligations may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2022 Obligations until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2022 Obligations, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2022 Obligations would adversely affect the availability of any secondary market for the Series 2022 Obligations. Should interest on the Series 2022 Obligations become includable in gross income for federal income tax purposes,

not only will Owners of Series 2022 Obligations be required to pay income taxes on the interest received on such Series 2022 Obligations and related penalties, but because the interest rate on such Series 2022 Obligations will not be adequate to compensate Owners of the Series 2022 Obligations for the income taxes due on such interest, the value of the Series 2022 Obligations may decline.

THE INDENTURES DO NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2022 OBLIGATIONS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2022 OBLIGATIONS. PROSPECTIVE PURCHASERS OF THE SERIES 2022 OBLIGATIONS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2022 OBLIGATIONS IN THE EVENT THAT THE INTEREST ON THE SERIES 2022 OBLIGATIONS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

Since the Series 2022 Obligations have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for political subdivisions, if the District is ever deemed by the IRS, judicially or otherwise, not to be a political subdivision for purposes of the Code, it is possible that federal or state regulatory authorities could also determine that the District is not a political subdivision for purposes of federal and state securities laws. Accordingly, the District and purchasers of Series 2022 Obligations may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2022 Obligations would need to ensure that subsequent transfers of the Series 2022 Obligations are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2022 Obligations, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2022 Obligations cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2022 Obligations. Prospective purchasers of the Series 2022 Obligations should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS."

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renews requests made by the Auditor General in 2011 that led to the

Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2022 Obligations. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the ... assessments... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not impair the rights or remedies of such holders."

Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District

The cost to finish the Series 2022 Projects will exceed the net proceeds from the respective Series of Series 2022 Obligations. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the Series 2022 Projects, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the Series 2022 Projects. Further, the Indentures set forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS – Additional Obligations" for more information.

Although the Landowner will agree to fund or cause to be funded the completion of the Series 2022 Projects regardless of the insufficiency of proceeds from the Series 2022 Obligations and will enter into a completion agreement with the District as evidence thereof, there can be no assurance that the Landowner will have sufficient resources to do so. Such obligation of the Landowner is an unsecured obligation, [and the Landowner is a special-purpose entity whose assets consist primarily of is interested in the District.] See "THE LANDOWNER" herein for more information.

Further, there is a possibility that, even if the District Lands are developed, the Builders may not close on all or any of the lots therein, and such failure to close could negatively impact the construction of homes within the District. The Builder Contracts may also be terminated by the Builders upon the occurrence or failure to occur of certain conditions set forth therein. See "THE DEVELOPMENT – Builder Contracts" herein for more information about the Builders and the Builder Contracts.

COVID-19 and Related Matters

In addition to the general economic conditions discussed above, the timely and successful completion of the Development, the purchase of lots therein by the Builders and the construction and sale to end users of residential units may be adversely impacted by the continued spread of the novel strain of coronavirus called COVID-19 or by other highly contagious or epidemic or pandemic diseases. The United States, the State and the County have all previously imposed certain health and public safety restrictions in response to COVID-19 in the past. The District cannot predict whether new actions may be taken by government authorities in the future to contain or otherwise address the impact of the COVID-19 or similar outbreak.

To date, the outbreak has resulted in severe impacts on global financial markets, unemployment levels and commerce generally. The Landowner may experience delays in obtaining certain development approvals as a result of the implantation of certain implementation and/or restrictions. The District and the Landowner cannot predict the duration of the current COVID-19 outbreak, and the ultimate impact the COVID-19 outbreak may have on the Development is unknown. It is possible that delays in lot purchases by the Builders, delays in lot purchases by homebuilders, construction delays, delays in the receipt of permits or other government approvals, supply chain delays, increased costs, delays in sales to end users or other delays could

occur, or continue to occur, as applicable, as a result of the COVID-19 outbreak or other highly contagious or epidemic or pandemic diseases that adversely impact the Development. See also "BONDOWNERS' RISKS – Economic Conditions and Changes in Development Plans" and "Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District" herein.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2022 Obligations.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2022 Obligations are subject to extraordinary mandatory redemption as a result of prepayments of the 2022 Assessments by the Landowner or subsequent owners of the property within the District. Any such redemptions of the Series 2022 Obligations would be at the principal amount of such Series 2022 Obligations being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2022 Obligations may not realize their anticipated rate of return on the Series 2022 Obligations and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2022 Obligations. See "DESCRIPTION OF THE SERIES 2022 OBLIGATIONS – Redemption Provisions" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 OBLIGATIONS – Prepayment of 2022 Assessments" herein for more information.

Payment of 2022 Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the 2022 Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF FUNDS

<u>Source of Funds</u>	Series 2022 Bonds	Series 2022 Notes
Par Amount (Original Issue Discount)	\$ _____	\$ _____
	_____	_____
Total Sources	\$ _____	\$ _____
<u>Use of Funds</u>		
Deposit to 2022 Acquisition and Construction Account	\$ _____	\$ _____
Deposit to 2022 Capitalized Interest Account ⁽¹⁾	_____	_____
Deposit to 2022 Notes Capitalized Interest Account ⁽²⁾	_____	_____
Deposit to 2022 Reserve Account	_____	_____
Deposit to 2022 Notes Reserve Account	_____	_____
Costs of Issuance, including Underwriter's Discount ⁽³⁾	_____	_____
	_____	_____
Total Uses	\$ _____	\$ _____

-
- (1) Capitalized interest through ____ 1, 2022.
 - (2) Capitalized interest through ____ 1, 2022.
 - (3) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2022 Obligations.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2022 Obligations:

<u>Year Ended</u> <u>November 1</u>	<u>Series 2022 Bonds</u>		<u>Series 2022 Notes</u>		<u>Total</u> <u>Debt Service</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	

Total

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THE DISTRICT

General Information

The District was established by Ordinance No. 2021-30 by the Board of County Commissions of Charlotte County, Florida, adopted on July 27, 2021 and effective July 28, 2021, under the provisions of Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"). The District is located within unincorporated Charlotte County and its boundaries include approximately 507 gross acres of land (the "District Lands"). The District Lands are being developed as part of a master-planned residential community known as "[Tuckers Pointe]." See "THE DEVELOPMENT" herein for more information.

Legal Powers and Authority

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter. The District is classified as an independent district under Chapter 189, Florida Statutes.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and wastewater management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits; these functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any owner of lands of the District to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2022 Obligations.

Board of Supervisors

The Act provides that a five-member Board of Supervisors (the "Board") serves as the governing body of the District. Members of the Board (the "Supervisors") must be residents of the State and citizens of the United States. Initially, the Supervisors were appointed in the Rule establishing the District. Within 90 days after formation of the District, an election was held pursuant to which new Supervisors were elected on

an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number). A Supervisor serves until expiration of his or her term and then until his or her successor is chosen and qualified. If, during a term of office, a vacancy occurs, the remaining Supervisors may fill the vacancy by an appointment of an interim Supervisor for the remainder of the unexpired term.

The landowners in the District elect two Supervisors to four-year terms and three Supervisors to two-year terms at bi-annual elections. Thereafter, the elections will take place every two years on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, two Supervisors whose terms are expiring will be elected by qualified electors of the District and one will be elected by the landowners. Thereafter, as described in more detail below, all Supervisors will be elected by qualified electors. A qualified elector is a registered voter in the County where the District is located who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be qualified electors and shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Jim McGowan*	Chairman	November 2025
Charles (Robert) Nelson*	Vice Chair	November 2025
Ellen Johnson*	Assistant Secretary	November 2023
Garrison Burr*	Assistant Secretary	November 2023
Graydon (Grady) Miars*	Assistant Secretary	November 2023

* Employee of an affiliate of the Landowner.

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions

of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained Wrathell, Hunt & Associates, LLC, Boca Raton, Florida, to serve as its district manager ("District Manager"). The District Manager's office is located at 2300 Glades Rd., Suite 410W, Boca Raton, Florida 33431.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Akerman LLP, Jacksonville, Florida, as Bond Counsel; Barraco and Associates, Inc., Fort Myers, Florida, as District Engineer; and Coleman, Yovanovich & Koester, P.A., Naples, Florida, as District Counsel. The Board has also retained the District Manager to serve as Methodology Consultant and prepare the Assessment Methodology and to serve as Dissemination Agent for the Series 2022 Obligations.

No Outstanding Indebtedness

The District has not previously issued any bonds or other debt obligations.

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THE CAPITAL IMPROVEMENT PLAN AND THE SERIES 2022 PROJECTS

Overview

The District contains approximately 507 acres of land, which are being developed in phases. At buildout, the District Lands are planned to contain approximately 1,332 units and associated amenities. See "THE DEVELOPMENT" herein for more information.

The chart below describes the four phases of development planned for the District Lands:

Phase 1	Phase 2	Phase 3	Phase 4	Total
140 acres	205 acres	130 acres	30 acres	507 acres*
344 Units	263 Units	353 Units	372 Units	1,332 Units

* Total may not add due to rounding.

Barraco & Associates, Inc. (the "District Engineer") has prepared the report titled Master Engineer's Report for Tuckers Pointe Community Development District, dated August 13, 2021 (the "Master Engineer's Report"), as supplemented by the report titled Supplement #1 to the Master Engineer's Report for Tuckers Pointe Community Development District, dated [December 9, 2021] (the "Supplemental Engineer's Report" and, collectively with the Master Engineer's Report, "Engineer's Report"). The Engineer's Report sets forth certain master and parcel infrastructure improvements associated with the development of the District Lands (the "Capital Improvement Plan"). The District Engineer estimates the total cost of the Capital Improvement Plan to be \$55,384,000. See "APPENDIX C: ENGINEER'S REPORT" hereto for more information.

The Series 2022 Projects

Phase 1 Project

Phase 1 consists of approximately [140] gross acres of land planned to contain 344 residential units. The District is issuing its Series 2022 Bonds to finance a portion of the Phase 1 Project. The "Phase 1 Project" consists of those portions of the Capital Improvement Plan associated with the development of Phase 1 and has an estimated cost of \$15,494,000, as more particularly described below:

Infrastructure	Phase 1 Project Costs
Stormwater Management/Drainage	\$ 5,645,000
Onsite Roadways	2,000,000
Potable Water Distribution	988,000
Sanitary Sewer Collection and Transmission	1,542,000
Irrigation Distribution	585,000
Professional Consultant Fees	2,152,000
Contingency (20%)	2,582,000
TOTAL	\$15,494,000

Net proceeds of the Series 2022 Bonds will fund approximately \$11.02 million* of the costs pertaining to the Phase 1 Project. The Landowner will enter into a completion agreement to either fund or complete all of the Phase 1 Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District" and "THE DEVELOPMENT – Landowner Agreements" for more information regarding the completion agreement.

Land development associated with Phase 1 is expected to commence in [February 2022] and is expected to be complete by [_____]. See "THE DEVELOPMENT – Development Plan and Status" herein for more information regarding the timing for development of Phase 1.

Master Infrastructure Project

The District is issuing its Series 2022 Notes to finance a portion of the master infrastructure improvements associated with the development of the District Lands (the "Master Infrastructure Project"). The Master Infrastructure Project consists of those portions of the Capital Improvement Plan that constitute the master improvement of Tuckers Grade Boulevard [CONFIRM: as well as a portion of the improvements associated with the Amenity]. The Tuckers Grade Boulevard improvement will consist of expanding the road from four to six lanes, including interchange improvements. It is anticipated that such improvements will be reimbursed by the County through the issuance of impact fee credits. See "THE DEVELOPMENT – Development Approvals" [and "THE DEVELOPMENT – Amenities"] herein.

The estimated cost of the Master Infrastructure Project is approximately \$19.3 million, as set forth below.

Infrastructure	Master Infrastructure Project Costs
Offsite Utilities/Roadways	\$13,400,000
Professional Consultant Fees	2,680,000
Contingency (20%)	3,216,000
TOTAL	\$19,296,000

Net proceeds of the Series 2022 Notes will fund approximately \$13.38 million* of costs of the Master Infrastructure Project. The Landowner will enter into a completion agreement to either fund or complete all of the Master Infrastructure Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District" and "THE DEVELOPMENT – Landowner Agreements" for more information regarding the completion agreement.

Construction of the Master Infrastructure Project [commenced in December 2021] and is expected to be completed by [_____]. See "THE DEVELOPMENT – Development Plan and Status" herein for more information.

The Phase 1 Project and the Master Infrastructure Project are collectively referred to herein as the "Series 2022 Projects."

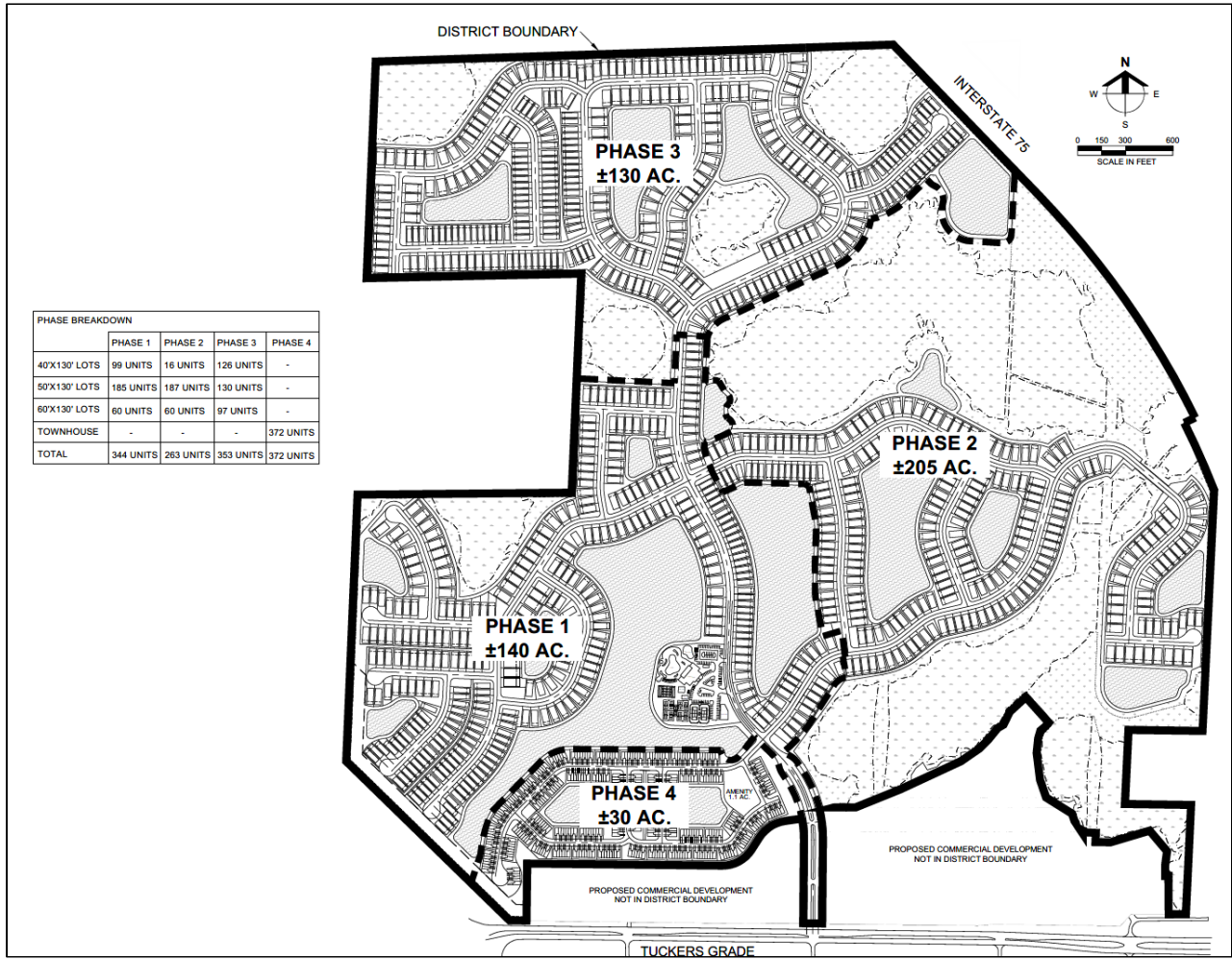
The District expects to issue additional bonds in the future to fund the remaining costs of developing Phases 2, 3 and 4. In accordance with the Second Supplemental Indenture, before issuing additional bonds secured by assessments levied on the District Lands within Phases 2, 3 and 4, the District will be required to pay off the portion of Series 2022 Notes associated with such Phases or portions thereof.

Permits

The District Engineer will certify that all permits necessary to construct the Series 2022 Projects and to develop Phase 1 have either been obtained or are expected to be obtained in the ordinary course. In addition to the Engineer's Report, see "THE DEVELOPMENT – Development Approvals" herein for a more detailed description of the entitlement and permitting status of the Development.

[Remainder of page intentionally left blank.]

Set forth below is a map of the District showing the location of respective Phases.



ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

General

The Master Special Assessment Methodology Report, dated [August 13, 2021], as supplemented by the Supplemental Special Assessment Methodology Report, dated [_____, 20__] (collectively, the "Assessment Methodology"), which allocates the 2022 Assessments to the lands within the District, has been prepared by Wrathell, Hunt & Associates, LLC (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Series 2022 Obligations are determined, the Assessment Methodology will be amended to reflect such final terms. Once levied and imposed, and subject to further allocation in accordance with the Assessment Methodology, the Series 2022 Assessments and the Series 2022 Note Assessments are first liens on the respective District Lands against which they are assessed until paid or barred by operation of law, co-equal with one another and with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Series 2022 Assessments

The Series 2022 Bonds are payable from and secured by a pledge of the Series 2022 Pledged Revenues, which consist primarily of the revenues received by the District from the Series 2022 Assessments. The District will initially impose the Series 2022 Assessments across all of the lands within Phase 1, which consists of approximately 140 gross acres planned for 344 lots. As platting occurs, the Series 2022 Assessments will be assigned to the 344 lots planned for Phase 1 on a first-platted, first-assigned basis, in accordance with the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" hereto for more information.

The table below sets forth the estimated Series 2022 Assessments that, upon platting and absorption, are expected to be levied and allocated to platted units in Phase 1 to pay debt service on the Series 2022 Bonds, and the par per unit for the Series 2022 Bonds.

Product	Planned Units	2022 Annual Assessment*	2022A Bonds Par Per Unit*
Single-Family 40'	99	[\$1,735]	[\$30,006]
Single-Family 50'	185	[\$2,169]	[\$37,507]
Single-Family 60'	60	[\$2,603]	[\$45,009]
<i>Total:</i>	344		

* Preliminary, subject to change. Series 2022 Assessments collected via the Uniform Method will be subject to gross up for County collection costs and statutory early payment discounts, which may change. [It is anticipated that the Landowner will pay down a portion of the Series 2022 Assessments at time of closing on lots with the Builders to achieve targeted annual assessment levels of \$1,200, \$1,500, and \$1,800 for 40' lots, 50' lots, and 60' lots, respectively. The total anticipated paydown will be approximately \$3.89 million (preliminary, subject to change).]

The Series 2022 Note Assessments

The Series 2022 Notes are payable from and secured by a pledge of the Series 2022 Notes Pledged Revenues, which consist primarily of the revenues received by the District from the Series 2022 Note Assessments. The District will initially impose the Series 2022 Note Assessments across the District Lands corresponding to Phases 2, 3 and 4, which consist of approximately 367 gross acres planned for 988 lots. The Series 2022 Note Assessments will be assigned as set forth in the chart below. See "APPENDIX D: ASSESSMENT METHODOLOGY" hereto for more information.

The table below sets forth the estimated Series 2022 Note Assessments that, upon platting and absorption, are expected to be levied and allocated to platted units in Phases 2, 3 and 4 to pay debt service on the Series 2022 Notes, and the par per unit for the Series 2022 Notes.

Product	Planned Units	Annual Assessment*	Series 2022 Notes Par Per Unit*
Townhomes	372	[\$427	\$10,686
Single-Family 40'	142	\$570	\$14,248
Single-Family 50'	317	\$712	\$17,810
Single-Family 60'	<u>157</u>	\$855	\$21,373]
<i>Total:</i>	988		

* Preliminary, subject to change. [Series 2022 Note Assessments are interest only and are assumed to be direct billed and do not include estimated County collection costs or statutory early payment discounts.]

Other Taxes and Assessments

In addition to the above, the District anticipates levying assessments to cover its operation and administrative costs in the amount of approximately \$[____] per single-family unit annually, but such amounts are subject to change. Each homeowner within the District is required to pay annual ad valorem and non-ad valorem taxes, special district assessments including those of the District, and homeowners association assessments. Annual homeowners' association assessments are expected to be \$[___] per lot per annum. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The County's millage rate for 2021 is 16.2291. These taxes would be payable in addition to the 2022 Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Charlotte County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes and/or assessments levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS' RISKS – Other Taxes and Assessments" herein.

[Remainder of page intentionally left blank.]

The following information appearing below under the captions "THE DEVELOPMENT" and "THE LANDOWNER" has been furnished by the Landowner for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by the District or its counsel or the Underwriter or its counsel, and no person other than the Landowner makes any representation or warranty as to the accuracy or completeness of such information supplied by it. The following information is provided by the Landowner as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Landowner is not a guarantor of payment of the Series 2022 Bonds or the Series 2022 Assessments.

THE DEVELOPMENT

General

The District contains approximately 507 acres of land planned for development as part of a larger 565-acre master-planned residential community known as ["Tucker's Pointe"] (the "Development"). The Development is being developed in phases and, at buildout, is planned for approximately 1,332 units and associated amenities. The Development is also planned to contain approximately 58 acres of commercial uses, which are located outside of the District Lands. The Development is located within unincorporated Charlotte County, Florida, and is bordered by Tuckers Grade Boulevard to the south, Grapefruit Lane to the west, and Interstate-75 to the north and east. The Development is located approximately 5 miles east of local beaches and the Charlotte Harbor Preserve State Park and approximately 19 miles north of Fort Myers.

The chart below describes the four phases of development planned for the District Lands:

Phase 1	Phase 2	Phase 3	Phase 4	Total
140 acres	205 acres	130 acres	30 acres	507 acres*
344 Units	263 Units	353 Units	372 Units	1,332 Units

* Total may not add due to rounding.

Phase 1 consists of approximately 140 gross acres of land planned to contain 344 residential units. The District is issuing its Series 2022 Bonds to finance a portion of the Phase 1 Project, which consists of those portions of the Capital Improvement Plan associated with the development of Phase 1. The Series 2022 Bonds will be secured by the Series 2022 Assessments, which will initially be levied on the approximately 140 gross acres of land within Phase 1. As lots are platted, the Series 2022 Assessments will be assigned to the 344 lots planned for Phase 1 on a first-platted, first-assigned basis as set forth in the Assessment Methodology. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto for more information.

The District is also issuing its Series 2022 Notes to finance a portion of the Master Infrastructure Project, which consists of those portions of the Capital Improvement Plan that constitute the master improvement of Tuckers Grade Boulevard [as well as a portion of the improvements associated with the Amenity]. The Tuckers Grade Boulevard improvement will consist of expanding the road from four to six lanes, including interchange improvements. It is anticipated that such improvements will be reimbursed by the County through the issuance of impact fee credits. The Series 2022 Notes will be secured by the Series 2022 Note Assessments levied against the approximately 367 acres within the District corresponding to Phases 2, 3 and 4. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto for more information.

The District expects to issue additional bonds in the future to fund the remaining costs of developing Phases 2, 3 and 4. In accordance with the Second Supplemental Indenture, before issuing additional bonds secured by assessments in Phases 2, 3 and 4, the District will be required to pay off the portion of Series 2022 Notes associated with such Phases or portion thereof.

Tuckers Developers, LLC, a Delaware limited liability company (the "Landowner"), is the sole landowner of the District Lands. See "THE LANDOWNER" herein for more information. The Landowner has entered into builder contracts with (i) [D.R. Horton to purchase [_____] finished lots in Phase 1, (ii) Lennar Homes to purchase [_____] finished lots in Phase 1, and (iii) [Pulte or M/I] to purchase [_____] finished lots in Phase 1]. See "-Builder Contracts" herein for more information. The Landowner anticipates that homes within the Development will range in size from [_____] square feet to [_____] square feet, with prices expected to range from [\$_____] to [\$_____]. See "-Residential Product Offerings" herein for more information.

Land Acquisition and Development Finance Plan

The Landowner acquired title to all of the District Lands in December 2021 for a total purchase price of approximately \$[16,675,000]. The Landowner's interest in the District Lands is subject to mortgage in favor of Fidelity Land, LLC, in the principal amount of \$15 million (the "Fidelity Loan"). The Fidelity Loan has an interest rate of [_____] % per annum, with a final maturity on or about [_____, 20__]. As of January [____], 2022, the Fidelity Loan was outstanding in the principal amount of [\$_____].

Total land development costs associated with Phase 1 are expected to total approximately \$[_____], consisting of the Phase 1 Project and other hard and soft costs. As [____], 2022, the Landowner has spent \$[_____] toward land development activity associated with Phase 1, a portion of which includes the Phase 1 Project. Net proceeds of the Series 2022 Bonds will fund approximately \$11.02 million* of the costs pertaining to the Phase 1 Project. The Landowner will enter into a completion agreement to either fund or complete all of the Phase 1 Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District" and "THE DEVELOPMENT – Landowner Agreements" for more information regarding the completion agreement.

The total cost of the Master Infrastructure Project is expected to be approximately \$19.3 million. Net proceeds of the Series 2022 Notes will fund approximately \$13.38 million* of costs of the Master Infrastructure Project. The Landowner will enter into a completion agreement to either fund or complete all of the Master Infrastructure Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District" and "THE DEVELOPMENT – Landowner Agreements" herein for more information regarding the completion agreement. The Landowner is entitled to impact credits equal to the costs of improving Tuckers Glade Boulevard, which is the main point of entry to the Development.

Development Plan and Status

The Development is being developed in phases.

Master Infrastructure – The first phase of land development consists of [mass grading and earthwork for the entire site], as well as the construction of Tuckers Glade Boulevard improvements. Such master

* Preliminary, subject to change.

infrastructure improvements commenced in [December 2021] and are expected to be completed by [_____].

Phase 1, [which is targeted for production product], is planned to contain 344 single-family homes, consisting of (i) 99 single-family detached homes on forty-foot (40') lots, (ii) 185 single-family detached homes on fifty-foot (50') lots, and (iii) 60 single-family detached homes on sixty-foot (60') lots. Parcel infrastructure installation associated with Phase 1 will commence in [February 2022] [and will be sub-phased] with final completion expected by [_____]. The initial sub-phase within Phase 1, consisting of [__] lots, is expected to be completed and lots delivered to the Builders by [_____].

Land development associated with Phases 2, 3 and 4 is expected to occur in the future and will be associated with a future bond issuance.

Home sales and vertical construction are expected to commence upon delivery of lots to the Builders, which will commence in [_____], with closings expected by [_____].

The Landowner anticipates that [__] units will close with homebuyers per annum within Phase 1 until buildout, which is expected by [_____]. This anticipated absorption is based upon estimates and assumptions made by the Landowner that are inherently uncertain, though considered reasonable by the Landowner, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Landowner. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

Builder Contracts

Summary of Builder Contracts

[The Landowner has entered into builder contracts with (i) D.R. Horton to purchase ____ finished lots in Phase 1, (ii) Lennar Homes to purchase ____ finished lots in Phase 1, and (iii) [Pulte or M/I] to purchase ____ finished lots in Phase 1. The total expected consideration for the sale of all 344 lots planned for Phase 1 is approximately \$_____. Set forth below is a summary of the Builder Contracts. Please refer to the narrative below for more information.]

Builder	Planned Lots	Purchase Price	Deposit	Acquisition Plan
Horton	_____	\$_____ per front foot [subject to escalation]	\$_____	
Lennar	_____	\$_____ per front foot [subject to escalation]	\$_____	
[Pulte or M/I]	_____	\$_____ per front foot [subject to escalation]	\$_____	

[Builder Contract descriptions to come]

Residential Product Offerings

The following table reflects the Landowner's current expectations for Phase 1, along with the number of planned units, estimated number of bedrooms and bathrooms, estimated square footage, and estimated home prices therein, all of which are subject to change:

Product Type	Units Planned	Estimated Square Footage	Estimated Beds/Baths	Starting Home Prices
Single-Family 40'	99	_____ - _____	___/___-___/___	\$ _____
Single-Family 50'	185	_____ - _____	___/___-___/___	\$ _____
Single-Family 60'	60	_____ - _____	___/___-___/___	\$ _____

Amenities

Residents of the Development will have access to an approximately [____] square-foot clubhouse facility with a fitness center, a resort-style swimming pool, [tennis courts and a tot lot playground] (the "Amenities") [please confirm or update/add any other amenities]. Construction of the Amenities is expected to commence in [_____] and is expected to be completed by [____], at a total approximate cost of \$[_____]. The cost to construct the Amenities will be funded by [_____].

Development Approvals

The lands within the Development are zoned Planned Development with approval to develop up to 1,389 residential units, together with up to 380,000 square feet of commercial uses and 400 hotel rooms. The lands within the Development are subject to a Development Agreement dated [_____] (the "Development Agreement"), which addressed the status of various obligations pertaining to the widening of Tuckers Grade Boulevard from four to six lanes. [further descriptions of the BAN project]. The work associated with this improvement constitutes [a portion of] the Master Infrastructure Project and is anticipated to be funded in part by the net proceeds of the Series 2022 Notes. [Please describe any material development obligations aside from Tuckers Grade].

In addition, the lands within the Development are subject to a Second Amended and Restated Off-Site Utilities Agreement, dated November 23, 2021, with the County, pursuant to which the County agrees to provide water and wastewater services to the Development, in return for the construction and dedication to the County of the off-site potable water and wastewater transmission system improvements needed to connect the Development to the County's utility system.

[ACOE / SWFWMD / County - status] The Consulting Engineer will certify that all permits necessary to construct the Series 2022 Projects have either been obtained or are expected to be obtained in the ordinary course. See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein for more information.

Utilities

The Charlotte County Utilities Department will provide water and sewer service to the Development. [_____] will provide electrical service to the Development.

Environmental

A Phase 1 Environmental Site Assessment ("ESA") was performed on the lands within the Development, including the District Lands on [_____, 2021] (the "ESA"). The ESA did not recommend any further action, other than removal of several tires, a lawn mower and vehicle axles noted as being present

at the site. See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein for more information regarding potential environmental risks.

Taxes, Fees and Assessments

Series 2022 Assessments

The Series 2022 Bonds are payable from and secured by a pledge of the Series 2022A Pledged Revenues, which consist primarily of the revenues received by the District from the Series 2022 Assessments. The District will initially impose the Series 2022 Assessments across all of the lands in Phase 1, which consists of approximately 140 gross acres planned for 344 lots. As platting occurs, the Series 2022 Assessments will be assigned to the 344 lots planned for Phase 1 on a first-platted, first-assigned basis. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto for more information.

The table below sets forth the estimated Series 2022 Assessments that, upon platting and absorption, are expected to be levied and allocated to platted units in Phase 1 to pay debt service on the Series 2022 Bonds, and the par per unit for the Series 2022 Bonds.

Product	Planned Units	2022 Annual Assessment*	2022A Bonds Par Per Unit*
Single-Family 40'	99	[\$1,735]	[\$30,006]
Single-Family 50'	185	[\$2,169]	[\$37,507]
Single-Family 60'	60	[\$2,603]	[\$45,009]
<i>Total:</i>	344		

* Preliminary, subject to change. Series 2022 Assessments collected via the Uniform Method will be subject to gross up for County collection costs and statutory early payment discounts, which may change. [It is anticipated that the Landowner will pay down a portion of the Series 2022 Assessments at time of closing on lots with the Builders to achieve targeted annual assessment levels of \$1,200, \$1,500, and \$1,800 for 40' lots, 50' lots, and 60' lots, respectively. The total anticipated paydown will be approximately \$3.6 million (preliminary, subject to change).]

Series 2022 Notes Special Assessments

The Series 2022 Notes are payable from and secured by a pledge of the Series 2022 Notes Pledged Revenues, which consist primarily of the revenues received by the District from the Series 2022 Notes Assessments. The District will initially impose the Series 2022 Note Assessments across the District Lands corresponding to Phases 2, 3 and 4, which consist of approximately [367] gross acres planned for 988 lots. The Series 2022 Note Assessments will be assigned as set forth in the chart below. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto for more information.

Assuming platting of all of the lands within Phases 2, 3 and 4, the estimated annual Series 2022 Notes Assessments and estimated par amount per lot of the Series 2022 Notes Assessment are expected to be as follows:

Product	Planned Units	Annual Assessment*	Series 2022 Notes Par Per Unit*
Townhomes	372	\$427	\$10,686
Single-Family 40'	142	\$570	\$14,248
Single-Family 50'	317	\$712	\$17,810
Single-Family 60'	<u>157</u>	\$855	\$21,373
<i>Total:</i>	988		

* Preliminary, subject to change. Series 2022 Note Assessments are interest only and are assumed to be direct billed and do not include estimated County collection costs or statutory early payment discounts.

The District anticipates levying assessments to cover its operation and administrative costs in the amount of approximately \$[_____] per unit annually, but such amounts are subject to change. Residents of the Development will be required to pay homeowners' association fees in the approximate amount of \$[_____]. [will there be an amenity fee?] The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The County's millage rate for 2021 is 16.229.10. These taxes would be payable in addition to the Series 2022 Assessments, the Series 2022 Notes Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Charlotte County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS' RISKS – Other Taxes and Assessments" herein for more information.

Education

School age residents of the Development will attend _____ Elementary School, _____ Middle School and _____ High School, which are located approximately _____ miles, _____ miles and _____ miles away from the Development, respectively, which each received a grade of "____", "____", and "____", respectively, from the State in [2019] (the most recent year for which grades are available). The Charlotte County School Board may change school boundaries from time to time and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

Competition

The following communities have been identified by the Landowner as being competitive with the Development because of their proximity to the Development, price ranges and product types, and amenities: [_____, _____, and _____].

Landowner Agreements

The Landowner will enter into completion agreements that will obligate the Landowner to complete any portions of the respective Series 2022 Projects not funded with proceeds of the respective Series of Series 2022 Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete the Series 2022 Projects or the Construction of Homes within the District" herein.

In addition, the Landowner will execute and deliver to the District Collateral Assignments and Assumptions of Development Rights with respect to each of the Series 2022 Bonds and the Series 2022 Notes, pursuant to which the Landowner will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by Landowner, development rights relating the respective

Series 2022 Projects and the development of Phase 1. Notwithstanding such Assignments, in the event the District forecloses on the lands subject to the related Series 2022 Assessments as a result of the Landowner's or subsequent landowners' failure to pay such assessments, there is a risk that the District will not have all permits and entitlements necessary to complete the related Series 2022 Projects.

The Landowner will also enter into True-Up Agreements in connection with its obligations to pay true-up payments in the event that debt levels remaining on unplatted or re-platted lands within the District increase above the maximum debt levels set forth in the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism."

Such obligations of the Landowner are unsecured obligations, [and the Landowner is a special-purpose entity whose assets consist of its interests in the District Lands]. See "THE LANDOWNER" herein for more information regarding the Landowner.

THE LANDOWNER

All of the District Lands are owned by Tuckers Developers, LLC, a Delaware limited liability company (the "Landowner"). The Landowner was formed on November 29, 2021, [for purposes of acquiring the Development]. The sole member of the Landowner is GreenPointe Developers, LLC.

The Landowner is affiliated with GreenPointe Holdings, LLC, a Florida limited liability company ("GreenPointe"), based in Jacksonville, Florida. GreenPointe is engaged in various business activities including community development, homebuilding, lifestyle and amenities management, equity and debt financing, and infrastructure development. The team's collective experience includes raising and investing nearly \$1 billion to purchase and/or develop over 100,000 acres of land, and permit/develop 100,000 home sites. GreenPointe was founded by Edward E. Burr in 2008, who serves as President and Chief Executive Officer of GreenPointe. Prior to leading GreenPointe, Burr founded LandMar Group, LLC ("LandMar") in 1987 and led the company's creation of master-planned, award-winning communities in Florida and coastal Georgia. Under his leadership, LandMar acquired, designed, entitled and developed more than 30 master-planned communities and developments. Currently, GreenPointe, through its affiliated entities, has under development and/or management 13 communities in 11 counties across the State of Florida, accounting for approximately 12,000 homesites, and ancillary commercial uses.

Neither the Landowner nor any of the other individuals or entities listed above is guaranteeing payment of the Series 2022 Bonds or the Series 2022 Assessments. None of the other individuals or entities listed above has guaranteed or assumed any of the agreements entered into by the Landowner in connection with the issuance of the Series 2022 Bonds.

[Remainder of page intentionally left blank.]

TAX MATTERS

Opinion of Bond Counsel

In the opinion of Bond Counsel, rendered with respect to each Series of the Series 2022 Obligations, the proposed form of which is included as APPENDIX B hereto, the interest on the Series 2022 Obligations is, under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), excludable from federal gross income and is not a specific tax preference item for purposes of the federal alternative minimum tax under existing statutes, regulations, published rulings and court decisions. Such opinion assumes compliance by the District with the tax covenants set forth in the Indentures and the accuracy of certain representations included in the closing transcript for the Series 2022 Obligations. Failure by the District to comply subsequent to the issuance of the Series 2022 Obligations with certain requirements of the Code, regarding the use, expenditure and investment of bond proceeds and the timely payment of certain investment earnings to the Treasury of the United States, may cause interest on the Series 2022 Obligations to become includable in gross income for federal income tax purposes retroactive to their date of issue. The District has covenanted in the Indenture to comply with all provisions of the Code necessary to, among other things, maintain the exclusion from gross income of interest on the Series 2022 Obligations for purposes of federal income taxation. In rendering this opinion, Bond Counsel has assumed continuing compliance with such covenant.

Collateral Tax Consequences

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the ownership of, receipt or accrual of interest on, or disposition of, the Series 2022 Obligations. Prospective purchasers of the Series 2022 Obligations should be aware that the ownership of the Series 2022 Obligations may result in collateral federal tax consequences.

PURCHASE, OWNERSHIP, SALE OR DISPOSITION OF THE SERIES 2022 OBLIGATIONS, AS THE CASE MAY BE, AND THE RECEIPT OR ACCRUAL OF THE INTEREST THEREON MAY HAVE ADVERSE FEDERAL TAX CONSEQUENCES FOR CERTAIN BONDHOLDERS, INCLUDING, BUT NOT LIMITED TO, THE CONSEQUENCES DESCRIBED ABOVE. PROSPECTIVE BONDHOLDERS SHOULD CONSULT WITH THEIR TAX SPECIALISTS FOR INFORMATION IN THAT REGARD.

Other Tax Matters

Interest on the Series 2022 Obligations may be subject to state or local income taxation under state or local laws. Purchasers of the Series 2022 Obligations should consult their tax advisors as to the income tax status of interest on the Series 2022 Obligations in their particular state or local jurisdictions.

During recent years, legislative proposals have been introduced in Congress, and in some cases enacted, that altered certain federal tax consequences resulting from the ownership of obligations that are similar to the Series 2022 Obligations. In some cases these proposals have contained provisions that altered these consequences on a retroactive basis. Such alteration of federal tax consequences may have affected the market value of obligations similar to the Series 2022 Obligations. From time to time, legislative proposals are pending which could have an effect on both the federal tax consequences resulting from ownership of the Series 2022 Obligations and their market value. No assurance can be given that additional legislative proposals will not be introduced or enacted that would or might apply to, or have an adverse effect upon, the Series 2022 Obligations.

[Original Issue Discount]

[Bond Counsel is further of the opinion that the difference between the principal amount of the Series 2022 Obligations maturing on _____ 1, 20__ and _____ 1, 20__ (collectively, the "Discount Bonds") and the initial offering price to the public (excluding bond houses, brokers or similar persons or organizations acting in the capacity of underwriters or wholesalers) at which price a substantial amount of such Discount Bonds of the same maturity was sold constitutes original issue discount which is excluded from gross income for federal income tax purposes to the same extent as interest on the Series 2022 Obligations. Further, such original issue discount accrues actuarially on a constant interest rate basis over the term of each Discount Bond and the basis of each Discount Bond acquired at such initial offering price by an initial purchaser thereof will be increased by the amount of such accrued original issue discount. The accrual of original issue discount may be taken into account as an increase in the amount of tax-exempt income for purposes of determining various other tax consequences of owning the Discount Bonds, even though there will not be a corresponding cash payment. The federal income tax consequences of the purchase, ownership and redemption, sale or other disposition of the Discount Bonds which are not purchased in the initial offering at the initial offering price may be determined according to rules which differ from those above. Bondholders of the Discount Bonds should consult their own tax advisors with respect to the precise determination for federal income tax purposes of interest accrued upon sale, redemption or other disposition of the Discount Bonds and with respect to the state and local tax consequences of owning and disposing of the Discount Bonds.]

AGREEMENT BY THE STATE

Under the Act, the State of Florida pledges to the holders of any bonds issued thereunder, including the Series 2022 Obligations, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that the Series 2022 Obligations issued by community development districts are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State, and constitute securities that may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Series 2022 Obligations may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to Accredited Investors does not denote restrictions on transfer in any secondary market for the Series 2022 Obligations. Investment in the Series 2022 Obligations poses certain economic risks. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing.

ENFORCEABILITY OF REMEDIES

The remedies available to the Owners of the Series 2022 Obligations upon an event of default under the Indentures are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indentures and the Series 2022 Obligations may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2022 Obligations will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

LITIGATION

The District

There is no litigation of any nature now pending or, to the knowledge of the District threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2022 Obligations, or in any way contesting or affecting (i) the validity of the Series 2022 Obligations or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2022 Obligations, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Landowner

The Landowner has represented that there is no litigation of any nature now pending or, to the knowledge of the Landowner, threatened, which could reasonably be expected to have a material and adverse effect upon the completion of the Series 2022 Projects or the development of the lands in the District as described herein, materially and adversely affect the ability of the Landowner to pay the 2022 Assessments imposed against the land within the District owned by the Landowner or materially and adversely affect the ability of the Landowner to perform its various obligations described in this Limited Offering Memorandum.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the Consulting Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Series 2022 Obligations. Except for the payment of certain fees to District Counsel, the Consulting Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2022 Obligations.

NO RATING

No application for a rating for the Series 2022 Obligations has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2022 Obligations would have been obtained if application had been made.

EXPERTS

The Engineer's Report attached as APPENDIX C to this Limited Offering Memorandum has been prepared by Barraco and Associates, Inc., Fort Myers, Florida, the District Engineer. APPENDIX C should

be read in its entirety for complete information with respect to the subjects discussed therein. Wrathell, Hunt & Associates, LLC, Boca Raton, Florida, as Methodology Consultant, has prepared the Assessment Methodology set forth as APPENDIX D attached hereto. APPENDIX D should be read in its entirety for complete information with respect to the subjects discussed therein. As a condition to closing on the Series 2022 Obligations, both the District Engineer and the Methodology Consultant will consent to the inclusion of their reports in this Limited Offering Memorandum.

FINANCIAL INFORMATION

This District will covenant in a Continuing Disclosure Agreement, the proposed form of which is set forth in APPENDIX F attached hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX F, commencing with the audit for the District fiscal year ending September 30, 2022. The District does not have financial statements because the District has only recently been established and, as of the date hereof, the District does not have any significant assets or liabilities and the District has not previously issued any debt obligations. The Series 2022 Bonds and the Series 2022 Notes are not general obligation bonds of the District and are payable solely from the 2022 Pledged Revenues and the 2022 Notes Pledged Revenues, respectively.

Beginning October 1, 2015, or by the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. The District currently has a website, and more information regarding the District's website may be obtained by contacting the District Manager at the address set forth under "THE DISTRICT – District Manager and Other Consultants."

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default as to principal and interest on its bonds or other debt obligations.

CONTINUING DISCLOSURE

The District and the Landowner will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in the attached APPENDIX F, for the benefit of the Series 2022 Bondholders and the Series 2022 Noteholders (including owners of beneficial interests in such Bonds), respectively, to provide certain financial information and operating data relating to the District and by certain dates prescribed in the Disclosure Agreement (the "Reports") with the Municipal Securities Rulemaking Board ("MSRB") through the MSRB's Electronic Municipal Market Access system ("EMMA"). The specific nature of the information to be contained in the Reports is set forth in "APPENDIX F: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District or the Landowner or any other future obligated party to comply with their obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under either Indenture, but such event of default under the Disclosure Agreement would allow the Series 2022 Bondholders and the Series 2022 Noteholders (including owners of beneficial interests in such Obligations), as applicable, to bring an action for specific performance.

The District has not previously issued any bonds and has not previously entered into any continuing disclosure obligations pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"). [The Landowner has likewise not previously entered into any continuing disclosure obligations pursuant to the Rule]. The District will appoint the District Manager to serve as dissemination agent under the Disclosure Agreement for the Series 2022 Obligations and the District and Landowner anticipate satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings and the Rule.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2022 Bonds from the District at a purchase price of \$_____ (par amount of the Series 2022 Bonds, less an original issue discount of \$_____ and an Underwriter's discount of \$_____) and to purchase the Series 2022 Notes from the District at a purchase price of \$_____ (par amount of the Series 2022 Notes, less an Underwriter's discount of \$_____). The Underwriter's obligations are subject to certain conditions precedent and the Underwriter will be obligated to purchase all of a Series of Series 2022 Obligations if any Series 2022 Obligations of such Series are purchased.

The Underwriter intends to offer the Series 2022 Obligations to accredited investors at the offering prices set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2022 Obligations may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

VALIDATION

Bonds issued pursuant to the terms of the Master Indenture have been validated by a judgment of the Circuit Court of the Twentieth Judicial Circuit Court of Florida in and for Charlotte County, Florida, rendered on November 29, 2021. [The period of time during which an appeal can be taken from such judgment has expired without an appeal having been taken.]

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2022 Obligations are subject to the approval of Akerman LLP, Jacksonville, Florida, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A. Tampa, Florida. Certain legal matters will be passed upon for the District by its counsel, Coleman, Yovanovich & Koester, P.A., Naples, Florida. Certain legal matters will be passed upon for the Landowner by its general counsel, Patricia Nolan, Esq., Jacksonville, Florida.

Bond Counsel's opinion included herein is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date hereof. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2022 Obligations and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2022 Obligations and may not be reproduced or used, as a whole or in part, for any purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2022 Obligations.

[Remainder of page intentionally left blank.]

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of the District.

**TUCKERS POINTE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairperson, Board of Supervisors

APPENDIX A
PROPOSED FORMS OF INDENTURES

APPENDIX B

PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX C
ENGINEER'S REPORT

APPENDIX D
ASSESSMENT METHODOLOGY

APPENDIX E
DISTRICT'S FINANCIAL STATEMENTS

APPENDIX F

PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT

D-Disclosure Document

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of _____, 2022 is executed and delivered by the Tuckers Point Community Development District (the "Issuer" or the "District"), Tuckers Developers, LLC, a Delaware limited liability company (the "Landowner"), and Wrathell, Hunt & Associates, LLC, a Florida limited liability company, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) (the "Series 2022 Bonds") and Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project) (the "Series 2022 Notes" and, together with the Series 2022 Bonds, the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of February 1, 2022, (the "Master Indenture"), as amended and supplemented with respect to the Series 2022 Bonds by a First Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "First Supplemental Indenture"), and with respect to the Series 2022 Notes by a Second Supplemental Trust Indenture dated as of February 1, 2022 (together with the Master Indenture, the "Second Supplemental Indenture") (the First Supplemental Indenture and the Second Supplemental Indenture being collectively referred to herein as the "Indentures"), each entered into by and between the Issuer and U.S. Bank National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Fort Lauderdale, Florida, as trustee (the "Trustee"). The Issuer, the Landowner and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Landowner and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean, (i) with respect to the Series 2022 Bonds, that portion of the District lands subject to the Series 2022 Assessments and (ii) with respect to the Series 2022 Notes, that portion of the District Lands subject to the Series 2022 Note Assessments, each as further described in the Limited Offering Memorandum.

"Assessments" shall mean (i) with respect to the Series 2022 Bonds, the non-ad valorem Series 2022 Assessments pledged to the payment of the Series 2022 Bonds pursuant to the First Supplemental Indenture and (ii) with respect to the Series 2022 Notes, the non-ad valorem Series 2022 Note Assessments pledged to the payment of the Series 2022 Notes pursuant to the Second Supplemental Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Wrathell, Hunt & Associates, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Wrathell, Hunt & Associates, LLC, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated _____, 2022, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Landowner for so long as such Landowner or its affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of at least 20% of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be [August 1, 2022].

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2022. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (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 undertaking to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a)

above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (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 Statement has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

4. **Content of Annual Reports.**

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer, for each Series of Bonds:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of December 31st following the end of the most recent prior Fiscal Year.

(ii) The method by which Assessments are being levied (whether on-roll or off-roll) and the amounts being levied by each method in the Assessment Area for the current Fiscal Year, and a copy of the assessment roll (on roll and off roll) for the Assessments certified for collection in the Assessment Area for the current Fiscal Year.

(iii) The method by which Assessments were levied (whether on-roll or off-roll) and the amounts levied by each method in the Assessment Area for the most recent prior Fiscal Year.

(iv) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(v) If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any year, a list of delinquent property owners.

(vi) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) The Issuer and each Obligated Person agree to supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The Issuer acknowledges and agrees that the information to be collected and disseminated by the Dissemination Agent will be provided by the Issuer, Obligated Persons and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information

provided to it by the Issuer, an Obligated Person or others as thereafter disseminated by the Dissemination Agent.

(c) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. **Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer), or the Landowner on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than fifteen (15) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall be in the form set in Schedule B attached hereto and contain an update of the following information to the extent available, for each Assessment Area:

(i) The number and type of lots planned in the Assessment Area subject to the Assessments.

(ii) With respect to lots owned in the Assessment Area by the Obligated Person: the total number of lots owned, the number of lots under contract but not closed with a homebuilder and the name of such homebuilder, the number of lots closed with a homebuilder, the number of lots not under contract with a homebuilder.

(iii) The number and type of lots developed in the Assessment Area.

(iv) The number and type of lots platted in the Assessment Area.

(v) With respect undeveloped and unplatted lands owned in the Assessment Area by the Obligated Person, a description of the status for lot development within such lands.

(vi) The cumulative number and type of homes closed with homebuyers (delivered to end users) in the Assessment Area.

(vii) The number and type of homes under contract and not closed with homebuyers in the Assessment Area in such quarter.

(viii) With respect to the Assessment Area, material changes to (1) builder contracts, (2) the number or type of lots planned to be developed, (3) permits/approvals, and (4) existing mortgage debt of the Obligated Person or the incurrence of new mortgage debt by the Obligated Person.

(ix) Any sale, assignment or transfer of ownership by the Obligated Person of lands in the Assessment Area to a third party which will in turn become an Obligated Person hereunder.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in an Assessment Area (a "Transferor Obligated Person") to a third party (a "Transferee"), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve the Landowner from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

6. **Reporting of Listed Events.**

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the related Series Reserve Account reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;*
- (v) Substitution of credit or liquidity providers, or their failure to perform;*
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bond holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;

* Not applicable to the Bonds at their date of issuance.

Bonds, if material;

- (x) Release, substitution, or sale of property securing repayment of the

- (xi) Rating changes;*

- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

- (xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

- (xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

- (xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

- (xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

- (xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

- (xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in

a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Disclosure Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv) or (xvi) that has occurred with respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate with respect to a Series of Bonds upon the defeasance, prior redemption or payment in full of all of such Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Wrathell, Hunt & Associates, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Wrathell, Hunt & Associates, LLC. Wrathell, Hunt & Associates, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the Landowner and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, the Landowner and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA compliant format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Landowner, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and

Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Charlotte 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 Charlotte County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Landowner or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successor or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**TUCKERS POINT COMMUNITY
DEVELOPMENT DISTRICT, AS ISSUER**

[SEAL]

By: _____
Chairperson, Board of Supervisors

ATTEST:

By: _____
Secretary

**TUCKERS DEVELOPERS, LLC, AS
LANDOWNER**

By: _____
_____, Manager

**WRATHELL, HUNT & ASSOCIATES, LLC,
and its successors and assigns, AS
DISSEMINATION AGENT**

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

**WRATHELL, HUNT & ASSOCIATES,
LLC, AS DISTRICT MANAGER**

By: _____
Name: _____
Title: _____

Acknowledged and agreed to for purposes of
Sections 11, 13 and 17 only:

**U.S. BANK 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: Tuckers Point Community Development District

Name of Bond Issue: \$_____ original aggregate principal amount of Special Assessment Revenue Bonds, Series 2022 (Phase 1 Project) and Special Assessment Revenue Notes, Series 2022 (Master Infrastructure Project)

Obligated Person(s): Tuckers Point Community Development District;
_____.

Original Date of Issuance: _____, 2022

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated _____, 2022, by and between the Issuer, the Landowner and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____
Name: _____
Title: _____

cc: Issuer
Trustee

SCHEDULE A

FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31 for each Series of Bonds)

1. Fund Balances

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 and ownership for all off roll Assessments, together with par and annual Assessment assigned to each folio

3. For the immediately ended Bond Year, provide the levy and collection information

<u>Total Levy</u>	<u>\$ Levied</u>	<u>\$ Collected</u>	<u>% Collected</u>	<u>% Delinquent</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

SCHEDULE B

FORM OF OBLIGATED PERSON'S QUARTERLY REPORT FOR EACH ASSESSMENT AREA

Bond Information

Tuckers Point Community Development District

Date of Quarterly Report _____

Bond Series 2022 Bonds / 2022 Notes

Area/Project Phase 1 Project / Master Infrastructure Project

NOTE: IF MORE THAN ONE ASSESSMENT AREA, INFORMATION NEEDS TO BE COMPLETED FOR EACH AREA

1. Unit Mix For Land Subject To Assessments

<u>Type</u>	<u>Number of Lots/Units</u>	<u>Ownership Information</u>		
		<u>Developer Owned</u>	<u>Builder Owned</u>	<u>Homeowner Owned</u>
Total				

2. For Lots owned by Obligated Person (if applicable)

<u>Type</u>	<u># of Lots Owned by Obligated Person</u>	<u># of Lots Under Contract With Builders (NOT CLOSED)</u>	<u># of Lots NOT Under Contract</u>	<u>Name of Builder</u>	<u>Expected Takedown Date(s)</u>
Total					

3. Status of Land Subject to Assessments

A. Lots developed (cumulative, not quarterly activity), by phase or sub-phase:

	<u>Assessment Area</u>
Total	

B. Lots platted (cumulative, not quarterly activity), by phase or sub-phase:

	<u>Assessment Area</u>
Total	

C. For lots not developed, and platted, provide brief description on status of lot development for land area securing the Bonds:

1. When do you anticipate lots will be developed (for each phase or sub phase)?
2. When do you anticipate lots will be platted (for each phase or sub phase)?
3. Provide total amount of money spent on land development to date (include money funded with bonds and with other sources)

D. Homes Closed with End-Users:

	<u>CUMULATIVE</u>
Total	

E. Homes Sold To End Users (AND NOT CLOSED):

	<u>QUARTER ONLY</u>
Total	

4. Development Changes and Status Updates

1. Material changes to Builder Contracts (i.e., change of terms or cancellation of contract, change of takedown dates)?
2. Any bulk sales of land within the District to other developers or builders?
3. Any material changes to the number or type of lots planned to be developed in the Assessment Area?
4. Any materially adverse changes or determinations to permits/approvals for the Assessment Area which necessitate changes to the development plans?
5. Incurrence of any new or modified mortgage debt on the land owned by the Obligated Person in the Assessment Area (amount, rate, and term)?
6. Sale, assignment or transfer of ownership of real property in the Assessment Area to a third party, which will in turn be an Obligated Person?

*This report contains statements, which to the extent they are not recitations of historical fact, constitute "forward-looking statements." In this respect, the words "anticipate", "estimate", "expect", and "belief", and similar expressions are intended to identify forward-looking statements. Such statements may be subject to risks and uncertainties that could cause actual results to differ materially from those contemplated in such forward-looking statements.

TUCKERS POINTE
COMMUNITY DEVELOPMENT DISTRICT

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CONSTRUCTION FUNDING AGREEMENT

THIS CONSTRUCTION FUNDING AGREEMENT (this “**Agreement**”) is made and entered into this as of this ____ day of January, 2022, by and between **TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes (the “**District**”), and **TUCKERS DEVELOPERS, LLC**, a Florida limited liability company, and its successors and assigns (the “**Developer**”).

RECITALS

WHEREAS, the District was established by an ordinance adopted by the Board of County Commissioners of Charlotte County, Florida (the “**County**”) 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 (the “**Development**”) which will benefit from public improvements to be undertaken by the District; and

WHEREAS, the District, pursuant to Chapter 190, Florida Statutes, is authorized to issue special assessment revenue bonds and levy such taxes, special assessments, fees, and other charges as may be necessary in furtherance of the District’s public infrastructure program, activities and services; and

WHEREAS, the District is anticipated to be without sufficient funds available to provide for the construction of certain anticipated off-site public improvements and facilities supporting the Development that are described in the Master Engineer’s Report for the Tuckers Pointe Community Development District prepared by Barraco and Associates, Inc. and dated August 13, 2021, as supplemented by Supplement #1 to the Master Engineer’s Report for Tuckers Pointe Community Development District prepared by Barraco and Associates, Inc. and dated _____, copies of which are attached hereto as **Exhibit “A”** (collectively the “**Engineer’s Report**”) including construction and any design, engineering, legal, or other construction, professional, or administrative costs (collectively, the “**Improvements**”); and

WHEREAS, in connection with the construction of the Improvements, the District has been assigned following contracts (collectively, the “**Contracts**”): that certain Trade Contractor Agreement with Guymann Construction of Florida, Inc., a Florida corporation dated September 24, 2021 and that certain Construction Manager as Agent Agreement with JP Wiseman Construction Services LLC, a Florida limited liability company; and

WHEREAS, the District intends to finance all the Improvements along with other public infrastructure through the anticipated sale of special assessment revenue bonds; and

WHEREAS, in order to induce the District to proceed at this time with the construction of the Improvements including, without limitation, pursuant to the Contracts, prior to the issuance of special assessment bonds, the Developer desires to provide the funds necessary to enable the District to proceed with the 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 special assessment revenue bonds are issued, the funds provided under this

Agreement are to be reimbursed from the proceeds of those bonds subject to the terms and conditions set forth herein and in compliance with Florida and federal law.

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.** The Developer hereby acknowledges that the sole source of funding for the Improvements at this time is through funds remitted pursuant to this Agreement unless and until special assessment revenue bonds are issued by the District for the Improvements. For sake of clarity, however, this Agreement does not obligate the District to issue special assessment revenue bonds now or in the future. The 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 Improvements. The Developer will make such funds available on a monthly basis, within fifteen (15) days after a written request by the District. The funds shall be placed in the District's designated account with such depository as determined by the District. The District shall furnish the Developer copies of any invoices, draw requests, engineer's inspection certificates as to progress of completion of the Improvements and any other support for such payment request by the District that the Developer may reasonably request as a condition to the Developer's funding obligations provided herein.

3. **Repayment.** The parties agree that the funds provided by the Developer pursuant to this Agreement are intended to be properly reimbursable from proceeds of the District's issuance of special assessment revenue bonds for the Improvements. Within forty-five (45) days after receipt of proceeds of the special assessment bonds for the financing of the Improvements and upon the request of the Developer, the District shall reimburse the Developer for the funding made hereunder until the earlier to occur of the following: (i) full reimbursement is made to the Developer, or (ii) until all eligible construction funds generated by the anticipated financing through special assessment revenue bonds are exhausted, exclusive of interest, for the funds advanced by the Developer under Section 2 above; provided, however, that in the event the District's bond counsel determines that any such monies advanced for the costs for the Improvements or expenses incurred are not qualified costs and 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 after 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, or debt service assessments (so long as such funds are properly reimbursable from the issuance of tax-exempt bonds) which might be levied or imposed by the District in the District's sole discretion..

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.** This 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 hand delivered, sent by regular U.S. Mail, next-business day delivery service, or email to the parties, as follows:

If to District: Tuckers Pointe Community Development District
c/o Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager
adamsc@whassociates.com

With a copy to: Coleman, Yovanovich & Koester, P.A.
4001 Tamiami Trail N., Suite 300
Naples, Florida 34103
Attn: Gregory L. Urbancic, Esq.
gurbancic@cyklawfirm.com

If to Developer: Tuckers Developers, LLC
7807 Baymeadows Road East, Suite 205
Jacksonville, FL 32256
Attn: Graydon E. Miars, President
gmiars@greenpointllc.com

With a copy to: Feldman & Mahoney, P.A.
2240 Belleair Road, Suite 210
Clearwater, FL 33764
Attn: Donna J. Feldman, Esq.
DFeldman@djflaw.com

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or email address set forth herein. 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. The 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 or to District staff in connection with the work contemplated under this Agreement are public records and are treated as such in accordance with Florida law and the District's Record Retention Schedule.

15. Counterparts. This Agreement may be executed in one or more counterparts which, when taken together, shall constitute one and the same instrument.

{Remainder of page intentionally left blank. Signatures begin on next page.}

IN WITNESS WHEREOF, the parties execute this Agreement to be effective the day and year first written above.

DISTRICT:

**TUCKERS POINTE COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

Chesley E. Adams, Jr., Secretary

By: _____
James McGown, Chair

DEVELOPER:

TUCKERS DEVELOPERS, LLC,
a Florida limited liability company

By: _____
Graydon E. Miars, Vice President

Exhibit "A": Engineer's Report for Capital Improvements, dated January 3, 2019, as supplemented by the Second Supplemental Engineer's Report for Capital Improvements, adopted by the District on October 7, 2020

Exhibit “A”: Engineer’s Report for Capital Improvements, dated January 3, 2019, as supplemented by the Second Supplemental Engineer’s Report for Capital Improvements, adopted by the District on October 7, 2020

TUCKERS POINTE

COMMUNITY DEVELOPMENT DISTRICT

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**TUCKERS POINTE
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
NOVEMBER 30, 2021**

**TUCKERS POINTE
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2021**

	General Fund	Debt Service Fund	Total Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Undeposited funds	\$ 25,786	\$ -	\$ 25,786
Due from Landowner	23,442	16,510	39,952
Due from general fund	-	7,159	7,159
Total assets	<u>\$ 49,228</u>	<u>\$ 23,669</u>	<u>\$ 72,897</u>
 LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 34,992	\$ 23,669	\$ 58,661
Due to Landowner	-	23,669	23,669
Due to debt service fund	7,159	-	7,159
Accrued wages payable	1,000	-	1,000
Tax payable	77	-	77
Landowner advance	6,000	-	6,000
Total liabilities	<u>49,228</u>	<u>47,338</u>	<u>96,566</u>
 DEFERRED INFLOWS OF RESOURCES			
Deferred receipts	17,442	-	17,442
Total deferred inflows of resources	<u>17,442</u>	<u>-</u>	<u>17,442</u>
 Fund balances:			
Restricted for:			
Debt service	-	(23,669)	(23,669)
Unassigned	(17,442)	-	(17,442)
Total fund balances	<u>(17,442)</u>	<u>(23,669)</u>	<u>(41,111)</u>
 Total liabilities and fund balances	 <u>\$ 49,228</u>	 <u>\$ 23,669</u>	 <u>\$ 72,897</u>

**TUCKERS POINTE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Landowner contribution	\$ 10,326	\$ 10,326	\$ 94,890	11%
Total revenues	<u>10,326</u>	<u>10,326</u>	<u>94,890</u>	11%
EXPENDITURES				
Professional & administrative				
Management/accounting/recording	4,000	8,000	48,000	17%
Legal	2,135	2,135	15,000	14%
Engineering	-	750	10,000	8%
Audit	-	-	5,000	0%
Arbitrage rebate calculation	-	-	750	0%
Dissemination agent	-	-	1,000	0%
Trustee	-	-	4,000	0%
Telephone	33	66	400	17%
Postage	-	-	750	0%
Printing & binding	62	125	750	17%
Legal advertising	-	-	2,000	0%
Annual special district fee	-	-	175	0%
Insurance	5,000	5,000	5,500	91%
Contingencies/bank charges	-	-	650	0%
Website				
Hosting & maintenance	-	-	705	0%
ADA compliance	-	-	210	
Total professional & administrative	<u>11,230</u>	<u>16,076</u>	<u>94,890</u>	17%
Excess/(deficiency) of revenues over/(under) expenditures	(904)	(5,750)	-	
Fund balances - beginning	<u>(21,538)</u>	<u>(11,692)</u>	-	
Fund balances - ending	<u><u>\$ (22,442)</u></u>	<u><u>\$ (17,442)</u></u>	<u><u>\$ -</u></u>	

*These items will be realized after the issuance of bonds.

**TUCKERS POINTE
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND
FOR THE PERIOD ENDED NOVEMBER 30, 2021**

	<u>Current Month</u>	<u>Year To Date</u>
REVENUES	<u>\$ -</u>	<u>\$ -</u>
Total revenues	<u>-</u>	<u>-</u>
 EXPENDITURES		
Debt service		
Cost of issuance	<u>-</u>	<u>1,380</u>
Total debt service	<u>-</u>	<u>1,380</u>
 Excess/(deficiency) of revenues over/(under) expenditures	 - -	 (1,380)
 Fund balances - beginning	 <u>(23,669)</u>	 <u>(22,289)</u>
Fund balances - ending	<u><u>\$ (23,669)</u></u>	<u><u>\$ (23,669)</u></u>

TUCKERS POINTE

COMMUNITY DEVELOPMENT DISTRICT

8

DRAFT

**MINUTES OF MEETING
TUCKERS POINTE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Tuckers Pointe Community Development District held a Regular Meeting on December 17, 2021, at 10:00 A.M., at the Centennial Park Recreation Center, 1120 Centennial Boulevard, Port Charlotte, Florida 33953.

Present at the meeting were:

Joel Bobrow (via telephone)	Chair
Tim Boff	Vice Chair
Randy Bayard	Assistant Secretary
Karen Bishop	Assistant Secretary
Ashley Bloom (via telephone)	Assistant Secretary

Also present were:

Chuck Adams	District Manager
Greg Urbancic	District Counsel
Carl Barraco (via telephone)	District Engineer
Jim McGowan	Supervisor-Appointee
Robert Nelson	Supervisor-Appointee
Grady Miars	Supervisor-Appointee
Garrison Burr	Supervisor-Appointee
Ellen Johnson (via telephone)	Supervisor-Appointee

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. Adams called the meeting to order at 10:10 a.m. Supervisors Boff, Bishop and Bayard were present, in person. Supervisors Bobrow and Bloom were attending via telephone.

SECOND ORDER OF BUSINESS

Public Comments

There were no public comments.

THIRD ORDER OF BUSINESS

Acceptance of Resignation(s) from Supervisor(s)

40 Mr. Adams presented the resignation letters of Mr. Bobrow and Ms. Bloom, from Seats
41 1 and 5, respectively.

42

43 **On MOTION by Ms. Bishop and seconded by Mr. Bobrow, with all in favor, the**
44 **resignation letters of Mr. Bobrow and Ms. Bloom, were accepted.**

45

46

47 **FOURTH ORDER OF BUSINESS**

**Appointment of Supervisor(s) to Vacant
Seat(s)**

48

49

50 Ms. Bishop nominated Mr. Jim McGowan to fill Seat 1.

51 No other nominations were made.

52

53 **On MOTION by Ms. Bishop and seconded by Mr. Bayard, with all in favor, the**
54 **appointment of Mr. Jim McGowan to Seat 1, term expires November 2025, was**
55 **approved.**

56

57

58 Ms. Bishop nominated Mr. Grady Miars to fill Seat 5.

59 No other nominations were made.

60

61 **On MOTION by Ms. Bishop and seconded by Mr. Bayard, with all in favor, the**
62 **appointment of Mr. Grady Miars to Seat 5, term expires November 2023, was**
63 **approved.**

64

65

- 66 • **Administration of Oath of Office to Newly Appointed Supervisor (*the following will be***
67 ***provided in a separate package*)**

68 Mr. Adams, a Notary of the State of Florida and duly authorized, administered the Oath
69 of Office to Mr. McGowan and Mr. Miars. The following items were provided and briefly
70 explained:

- 71 **A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- 72 **B. Membership, Obligations and Responsibilities**
- 73 **C. Financial Disclosure Forms**

- 74 I. Form 1: Statement of Financial Interests
- 75 II. Form 1X: Amendment to Form 1, Statement of Financial Interests
- 76 III. Form 1F: Final Statement of Financial Interests

77 **D. Form 8B: Memorandum of Voting Conflict**

78 **Mr. Bobrow and Ms. Bloom left the call.**

79 Mr. Adams presented the resignation of Mr. Tim Boff from Seat 2.

80

81 **On MOTION by Mr. Miars and seconded by Mr. Bayard, with all in favor, the**
82 **resignation of Mr. Tim Boff was accepted.**

83

84

85 Mr. Miars nominated Mr. Robert Nelson to fill Seat 2.

86 No other nominations were made.

87

88 **On MOTION by Mr. Miars and seconded by Mr. McGowan, with all in favor, the**
89 **appointment of Mr. Robert Nelson to Seat 2, term expires November 2025,**
90 **was approved.**

91

92

93 Mr. Adams presented the resignation of Ms. Karen Bishop from Seat 4.

94

95 **On MOTION by Mr. Miars and seconded by Ms. Bishop, with all in favor, the**
96 **resignation of Ms. Karen Bishop, was accepted.**

97

98

99 Mr. Miars nominated Mr. Garrison Burr to fill Seat 4.

100 No other nominations were made.

101

102 **On MOTION by Mr. Miars and seconded by Mr. McGowan, with all in favor, the**
103 **appointment of Mr. Garrison Burr to Seat 4, term expires November 2023, was**
104 **approved.**

105

106

- 107 • **Administration of Oath of Office to Newly Appointed Supervisor**

108 Mr. Adams, a Notary of the State of Florida and duly authorized, administered the Oath
109 of Office to Mr. Nelson and Mr. Burr.

110 Mr. Adams presented the resignation of Mr. Randy Bayard from Seat 3.

111

On MOTION by Mr. Miars and seconded by Mr. Nelson, with all in favor, the resignation of Mr. Randy Bayard from Seat 3, was accepted.

112

113

114

115

116 Mr. Miars nominated Ms. Ellen Johnson to fill Seat 3.

117 No other nominations were made.

118

On MOTION by Mr. Miars and seconded by Mr. Nelson, with all in favor, the appointment of Ms. Ellen Johnson to Seat 3, term expires November 2023, was approved.

119

120

121

122

123

124 The Oath of Office would be administered to Ms. Johnson at another time.

125 **Discussion/Consideration: Board Member Compensation: 190.006 (8), F.S.**

126 **This item, previously the Sixth Order of Business, was presented out of order.**

127 Supervisors Nelson and Johnson accepted compensation of \$200 per meeting and

128 Supervisors Miars, McGowan and Burr waived compensation.

129

FIFTH ORDER OF BUSINESS

**Consideration of Resolution 2022-09,
Designating Certain Officers of the District,
and Providing for an Effective Date**

130

131

132

133

134 Mr. Adams presented Resolution 2022-09.

135 Mr. Nelson nominated the following slate of officers:

136 Jim McGowan Chair

137 Robert Nelson Vice Chair

138 Chesley (Chuck) Adams, Jr. Secretary

139 Garrison Burr Assistant Secretary

140 Grady Miars Assistant Secretary

141 Ellen Johnson Assistant Secretary

142 Craig Wrathell Assistant Secretary

143 No other nominations were made.

144

On MOTION by Mr. Miars and seconded by Mr. Burr, with all in favor, Resolution 2022-09, Designating Certain Officers of the District, as nominated, and Providing for an Effective Date, was adopted.

148

149

150 Prior appointments by the Board for Treasurer and Assistant Treasurer(s) remain
151 unaffected by this Resolution.

152

153 **SIXTH ORDER OF BUSINESS**

Discussion/Consideration: Board Member Compensation: 190.006 (8), F.S.

154

155

156 This item was discussed during the Fifth Order of Business.

157

158 **SEVENTH ORDER OF BUSINESS**

Consideration of Fiscal Year 2021/2022 Budget Funding Agreement

159

160

161 Mr. Adams presented the Fiscal Year 2021/2022 Budget Funding Agreement.

162

On MOTION by Mr. Miars and seconded by Mr. McGowan, with all in favor, the Fiscal Year 2021/2022 Budget Funding Agreement, was approved.

163

164

165

166

167 **EIGHTH ORDER OF BUSINESS**

Consideration of Bond Financing Team Agreement

168

169

170 Mr. Adams presented the Bond Financing Team Agreement.

171

On MOTION by Mr. Miars and seconded by Mr. Burr, with all in favor, the Bond Financing Team Agreement, was approved.

172

173

174

175

176 **NINTH ORDER OF BUSINESS** **Discussion: Fiscal Year 2022 Meeting**
177 **Schedule**

178
179 Mr. Adams presented the Fiscal Year 2022 Meeting Schedule. Meetings would be held
180 the second Wednesday of the month.

181

182 **On MOTION by Mr. Miars and seconded by Mr. McGowan, with all in favor, the**
183 **Fiscal Year 2022 Meeting Schedule, was approved.**

184

185

186 **TENTH ORDER OF BUSINESS** **Update: Bond Financing**

187

188 Mr. Adams stated the bond financing schedule was updated.

189

190 **ELEVENTH ORDER OF BUSINESS** **Consideration of Assignment of Second**
191 **Amended and Restated Off-Site Utilities**
192 **Agreement and Reimbursement**
193 **Agreement**

194

195 Mr. Adams presented the Assignment of Second Amended and Restated Off-Site
196 Utilities Agreement and Reimbursement Agreement.

197

198 **On MOTION by Mr. Miars and seconded by Mr. McGowan, with all in favor, the**
199 **Assignment of Second Amended and Restated Off-Site Utilities Agreement and**
200 **Reimbursement Agreement, was approved.**

201

202

203 **TWELFTH ORDER OF BUSINESS** **Consideration of Easement and Cost**
204 **Sharing Agreement**

205

206 Mr. Adams presented the Easement and Cost Sharing Agreement.

207

208 **On MOTION by Mr. Miars and seconded by Mr. Nelson, with all in favor,**
209 **Easement and Cost Sharing Agreement, was approved.**

210

211

212 **THIRTEENTH ORDER OF BUSINESS** **Assignment of Construction Contract**

213

214 **A. Guymann**

215 **B. Wiseman**

216 The Board and Staff discussed how best to approve the construction contracts and the
217 Operation and Maintenance (O&M) and bond financing funding agreements. Mr. Adams
218 recommended blanket approval of the easement, license and construction agreements and
219 authorizing preparation and execution of the funding agreement(s).

220

221 **On MOTION by Mr. Miars and seconded by Mr. Burr, with all in favor,**
222 **acceptance of assignment of the Construction, License and Easement**
223 **Agreements and authorizing preparation and execution of the Funding**
224 **Agreement(s), were approved.**

225

226

227 **FOURTEENTH ORDER OF BUSINESS**

Assignment of Railway License Agreements

228

229 This item was addressed during the Thirteenth Order of Business.

230

231 **FIFTEENTH ORDER OF BUSINESS**

**Assignment of Temporary Construction
and Access Easement**

232

233 **A. Akusoba**

234 **B. Cattle Company**

235 **C. Herbets**

236 These items were addressed during the Thirteenth Order of Business.

237

238 **SIXTEENTH ORDER OF BUSINESS**

**Acceptance of Unaudited Financial
Statements as of October 31, 2021**

239

240

241 Mr. Adams presented the Unaudited Financial Statements as of October 31, 2021.

242 The financials were accepted.

243

244 **SEVENTEENTH ORDER OF BUSINESS**

Approval of Minutes

245

246 **A. October 13, 2021 Landowners' Meeting**

247

248 Mr. Adams presented the October 13, 2021 Landowners’ Meeting Minutes.

249

250 **On MOTION by Mr. Miars and seconded by Mr. Burr, with all in favor, the**
251 **October 13, 2021 Landowners’ Meeting Minutes, as presented, were approved.**

252

253

254 **B. October 13, 2021 Public Hearings and Regular Meeting**

255 Mr. Adams presented the October 13, 2021 Public Hearings and Regular Meeting
256 Minutes.

257

258 **On MOTION by Mr. Miars and seconded by Mr. Burr, with all in favor, the**
259 **October 13, 2021 Public Hearings and Regular Meeting Minutes, as presented,**
260 **were approved.**

261

262

263 **EIGHTEENTH ORDER OF BUSINESS**

Staff Reports

264

265 **A. District Counsel: *Coleman, Yovanovich & Koester, P.A.***

266 Mr. Adams stated that, at the January meeting, Staff would present the updated
267 Engineers’ and Methodology Reports, present the Delegation Resolution for approval and
268 report on the final pricing and adopting the final assessment roll and pre-closing.

269 **B. District Engineer: *Barraco and Associates, Inc.***

270 Mr. Barraco stated that a draft of the First Supplement of the Master’s Engineer’s
271 Report was prepared. It details information for the first bond issuance for Phase 1; the final
272 quote would be presented at the next meeting.

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

- 274 • **NEXT MEETING DATE:** _____
- 275 ○ **QUORUM CHECK**

276 Mr. Adams stated the next meeting will be held on January 12, 2022.

277

278 **NINETEENTH ORDER OF BUSINESS**

Board Members’ Comments/Requests

279

280 There were no Board Members’ comments or requests.

281 **TWENTIETH ORDER OF BUSINESS** **Public Comments**

282

283 There were no public comments.

284

285 **TWENTY-FIRST ORDER OF BUSINESS** **Adjournment**

286

287 There being nothing further to discuss, the meeting adjourned.

288

289 **On MOTION by Mr. Miars and Seconded by Mr. Nelson, with all in favor, the**
290 **meeting adjourned at 10:38 a.m.**

291

292

293

294

295

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

296
297
298
299
300
301
302

Secretary/Assistant Secretary

Chair/Vice Chair

TUCKERS POINTE
COMMUNITY DEVELOPMENT DISTRICT

9C

TUCKERS POINTE COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2021/2022 MEETING SCHEDULE

LOCATION

Centennial Park Recreation Center, 1120 Centennial Boulevard, Port Charlotte, Florida 33953

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 13, 2021	Regular Meeting	10:00 A.M.
November 10, 2021 CANCELED	Regular Meeting	10:00 A.M.
December 8, 2021 <i>rescheduled to December 17, 2021</i>	Regular Meeting	10:00 A.M.
December 17, 2021	Regular Meeting	10:00 A.M.
January 12, 2022	Regular Meeting	10:00 A.M.
January 26, 2022	Special Meeting	1:00 P.M.
February 9, 2022	Regular Meeting	10:00 A.M.
March 9, 2022	Regular Meeting	10:00 A.M.
April 13, 2022	Regular Meeting	10:00 A.M.
May 11, 2022	Regular Meeting	10:00 A.M.
June 8, 2022*	Regular Meeting	10:00 A.M.
<i>Comfort Inn and Suites, 812 Kings Highway, Port Charlotte, Florida 33980</i>		
July 13, 2022*	Regular Meeting	10:00 A.M.
<i>Comfort Inn and Suites, 812 Kings Highway, Port Charlotte, Florida 33980</i>		
August 10, 2022	Regular Meeting	10:00 A.M.
September 14, 2022	Public Hearing & Regular Meeting	10:00 A.M.