

**EAST NASSAU
STEWARDSHIP
DISTRICT**

October 19, 2023

GOVERNING BOARD

REGULAR MEETING AND

AUDITOR SELECTION

COMMITTEE MEETING

AGENDA

**EAST NASSAU
STEWARDSHIP DISTRICT**

**AGENDA
LETTER**

East Nassau Stewardship 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

October 12, 2023

Governing Board
East Nassau Stewardship District

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

Dear Board Members:

The Governing Board of the East Nassau Stewardship District will hold a Regular Meeting and Auditor Selection Committee Meeting on October 19, 2023 at 10:00 a.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034. The agenda is as follows:

1. Call to Order
2. Roll Call
3. Chairman's Opening Remarks
4. Consent Agenda
 - A. Acceptance of Unaudited Financial Statements as of August 31, 2023
 - B. Approval of August 17, 2023 Public Hearings and Regular Meeting Minutes
 - C. Ratification Items
 - I. The Greenery of North Florida II, Inc. Landscape and Irrigation Maintenance Agreement
 - II. Cost Share Agreement for Landscape and Irrigation Maintenance Services
 - III. FPL LED Lighting Agreement (Commerce Park)
5. Public Comments (*limited to 3 minutes per person*)
6. Presentation of Engineer's Report for Wildlight Village Phase 3, *dated October 19, 2023*
7. Presentation of Master Special Assessment Methodology Report for Wildlight Village Phase 3, *dated October 19, 2023*
8. Consideration of Resolution 2024-01, Declaring Special Assessments as it Relates to Certain Lands Within the District Known as Wildlight Village Phase 3; Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special

- Assessments Shall Be Made; Providing When Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied; Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution
9. Consideration of Resolution 2024-02, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Lands Within the District Generally Described as Wildlight Village Phase 3 in Accordance with Chapters 170, 189, and 197, Florida Statutes
 10. Consideration of Capital Improvement Plan for Detailed Specific Area Plan #2, *dated October 19, 2023*
 11. Consideration of Master Validation Report for Detailed Specific Area Plan #2, *dated October 19, 2023*
 12. Consideration of Resolution 2024-03, Authorizing the Issuance of Not to Exceed \$9,487,745,000 Aggregate Principal Amount of East Nassau Stewardship District Special Assessment Revenue Bonds, in One or More Series to Pay All or a Portion of the Costs of the Planning, Financing, Construction and/or Acquisition of Public Infrastructure Improvements Including, but Not Limited to Roadways, Stormwater Management Systems, Recreation, Decorative Walls, Fences, Water, Sewer, and Reclaim Facilities, and Associated Professional Fees and Incidental Costs Related Thereto Pursuant to Chapter 2017-206, Laws of Florida, as Amended; Appointing a Trustee; Approving the Form of and Authorizing the Execution and Delivery of a Master Trust Indenture; Providing That Such Bonds Shall Not Constitute a Debt, Liability or Obligation of East Nassau Stewardship District, Nassau County, Florida, or the State of Florida or of Any Political Subdivision Thereof, but Shall Be Payable From Special Assessments Assessed and Levied on the Property Within the District Benefited by the Improvements and Subject to Assessment; Providing for the Judicial Validation of Such Bonds; and Providing for Other Related Matters
 13. Consideration of Engineer's Report for Preliminary Development Plan #4
 14. Consideration of [Master Special Assessment Methodology Report for Preliminary Development Plan #4, *dated October 19, 2023*]
 15. Consideration of Resolution 2024-04, Declaring Special Assessments as it Relates to Certain Lands Within the District Known as Preliminary Development Plan #4 Indicating the Location, Nature and Estimated Cost of Those Infrastructure Improvements Whose Cost is to be Defrayed by the Special Assessments; Providing the Portion of the Estimated Cost of the Improvements to be Defrayed by the Special Assessments; Providing the Manner in Which Such Special Assessments Shall Be Made; Providing When Such Special Assessments Shall be Paid; Designating Lands Upon Which the Special Assessments Shall be Levied;

Providing for an Assessment Plat; Adopting a Preliminary Assessment Roll; Providing for Publication of this Resolution

16. Consideration of Resolution 2024-05, Setting a Public Hearing for the Purpose of Hearing Public Comment on Imposing Special Assessments on Certain Lands Within the District Generally Described as Preliminary Development Plan #4 in Accordance with Chapters 170, 189, and 197, Florida Statutes
17. Consideration of Nassau County First Amendment to the Interlocal Agreement for Regarding Landscape Maintenance of Certain County Road Rights-of-Way
18. Wawa Florida, LLC License Agreement for Temporary Use
19. Joshua W Kennedy Enterprises, LLC dba First Coast Home Pros Agreement for Janitorial Maintenance Services
20. Recess Regular Meeting/Commencement of Auditor Selection Committee Meeting
21. Review/Discuss/Establish Evaluation Criteria to Solicit Services
22. Termination of Auditor Selection Committee Meeting/Reconvene Regular Meeting
23. Consideration of Proposed Evaluation Criteria for Audit Services/Authorization of RFP
24. Staff Reports
 - A. District Counsel: *Kutak Rock LLP*
 - B. District Engineer: *England-Thims & Miller, Inc.*
 - C. Field Operations: *CCMC*
 - D. District Manager: *Wrathell, Hunt and Associates, LLC*

- NEXT MEETING DATE: November 30, 2023 at 10:00 AM

○ QUORUM CHECK

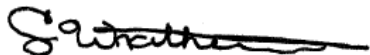
SEAT 1	MIKE HAHAJ	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 2	ROB FANCHER	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 3	TOMMY JINKS	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 4	JAIME NORTHRUP	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO
SEAT 5	MAX HORD	<input type="checkbox"/> IN PERSON	<input type="checkbox"/> PHONE	<input type="checkbox"/> NO

25. Board Members' Comments/Requests
26. Public Comments

27. Adjournment

Should you have any questions or concerns, please do not hesitate to contact me directly at (561) 719-8675 or Ernesto Torres at (904) 295-5714.

Sincerely,



Craig Wrathell
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY TELEPHONE

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

PARTICIPANT PASSCODE: 782 134 6157

**EAST NASSAU
STEWARDSHIP DISTRICT**

**CONSENT
AGENDA**

**EAST NASSAU
STEWARDSHIP DISTRICT**

**UNAUDITED
FINANCIAL
STATEMENTS**

**EAST NASSAU STEWARDSHIP DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
AUGUST 31, 2023**

**EAST NASSAU STEWARDSHIP DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2023**

	General Fund	Special Revenue Fund DSAP #1	Special Revenue Fund DSAP #2	Special Revenue Fund Commerce Park	Debt Service Fund 2018	Debt Service Fund 2021	Capital Projects Fund 2021	Total Governmental Funds
ASSETS								
Cash	\$ 1,112,878	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,112,878
SunTrust debit	651	-	-	-	-	-	-	651
Investments								
Revenue	-	-	-	-	152,582	458,601	-	611,183
Reserve	-	-	-	-	161,569	339,000	-	500,569
Prepayment	-	-	-	-	8,987	215	-	9,202
Construction	-	-	-	-	-	-	19,599	19,599
Construction reserve: Wildlight Ave*	-	-	-	-	-	-	635,734	635,734
Sinking	-	-	-	-	-	94	-	94
Due from Developer	-	-	-	-	-	-	242,309	242,309
Due from FPL 2022	-	1,813	-	-	-	-	-	1,813
Due from Wildlight LLC	-	110,753	-	20,666	-	78,762	-	210,181
Due from general fund	-	1,005,460	-	41,333	-	-	-	1,046,793
Prepaid expense	6,950	-	-	-	-	-	-	6,950
Security deposit	-	3,000	-	-	-	-	-	3,000
Utility deposits	-	50	-	-	-	-	-	50
Buildout deposits	-	42,088	-	-	-	-	-	42,088
Total assets	<u>\$ 1,120,479</u>	<u>\$ 1,163,164</u>	<u>\$ -</u>	<u>\$ 61,999</u>	<u>\$ 323,138</u>	<u>\$ 876,672</u>	<u>\$ 897,642</u>	<u>\$ 4,443,094</u>
LIABILITIES AND FUND BALANCES								
Liabilities:								
Accounts payable	\$ 15,889	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,889
Accounts payable on-site	3,475	6,819	-	-	-	-	-	10,294
Contracts payable	-	-	-	-	-	-	242,309	242,309
Retainage payable	-	-	-	-	-	-	801,713	801,713
Due to special revenue fund - DSAP #1	1,005,460	-	-	-	-	-	-	1,005,460
Due to special revenue fund - Commerce Park	41,333	-	-	-	-	-	-	41,333
Due to other	258	-	-	-	-	-	-	258
Landowner advance	6,500	-	-	-	-	-	-	6,500
Total liabilities	<u>1,072,915</u>	<u>6,819</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,044,022</u>	<u>2,123,756</u>
DEFERRED INFLOWS OF RESOURCES								
Deferred receipts	-	112,566	-	20,666	-	78,762	242,309	454,303
Total deferred inflows of resources	<u>-</u>	<u>112,566</u>	<u>-</u>	<u>20,666</u>	<u>-</u>	<u>78,762</u>	<u>242,309</u>	<u>454,303</u>
Fund balances:								
Restricted for:								
Debt service	-	-	-	-	323,138	797,910	-	1,121,048
Capital projects	-	-	-	-	-	-	(388,689)	(388,689)
Unassigned	47,564	1,043,779	-	41,333	-	-	-	1,132,676
Total fund balances	<u>47,564</u>	<u>1,043,779</u>	<u>-</u>	<u>41,333</u>	<u>323,138</u>	<u>797,910</u>	<u>(388,689)</u>	<u>1,865,035</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 1,120,479</u>	<u>\$ 1,163,164</u>	<u>\$ -</u>	<u>\$ 61,999</u>	<u>\$ 323,138</u>	<u>\$ 876,672</u>	<u>\$ 897,642</u>	<u>\$ 4,443,094</u>

*Construction Reserve for Wildlight Ave obligations

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE PERIOD ENDED AUGUST 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 10,179	\$ 10,121	101%
Assessment levy: off-roll	-	162,615	166,978	97%
Landowner contribution	10,885	11,479	40,000	29%
Lot closing	-	4,363	-	N/A
Lease reimbursements	-	-	14,108	0%
Total revenues	<u>10,885</u>	<u>188,636</u>	<u>231,207</u>	82%
EXPENDITURES				
Professional & administrative				
District engineer	2,543	8,301	12,000	69%
General counsel	10,957	31,398	50,000	63%
Legal: litigation	-	11,479	40,000	29%
District manager	4,000	44,000	48,000	92%
Audit	3,350	3,350	7,000	48%
Postage	16	375	500	75%
Printing and binding	83	917	1,000	92%
Insurance - GL, POL	-	12,825	14,000	92%
Legal advertising	3,877	5,795	6,500	89%
Miscellaneous - bank charges	-	1,051	1,000	105%
Office lease: 274 Daydream	-	8,523	10,537	81%
Office lease	3,475	14,533	17,813	82%
Office utilities	698	2,317	3,350	69%
Office supplies	-	-	2,563	0%
Office buildout	4,641	52,931	-	N/A
Meeting room	-	-	500	0%
Website				
Hosting & maintenance	-	753	705	107%
ADA compliance	-	210	210	100%
Annual district filing fee	-	175	175	100%
Property taxes	-	-	900	0%
Total professional & administrative	<u>33,640</u>	<u>198,933</u>	<u>216,753</u>	92%
Other fees & charges				
Property appraiser and tax collector	-	235	316	74%
Total other fees & charges	<u>-</u>	<u>235</u>	<u>316</u>	74%
Total expenditures	<u>33,640</u>	<u>199,168</u>	<u>217,069</u>	92%
Excess/(deficiency) of revenues over/(under) expenditures	(22,755)	(10,532)	14,138	
Fund balances - beginning	70,319	58,096	53,777	
Fund balances - ending				
Assigned:				
3 months working capital	64,767	64,767	64,767	
Unassigned	(17,203)	(17,203)	3,148	
Fund balances - ending	<u>\$ 47,564</u>	<u>\$ 47,564</u>	<u>\$ 67,915</u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND - DETAILED SPECIFIC AREA PLAN #1: WILDLIGHT
FOR THE PERIOD ENDED AUGUST 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: on-roll - net	\$ -	\$ 432,024	\$ 428,936	101%
Assessment levy: off-roll	-	279,506	324,446	86%
Lot closing	-	44,940	-	N/A
Interest and miscellaneous	-	60,000	-	N/A
Vehicle charging revenue	-	1,151	-	N/A
Total revenues	<u>-</u>	<u>817,621</u>	<u>753,382</u>	109%
EXPENDITURES				
Field operations				
Field operations	11,919	68,766	85,456	80%
Administration and accounting	625	6,875	7,500	92%
Wetland and conservation maintenance	-	-	10,000	0%
Landscape	8,707	163,439	380,588	43%
Lake maintenance	975	8,777	19,455	45%
Pest control	-	-	1,000	0%
Street cleaning	799	799	12,000	7%
Street light lease	5,336	42,670	95,843	45%
Repairs & maintenance	2,506	2,699	13,676	20%
Electricity	82	6,365	984	647%
Irrigation (potable)	1,713	7,537	41,169	18%
Landscape replacement	-	2,680	38,059	7%
Parts & supplies	-	634	3,000	21%
Contingency	-	-	250	0%
Insurance	-	-	5,000	0%
Debt service fund accounting: series 2018	625	6,875	7,500	92%
Debt service fund accounting: series 2021	625	6,875	7,500	92%
Arbitrage rebate calculation	-	-	1,000	0%
Dissemination agent	167	1,833	2,000	92%
Trustee (series 2018 bonds)	-	4,246	4,000	106%
Trustee (series 2021 bonds)	-	4,031	4,000	101%
Total field operations	<u>34,079</u>	<u>335,101</u>	<u>739,980</u>	45%
Other fees & charges				
Property appraiser and tax collector	-	10,599	13,404	79%
Total other fees & charges	<u>-</u>	<u>10,599</u>	<u>13,404</u>	79%
Total expenditures	<u>34,079</u>	<u>345,700</u>	<u>753,384</u>	46%
Excess/(deficiency) of revenues over/(under) expenditures	(34,079)	471,921	(2)	
Fund balances - beginning	1,077,858	571,858	450,003	
Assigned:				
3 months working capital	192,096	192,096	192,096	
Disaster recovery	50,000	50,000	50,000	
Unassigned	801,683	801,683	207,905	
Fund balances - ending	<u>\$ 1,043,779</u>	<u>\$ 1,043,779</u>	<u>\$ 450,001</u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND - DETAILED SPECIFIC AREA PLAN #2
FOR THE PERIOD ENDED AUGUST 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Landowner contribution	\$ -	\$ -	\$ 4,750	0%
Total revenues	<u>-</u>	<u>-</u>	<u>4,750</u>	0%
EXPENDITURES				
Field operations				
Administration and accounting	-	-	3,750	0%
Contingency	-	-	500	0%
Dissemination agent	-	-	500	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>4,750</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	
Fund balances - beginning	-	-	-	
Fund balances - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
SPECIAL REVENUE FUND - COMMERCE PARK
FOR THE PERIOD ENDED AUGUST 31, 2023**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Assessment levy: off-roll	\$ -	\$ 25,572	\$ 41,333	62%
Lot closing	-	15,761	-	N/A
Total revenues	<u>-</u>	<u>41,333</u>	<u>41,333</u>	100%
EXPENDITURES				
Field operations				
Field operations	-	-	4,254	0%
Administration and accounting	-	-	500	0%
Wetland and conservation maintenance	-	-	2,500	0%
Landscape	-	-	18,506	0%
Lake maintenance	-	-	2,130	0%
Pest control	-	-	125	0%
Street cleaning	-	-	1,050	0%
Street light lease	-	-	4,290	0%
Repairs & maintenance	-	-	1,250	0%
Electricity	-	-	420	0%
Irrigation (potable)	-	-	2,765	0%
Landscape replacement	-	-	1,851	0%
Parts & supplies	-	-	375	0%
Contingency	-	-	63	0%
Insurance	-	-	1,250	0%
Total expenditures	<u>-</u>	<u>-</u>	<u>41,329</u>	0%
Excess/(deficiency) of revenues over/(under) expenditures	-	41,333	4	
Fund balances - beginning	41,333	-	-	
Fund balances - ending	<u>\$ 41,333</u>	<u>\$ 41,333</u>	<u>\$ 4</u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2018
FOR THE PERIOD ENDED AUGUST 31, 2023**

	Current Month	Year To Date	Budget	% of Budget
REVENUES				
Special assessment: on-roll - net	\$ -	\$ 341,130	\$ 346,101	99%
Assessment prepayments	8,987	69,390	-	N/A
Interest	1,274	13,242	-	N/A
Total revenues	<u>10,261</u>	<u>423,762</u>	<u>346,101</u>	122%
EXPENDITURES				
Debt service				
Principal	-	85,000	90,000	94%
Principal prepayment	5,000	205,000	-	N/A
Interest	66	244,869	249,056	98%
Total debt service	<u>5,066</u>	<u>534,869</u>	<u>339,056</u>	158%
Other fees & charges				
Property appraiser	-	3,440	3,605	95%
Tax collector	-	6,395	7,210	89%
Total other fees and charges	<u>-</u>	<u>9,835</u>	<u>10,815</u>	91%
Total expenditures	<u>5,066</u>	<u>544,704</u>	<u>349,871</u>	156%
Excess/(deficiency) of revenues over/(under) expenditures	5,195	(120,942)	(3,770)	
Fund balances - beginning	<u>317,943</u>	<u>444,080</u>	<u>328,526</u>	
Fund balances - ending	<u><u>\$ 323,138</u></u>	<u><u>\$ 323,138</u></u>	<u><u>\$ 324,756</u></u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND SERIES 2021
FOR THE PERIOD ENDED AUGUST 31, 2023**

	<u>Current Month</u>	<u>Year To Date</u>	<u>Budget</u>	<u>% of Budget</u>
REVENUES				
Special assessment: on-roll - net	\$ -	\$ 168,011	\$ 166,966	101%
Special assessment: off-roll	-	450,103	516,753	87%
Assessment prepayments	-	62,694	-	N/A
Lot closing	-	276,833	-	N/A
Interest	3,419	25,558	-	N/A
Total revenues	<u>3,419</u>	<u>983,199</u>	<u>683,719</u>	144%
EXPENDITURES				
Debt service				
Principal	-	255,000	255,000	100%
Principal prepayment	55,000	65,000	-	N/A
Interest	461	426,711	426,250	100%
Total debt service	<u>55,461</u>	<u>746,711</u>	<u>681,250</u>	110%
OTHER FINANCING SOURCES/(USES)				
Property appraiser	-	-	1,739	0%
Tax collector	-	3,152	3,478	91%
Total other financing sources/(uses)	<u>-</u>	<u>3,152</u>	<u>5,217</u>	60%
Total expenditures	<u>55,461</u>	<u>749,863</u>	<u>686,467</u>	109%
Excess/(deficiency) of revenues over/(under) expenditures	(52,042)	233,336	(2,748)	
Fund balances - beginning	849,952	564,574	563,464	
Fund balances - ending	<u>\$ 797,910</u>	<u>\$ 797,910</u>	<u>\$ 560,716</u>	

**EAST NASSAU STEWARDSHIP DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND SERIES 2021
FOR THE PERIOD ENDED AUGUST 31, 2023**

	Current Month	Year To Date
REVENUES		
Landowner contribution	\$ -	\$ 2,118,806
Interest	2,806	52,231
Total revenues	2,806	2,171,037
EXPENDITURES		
Capital outlay	279,982	4,527,512
Total expenditures	279,982	4,527,512
Excess/(deficiency) of revenues over/(under) expenditures	(277,176)	(2,356,475)
Fund balances - beginning	(111,513)	1,967,786
Fund balances - ending	\$ (388,689)	\$ (388,689)

**EAST NASSAU
STEWARDSHIP DISTRICT**

MINUTES

DRAFT

**MINUTES OF MEETING
EAST NASSAU STEWARDSHIP DISTRICT**

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The Governing Board of the East Nassau Stewardship District held Public Hearings and a Regular Meeting on August 17, 2023 at 10:00 a.m., at the Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034.

Present were:

Mike Hahaj	Chair
Tommy Jinks	Vice Chair
Rob Fancher	Assistant Secretary
Jaime Northrup	Assistant Secretary

Also present were:

Ernesto Torres	District Manager
Craig Wrathell	Wrathell, Hunt and Associates
Michelle Rigoni	District Counsel
Zach Brecht	District Engineer
Amy Norsworthy	Operations Manager
Todd Haskett	CCMC
George Rugen	BrightView
Larry Wilson & Kevin Hill	Tree Amigos
Stacy Montoya	The Greenery
Anna Buckhold	Down to Earth
Lydia Smith & Vanneza Stubbs	Coastal Greenery
Carmen Thomas	United Land Services
Keith King	Martex/The Greenery

FIRST ORDER OF BUSINESS

Call to Order

Mr. Torres called the meeting to order at 10:03 a.m.

SECOND ORDER OF BUSINESS

Roll Call

Supervisors Hahaj, Northrup, Jinks and Fancher were present. Supervisor Hord was not present.

41 **THIRD ORDER OF BUSINESS** **Chairman’s Opening Remarks**

42
43 Mr. Hahaj welcomed everyone and thanked them for attending the meeting.

44
45 **FOURTH ORDER OF BUSINESS** **Public Comments (limited to 3 minutes per**
46 **person)**

47
48 No members of the public spoke.

49
50 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2023-08,**
51 **Designating Certain Officers of the District;**
52 **and Providing for an Effective Date**

53
54 Mr. Torres presented Resolution 2023-08. Mr. Hahaj nominated the following slate:

- | | | |
|----|----------------|---------------------|
| 55 | Michael Hahaj | Chair |
| 56 | Tommy Jinks | Vice Chair |
| 57 | Jaime Northrup | Assistant Secretary |
| 58 | Rob Francher | Assistant Secretary |
| 59 | Max Hord | Assistant Secretary |
| 60 | Ernesto Torres | Assistant Secretary |

61 No other nominations were made.

62 Prior appointments by the Board for Secretary, Treasurer and Assistant Treasurer
63 remain unaffected by this Resolution.

64
65 **On MOTION by Mr. Hahaj and seconded by Mr. Fancher, with all in favor,**
66 **Resolution 2023-08, Designating Certain Officers of the District, as nominated;**
67 **and Providing for an Effective Date, was adopted.**

68
69
70 **SIXTH ORDER OF BUSINESS** **Public Hearing on Adoption of Fiscal Year**
71 **2023/2024 Budget**

- 72
- 73 **A. Proof/Affidavit of Publication**
- 74 **B. Consideration of Resolution 2023-09, Relating to the Annual Appropriations and**
- 75 **Adopting the Budget for the Fiscal Year Beginning October 1, 2023, and Ending**

76 September 30, 2024; Authorizing Budget Amendments; and Providing an Effective
77 Date

78 Mr. Torres reviewed the proposed Fiscal Year 2024 budget.

79 Mr. Wrathell noted a few adjustments that were made in the Special Revenue Fund
80 (SRF), particularly, the “3 months working capital” and “Disaster recovery” line items. He
81 stated, because of the prospective assessment increase, Mailed Notices were sent to all
82 property owners.

83

84 **On MOTION by Mr. Hahaj and seconded by Ms. Northrup, with all in favor, the**
85 **Public Hearing was opened.**

86

87

88 No members of the public spoke.

89

90 **On MOTION by Mr. Jinks and seconded by Mr. Fancher, with all in favor, the**
91 **Public Hearing was closed.**

92

93

94 Mr. Wrathell stated the Board and Staff went through an extensive review of the
95 proposed budget at the previous meeting.

96 Mr. Torres presented Resolution 2023-09.

97

98 **On MOTION by Mr. Fancher and seconded by Ms. Northrup, with all in favor,**
99 **Resolution 2023-09, Relating to the Annual Appropriations and Adopting the**
100 **Budget for the Fiscal Year Beginning October 1, 2023, and Ending September**
101 **30, 2024; Authorizing Budget Amendments; and Providing an Effective Date,**
102 **was adopted.**

103

104

105 **SEVENTH ORDER OF BUSINESS**

**Public Hearing to Hear Comments and
Objections on the Imposition of Operations
and Maintenance Special Assessments to
Fund the Budget for Fiscal Year 2023/2024,
Pursuant to Florida Law**

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111 **A. Proof/Affidavit of Publication**

- 112 B. Affidavit of Mailed Notice(s) to Property Owner(s)
- 113 C. Consideration of Resolution 2023-10, Making a Determination of Benefit and Imposing
- 114 Special Assessments for Fiscal Year 2023/2024; Providing for the Collection and
- 115 Enforcement of Special Assessments; Including but Not Limited to Penalties and
- 116 Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the
- 117 Assessment Roll; Providing a Severability Clause; and Providing an Effective Date

118 Mr. Torres presented Resolution 2023-10, which provides for the collection and
 119 enforcement of the special assessments and certifies the assessment roll.

120

121 On MOTION by Mr. Jinks and seconded by Mr. Hahaj, with all in favor, the
 122 Public Hearing was opened.

123

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125 No members of the public spoke.

126

127 On MOTION by Mr. Fancher and seconded by Ms. Northrup, with all in favor,
 128 the Public Hearing was closed.

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131 On MOTION by Mr. Hahaj and seconded by Mr. Jinks, with all in favor,
 132 Resolution 2023-10, Making a Determination of Benefit and Imposing Special
 133 Assessments for Fiscal Year 2023/2024; Providing for the Collection and
 134 Enforcement of Special Assessments; Including but Not Limited to Penalties
 135 and Interest Thereon; Certifying an Assessment Roll; Providing for
 136 Amendments to the Assessment Roll; Providing a Severability Clause; and
 137 Providing an Effective Date, was adopted.

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140 EIGHTH ORDER OF BUSINESS Consideration of Responses to RFP for
 141 Landscape and Irrigation Maintenance
 142 Proposals

143

144 A. Respondents

145 I. Brightview Landscape Services

146 II. The Greenery, Inc.

147 III. Tree Amigos Outdoor Services

148 IV. United Land Services

149 V. Verdego Landscape

150 Ms. Norsworthy thanked all the respondents who visited the property, conducted walk-
151 throughs and participated in Zoom meetings. She stated the bid packets were forwarded to the
152 Board in the order that they were received.

153 B. Board Discussion and Evaluation/Ranking

154 Mr. Wrathell suggested that the Board consider Ms. Norsworthy’s recommendation
155 regarding evaluating the respondents, with Ms. Norsworthy and Mr. Haskett completing the
156 criteria sheet and presenting the point allocation totals for each respondent.

157 The total scores were as follows:

158	Brightview	82.04
159	The Greenery, Inc.	89.80
160	Tree Amigos	87.90
161	United Land Services	85.00
162	Verdego Landscape	77.80

163

164 On MOTION by Mr. Hahaj and seconded by Mr. Jinks, with all in favor,
165 accepting the scorings and rankings, with The Greenery, Inc. as the #1 ranked
166 respondent to the Request for Proposals (RFP) for Landscape and Irrigation
167 Maintenance Services, Tree Amigos as the #2 ranked respondent, United Land
168 Services as the #3 ranked respondent, BrightView as the #4 ranked respondent
169 and Verdego Landscape as #5 ranked respondent, was approved.

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171

172 C. Authorization to Issue Notice of Intent to Award and Enter into Landscape Contract

173

174 On MOTION by Mr. Fancher and seconded by Ms. Northrup, with all in favor,
175 awarding the Landscape and Irrigation Maintenance contract to The Greenery
176 Inc., authorizing District Staff to draft a form of agreement and authorizing the
177 Chair to execute, was approved.

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180 NINTH ORDER OF BUSINESS

Consideration of Janitorial Services
Quote/Estimate

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Mr. Torres presented quotes from Amelia Cleaning Co., First Coast Home Pros and Christy’s Cleaning Service and asked for a recommendation.

Ms. Norsworthy recommended First Coast Home Pros, as they have the best insurance.

On MOTION by Mr. Jinks and seconded by Mr. Hahaj, with all in favor, First Coast Home Pros Estimate #88384, for janitorial services, was approved.

TENTH ORDER OF BUSINESS

Presentation of Audited Annual Financial Report for Fiscal Year Ended September 30, 2022, Prepared by Berger, Toombs, Elam, Gaines & Frank

Mr. Wrathell stated although the Audited Financial Report is a clean audit, it was not filed in a timely manner. The audit filing deadline is June 30th but Berger, Toombs, Elam, Gaines & Frank (BTEGF) filed the audit on August 7, 2023. BTEGF has had staffing issues for the past two years, which he thinks is necessary to bring this to the Board’s attention.

Discussion ensued regarding the impact of delayed audits on bondholders, whether to engage another auditor, advertising a request for proposals (RFP) for audit services, the September meeting and appointing an Audit Committee.

Mr. Wrathell stated the September Meeting would be advertised as a Regular Meeting and as an Audit Selection Committee Meeting.

Mr. Wrathell presented the Audited Financial Report for the Fiscal Year Ended September 30, 2022 and noted the pertinent information. He concluded that there were no findings, recommendations, deficiencies on internal control or instances of non-compliance.

ELEVENTH ORDER OF BUSINESS

Consideration of Resolution 2023-11, Accepting the Audited Annual Financial Report for the Fiscal Year Ended September 30, 2022

Mr. Torres presented Resolution 2023-11.

On MOTION by Mr. Hahaj and seconded by Mr. Fancher, with all in favor, the July 20, 2023 Regular Meeting Minutes, as presented, were approved.

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SIXTEENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel: Kutak Rock, LLP

There was no report.

B. District Engineer: England-Thims & Miller, Inc.

Mr. Brecht stated construction on Wildlight Avenue is largely completed and the landscaping is currently underway. The roadway on Crosstown Avenue is in the finalization stage and might be opened to traffic in the upcoming week. His firm is in the process, with the County, of opening land on Chester Road for development. Trails and several amenities will be coming online in the next year.

C. Field Operations: CCMC

Ms. Norsworthy introduced Mr. Todd Haskett, who is the new Community Director at Wildlight and he will be on site every day. The County has approached Wildlight regarding a bicentennial event; staff is working with the County on this event, which is set for January 13, 2024 and expected to be very large. Asked if there will be interaction with Landowners, Ms. Norsworthy replied affirmatively.

D. District Manager: Wrathell, Hunt and Associates, LLC

- **NEXT MEETING DATE: September 21, 2023 at 10:00 AM**
- **QUORUM CHECK**

The next meeting will be held on September 21, 2023.

SEVENTEENTH ORDER OF BUSINESS

Board Members' Comments/Requests

Mr. Hahaj thanked Ms. Rigoni and Ms. Norsworthy for their diligence and informed Mr. Haskett that this is a time of high energy and activity and he appreciates everyone involved with the RFP process. He commented there are very significant Phase 2 efforts coming soon, so, at the end of 2023 and the beginning of 2024, there will be a lot of development-related

285 activity for the Board to consider and it might be advantageous to ask Wes to present the plans
286 and to synchronize with the Landowner and Developer.

287 Asked if there are any conveyances for the District, Mr. Brecht stated yes; with the
288 completion of Wildlight Avenue and Crosstown, a lot of items will be conveyed to the District.

289 Discussion ensued regarding wetland conveyances, recording requirements and how the
290 development is progressing.

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292 **EIGHTEENTH ORDER OF BUSINESS** **Public Comments**

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294 No members of the public spoke.

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296 **NINETEENTH ORDER OF BUSINESS** **Adjournment**

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299 **On MOTION by Mr. Hahaj and seconded by Mr. Fancher, with all in favor, the**
300 **meeting adjourned at 11:19 a.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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311 _____
Secretary/Assistant Secretary

_____ Chair/Vice Chair

**EAST NASSAU
STEWARDSHIP DISTRICT**

**RATIFICATION
ITEMS**

**EAST NASSAU
STEWARDSHIP DISTRICT**

4CI

LANDSCAPE AND IRRIGATION MAINTENANCE AGREEMENT

THIS AGREEMENT (“**Agreement**”) is made and entered into this 1st day of October 2023 (“**Effective Date**”), by and between:

EAST NASSAU STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2017-206, Laws of Florida, located in Nassau County, Florida (the “**District**”); and

THE GREENERY OF NORTH FLORIDA II, INC., a South Carolina corporation and a division of The Greenery, Inc., with a local address of 1417 Avery Road, Amelia Island, Florida 32034 (“**Contractor**”).

RECITALS

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure, including landscaping and irrigation; and

WHEREAS, the District has a need to retain an independent contractor to provide landscape and irrigation maintenance services for certain lands within and around the District; and

WHEREAS, Contractor submitted a proposal in response to the District’s Request for Proposals for Landscape and Irrigation Maintenance Services, and represents that it is qualified, willing and capable to serve as a landscape and irrigation maintenance contractor and provide such services to the District.

NOW, THEREFORE, in consideration of the mutual covenants contained in this Agreement, it is agreed that Contractor is hereby retained, authorized, and instructed by the District to perform in accordance with the following covenants and conditions, which both the District and Contractor have agreed upon:

1. INCORPORATION OF RECITALS. The recitals stated above are true and correct and by this reference are incorporated herein as a material part of this Agreement.

2. CONTRACTOR OBLIGATIONS.

A. Scope of Services. Contractor shall provide the services described in the Scope of Services attached hereto as **Exhibit A (“Work”)**, for the areas identified in the Landscape Maintenance Map attached hereto as **Exhibit D (“Landscape Maintenance Area”)**, both of which are incorporated herein by this reference. Contractor acknowledges and agrees that the Landscape Maintenance Area may be reasonably adjusted, in the sole discretion of the District, to accurately reflect areas of the Work actually being performed, which adjustments shall not result in change in the price for the Work as reflected in Contractor’s fee summary attached hereto as **Exhibit B (“Fee**

Summary) and incorporated herein by this reference. Should any work and/or services be required which are not specified in this Agreement or any amendments, addenda, or change orders but which are nevertheless necessary for the proper provision of services to the District, such work or services shall be fully performed by Contractor as if described and delineated in this Agreement.

B. Acceptance of Site. By executing this Agreement, the Contractor agrees that the Contractor was able to inspect the site prior to the execution of this Agreement, and that the Contractor agrees to be responsible for the care, health, maintenance, and replacement, if necessary, of the existing landscaping, in its current condition, and on an “as is” basis. The Contractor shall be strictly liable for the decline or death of any plant material, except that the Contractor shall not be responsible for fire, cold, storm or wind damage, incurable or uncontrollable diseases, or damage due to vandalism. Upon the occurrence of any such exceptions, Contractor shall immediately notify the District. Contractor shall replace, at Contractor’s expense, all plant material that, in the opinion of the District, fails to maintain a healthy, vigorous condition as a result of the Contractor’s failure to perform the Work specified herein. No changes to the compensation set forth in this Agreement shall be made based on any claim that the existing landscaping was not in good condition or that the site was unsuitable for such landscaping.

C. Manner of Contractor’s Performance. The Contractor agrees, as an independent contractor, to undertake the Work as specified in this Agreement or any Work Authorization (defined herein) issued in connection with this Agreement. All Work shall be performed in a neat and professional manner reasonably acceptable to the District and shall be in accordance with all applicable industry standards, and as required by the Scope of Services. The performance of all Work and additional services by the Contractor under this Agreement and related to this Agreement shall conform to any written instructions issued by the District.

D. Discipline, Employment, Uniforms. Contractor shall maintain at all times strict discipline among its employees, subcontractors, agents and assigns and represents to the District that it has performed all necessary background checks of the same. Contractor shall not employ for work on the project any person unfit or without sufficient skills to perform the job for which such person is employed. All laborers and foremen of the Contractor shall perform all Work on the premises in a uniform to be designed by the Contractor. No shirtless attire, no torn or tattered attire or slang graphic T-shirts are permitted. No smoking in or around the buildings will be permitted. Rudeness or discourteous acts by Contractor employees will not be tolerated. No Contractor solicitation of any kind is permitted on property.

E. Rain Days. In the event that time is lost due to heavy rains (“**Rain Days**”), Contractor agrees to reschedule its employees and divide their time accordingly to complete all scheduled services during the same week as any Rain Days. Contractor shall

provide services on Saturdays, if needed to make up Rain Days, with prior notification to and approval by the District Representative(s) (defined herein).

F. Protection of Property. Contractor shall use all due care to protect against any harm to persons or property while performing the Work. If Contractor's acts or omissions result in any damage to property within the District, including but not limited to damage to landscape lighting and irrigation system components, entry monuments, etc., the Contractor shall immediately notify the District and promptly repair all damage – and/or promptly replace damaged property – to the sole satisfaction of the District. If Contractor fails to do so, the District reserves the right to make such repairs and Contractor shall reimburse the costs of such repair or replacement.

G. District Representative; Reporting. The District shall designate in writing a person to act as the District Representative with respect to the Work to be performed under this Agreement. The District Representative shall have complete authority to transmit instructions, receive information, interpret and define the District's policies and decisions with respect to materials, equipment, elements, and systems pertinent to Contractor's services, including the Work.

i. The District hereby designates the Amy Norsworthy or his or her designee, to act as the District Representative.

ii. The District shall have the right to change its designated Representative with written notice to Contractor.

iii. Contractor agrees to meet with the District's representative no less than bi-weekly to walk the property and discuss conditions, schedules, and items of concern regarding this Agreement and to provide a monthly written report summarizing, at minimum, the Work performed during the month, any issues and/or areas of concern and the schedule of Work to be performed for the upcoming month.

iv. Contractor agrees to attend the regularly scheduled meetings of the Board of Supervisors of the District, upon request.

H. Deficiencies. Contractor shall identify and promptly notify the District Representative of any deficient areas by written communication, including any explanations of proposed actions to remedy such deficiencies. Upon approval by the District Representative, the Contractor shall take such actions as are necessary to address the deficiencies within a reasonable time period specified by the District Representative, or if no time is specified by the District, within three (3) days and prior to submitting any invoices to the District. Contractor and the District recognize that time is of the essence with this Agreement and that the District will suffer financial loss if the deficiencies are not timely addressed. Should the Contractor fail to address any deficiencies within the time set forth by the District Representatives, the District shall have the rights to, among

other remedies available at law or in equity, fine the Contractor one hundred dollars (\$100.00) per day; to withhold some or all of the Contractor's compensation under this Agreement; and to contract with outside sources to perform necessary work with all charges for such services to be reimbursed by Contractor or deducted from the Contractor's compensation.

I. **Compliance with Laws.** The Contractor shall keep, observe, and perform all requirements of applicable local, state and federal laws, rules, regulations, ordinances, permits, licenses, or other requirements or approvals. Further, the Contractor shall notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, state, or federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any act or omission of the Contractor or any of its agents, servants, employees, or material men, or appliances, or any other requirements applicable to provision of services. Additionally, the Contractor shall promptly comply with any requirement of such governmental entity after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation.

J. **Safety.** Contractor shall provide for and oversee all safety orders, precautions, and programs necessary for the Work. Contractor shall maintain an adequate safety program to ensure the safety of employees and any other individuals working under this Agreement. Contractor shall comply with all OSHA standards. Contractor shall take precautions at all times to protect any persons and property in performing the Work, utilizing safety equipment including but not limited to bright vests and traffic cones.

K. **Environmental Activities.** The Contractor agrees to use best management practices, consistent with presently accepted industry standards, with respect to the storage, handling and use of chemicals (e.g., fertilizers, pesticides, etc.) and fuels. The Contractor shall keep all equipment clean (e.g., chemical sprayers) and properly dispose of waste. Further, the Contractor shall immediately notify the District of any chemical or fuel spills. The Contractor shall be responsible for any environmental cleanup, replacement of any turf or plants harmed from chemical burns, and correcting any other harm resulting from the Work to be performed by Contractor.

L. **Payment of Taxes; Procurement of Licenses and Permits.** Contractor shall pay all taxes required by law in connection with the Work, including sales, use, and similar taxes, and shall secure all licenses and permits necessary for proper completion of the Work, paying the fees therefore and ascertaining that the permits meet all requirements of applicable federal, state and local laws or requirements.

M. **Subcontractors.** Contractor shall not assign any portion of the Work to subcontractors without prior, written approval of the District. In the event any portions of the Work are assigned to subcontractors, Contractor shall be responsible for the

satisfactory performance of such work by subcontractors. Nothing in this Agreement shall be construed to create a contractual relationship between any subcontractor and the District.

N. *Independent Contractor Status.* In all matters relating to this Agreement, Contractor shall be acting as an independent contractor. Neither Contractor nor employees of Contractor, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. Contractor agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of Contractor, if any, in the performance of this Agreement. Contractor shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and Contractor shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

3. COMPENSATION; TERM.

A. *Term.* The term of this Agreement shall be from October 1, 2023, to September 30, 2026, unless terminated earlier in accordance with the terms of this Agreement.

B. *Compensation.* As compensation for the Work, the District agrees to pay Contractor:

i. Four Hundred Ninety-Eight Thousand Nine Hundred Ninety-Seven Dollars and Zero Cents (\$498,997.00) per year, in monthly payments, for service term beginning October 1, 2023 and ending September 30, 2024 in accordance with the Fee Summary attached hereto as **Exhibit B**.

ii. Five Hundred Thirteen Thousand Nine Hundred Sixty-Six Dollars and Ninety-One Cents (\$513,966.91) per year, in monthly payments, for service term beginning October 1, 2024 and ending September 30, 2025, 2024 in accordance with the Fee Summary attached hereto as **Exhibit B**.

iii. Five Hundred Twenty-Nine Thousand Three Hundred Eighty-Five Dollars and Ninety-Two Cents (\$529,385.92) per year, in monthly payments for service term beginning October 1, 2025 and ending September 30, 2026, in accordance with the Fee Summary attached hereto as **Exhibit B**.

C. *Additional Work* Should the District desire that the Contractor provide additional work and/or services relating to the District's landscaping and/or irrigation systems (e.g., additional services or services for other areas not specified in this Agreement), such additional work and/or services shall be fully performed by the Contractor after prior approval of a required Work Authorization. The Contractor agrees

that the District shall not be liable for the payment of any additional work and/or services unless the District first authorizes the Contractor to perform such additional work and/or services through an authorized and fully executed Work Authorization, a form of which is attached hereto as **Exhibit C**. The Contractor shall be compensated for such agreed additional work and/or services based upon a payment amount derived from the prices set forth in the Contractor's Fee Summary attached hereto as **Exhibit B**. If pricing for any such additional work or services is not specifically provided for in the exhibits hereto, Contractor agrees to negotiate in good faith on such pricing. Nothing herein shall be construed to require the District to use the Contractor for any such additional work and/or services, and the District reserves the right to retain a different contractor to perform any additional work and/or services.

D. Payments by the District. The Contractor shall maintain records conforming to usual accounting practices. Further, the Contractor agrees to render monthly invoices to the District, in writing, which shall be delivered or mailed to the District by the fifth (5th) day of the next succeeding month. Each monthly invoice shall contain, at a minimum, the District's name, the Contractor's name, the invoice date, an invoice number, an itemized listing of all costs billed on the invoice with a description of each sufficient for the District to approve each cost, the time frame within which the services were provided, and the address or bank information to which payment is to be remitted. Consistent with Florida's Prompt Payment Act, section 218.70, et seq., *Florida Statutes*, these monthly invoices are due and payable within forty-five (45) days of receipt by the District.

E. Payments by Contractor. Subject to the terms herein, Contractor will promptly pay in cash for all costs of labor, materials, services and equipment used in the performance of the Work, and upon the request of the District, Contractor will provide proof of such payment. Contractor agrees that it shall comply with Section 218.735(6), *Florida Statutes*, requiring payments to subcontractors, material men, suppliers or laborers be made within ten (10) days of receipt of payment from the District. The District may require, as a condition precedent to making any payment to Contractor, that all subcontractors, material men, suppliers or laborers be paid and require evidence, in the form of Lien Releases or partial Waivers of Lien, to be submitted to the District by those subcontractors, material men, suppliers or laborers, and further require that Contractor provide an affidavit relating to the payment of said indebtedness. Further, the District shall have the right to require, as a condition precedent to making any payment, evidence from Contractor, in a form satisfactory to the District, that any indebtedness of Contractor, as to services to the District, has been paid and that Contractor has met all of the obligations with regard to the withholding and payment of taxes, Social Security payments, Workmen's Compensation, Unemployment Compensation contributions, and similar payroll deductions from the wages of employees.

4. TERMINATION. The District agrees that the Contractor may terminate this Agreement for any reason by providing ninety (90) days' written notice of termination to the

District; provided, however, that the District shall be provided a reasonable opportunity to cure any failure under this Agreement. The Contractor agrees that, notwithstanding any other provision of this Agreement, and regardless of whether any of the procedural steps set forth in Section 2(H) of this Agreement are taken, the District may terminate this Agreement immediately for cause by providing written notice of termination to the Contractor. The District shall provide thirty (30) days' written notice of termination without cause. Any termination by the District shall not result in liability to the District for consequential damages, lost profits, or any other damages or liability. However, upon any termination of this Agreement by the District, the Contractor shall be entitled to payment for all Work and/or services rendered up until the effective termination of this Agreement, subject to whatever claims or off-sets the District may have against the Contractor. On a default by Contractor, the District may elect not to terminate the Agreement, and instead to demand that Contractor cure any failure constituting default and make appropriate deduction or revision to the payment to become due to Contractor. Furthermore, the District reserves the right to pursue any and all available remedies under the law, including but not limited to equitable and legal remedies and withhold payment pending outcome of such dispute.

5. INSURANCE.

A. *Insurance Required.* Before commencing any Work, the Contractor shall furnish the District with a Certificate of Insurance evidencing compliance with the requirements of this section. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be primary and written on forms acceptable to the District. Additionally, insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida, and such carrier shall have a Best's Insurance Reports rating of A-VII. The procuring of required policies of insurance shall not be construed to limit Contractor's liability or to fulfill the indemnification provisions and requirements of this Agreement.

B. *Types of Insurance Coverage Required.* Contractor or any subcontractor performing the work described in this Agreement shall maintain throughout the term of this Agreement the following insurance:

i. Worker's Compensation Insurance in accordance with the laws of the State of Florida. In the event the Contractor has "leased" employees, the Contractor or the employee leasing company must provide evidence of a Minimum Premium Workers' Compensation policy, along with a Waiver of Subrogation in favor of the District. All documentation must be provided to the District at the address listed below. No contractor or sub-contractor operating under a worker's compensation exemption shall access or work on the site.

ii. Employer's Liability Coverage with limits of at least \$1,000,000 (one million dollars) per accident or disease.

iii. Commercial General Liability Insurance covering Contractor's legal liability for bodily injuries, property damage, contractual, products and completed operations, and personal injury, with limits of not less than \$2,000,000 per occurrence, and further, including, but not being limited to, Independent Contractors Coverage for bodily injury and property damage in connection with subcontractors' operation.

iv. Automobile Liability Insurance for bodily injuries in limits of not less than \$2,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

v. Umbrella Excess Liability Insurance to cover any liability in excess of the limits of coverage already required and with limits of at least \$2,000,000 per occurrence and \$2,000,000 on aggregate.

C. Additional Insured. All policies required by this Agreement, with the exception of Workers' Compensation, or unless specific approval is given by the District, are to be written on an occurrence basis, and shall name the District, and its supervisors, officers, staff, agents, employees, and representatives as additional insured (with the exception of Workers' Compensation insurance) as their interest may appear under this Agreement. Insurer(s), with the exception of Workers' Compensation on non-leased employees, shall agree to waive all rights of subrogation against the District and its supervisors, officers, staff, agents, employees, and representatives.

D. Sub-Contractors. Insurance requirements itemized in this Agreement and required of the Contractor shall be provided on behalf of all sub-contractors, if any and if approved, to cover their operations performed under this Agreement. The Contractor shall be held responsible for any modifications, deviations, or omissions in these insurance requirements as they apply to sub-contractors.

E. Payment of Premiums. The Contractor shall be solely responsible for payment of all premiums for insurance contributing to the satisfaction of this Agreement and shall be solely responsible for the payment of all deductibles and retentions to which such policies are subject, whether or not the District is an insured under the policy.

F. Notice of Claims. Notices of accidents (occurrences) and notices of claims associated with work being performed under this Agreement shall be provided to the Contractor's insurance company and to the District as soon as practicable after notice to the insured.

G. Failure to Provide Insurance. The District shall retain the right to review, at any time, coverage, form, and amount of insurance. If the Contractor fails to have secured and maintained the required insurance, the District has the right (without any obligation to do so, however), to secure such required insurance in which event, the Contractor shall pay the cost for that required insurance to the District and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance. If Contractor fails to pay such cost to the District, the District may deduct such amount from any payment due the Contractor.

6. INDEMNIFICATION.

A. The Contractor shall indemnify, defend, and hold harmless, the District, the District's Board of Supervisors, District staff and the District's agents, officers, employees, contractors, and representatives from and against any and all liability, actions, claims, demands, loss, damage, injury, or harm of any nature whatsoever, arising from the acts or omissions of Contractor, or the Contractor's officers, directors, agents, assigns, employees, subcontractors, or representatives.

B. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, fines, forfeitures, back pay, awards, court costs, mediation costs, litigation expenses, attorney fees, paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings), or interests, all as actually incurred by the District.

C. The Contractor agrees that nothing in this Agreement shall serve as or be construed as a waiver of the District's or its staff, supervisors or consultant's limitations on liability contained in section 768.28, *Florida Statutes*, or other law. Any subcontractor retained by the Contractor shall acknowledge the same in writing, and it shall be Contractor's responsibility to secure such acknowledgments. Further, nothing herein shall be construed to limit or restrict the District's rights against the Contractor under applicable law.

D. In any and all claims against the District or any of its agents or employees by any employee of the Contractor, any subcontractor, anyone directly or indirectly employed by any of them, or anyone for whose acts any of them may be liable, the indemnification obligation under this Agreement shall not be limited in any way as to the amount or type of damages, compensation or benefits payable by or for the Contractor or any subcontractor under Workmen's compensation acts, disability benefit acts, or other employee benefit acts.

E. It is understood and agreed that this Agreement is not a construction contract as that term is referenced in Section 725.06, *Florida Statutes*, and that said statutory provision does not govern, restrict or control this Agreement

7. MISCELLANEOUS PROVISIONS

A. Default and Protection Against Third-party Interference. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

B. Custom and Usage. It is hereby agreed, any law, custom, or usage to the contrary notwithstanding, that the District shall have the right at all times to enforce the conditions and agreements contained in this Agreement in strict accordance with the terms of this Agreement, notwithstanding any conduct or custom on the part of the District in refraining from so doing or due to oversight; and further, that the failure of the District at any time or times to strictly enforce its rights under this Agreement shall not be construed as having created a custom in any way or manner contrary to the specific conditions and agreements of this Agreement, or as having in any way modified or waived the same.

C. Successors. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and assigns of the parties to this Agreement, except as expressly limited in this Agreement.

D. Assignment. Neither the District nor Contractor may assign this Agreement without the prior written approval of the other, which approval shall not be unreasonably withheld. Any purported assignment without such written approval shall be void.

E. Headings for Convenience Only. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

F. Attorneys' Fees. In the event that either the District or Contractor is required to enforce this Agreement by court proceedings or otherwise, then the prevailing party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees, paralegal fees and costs for trial, alternative dispute resolution, or appellate proceedings.

G. Agreement. This instrument, together with its Exhibits, shall constitute the final and complete expression of this Agreement between the District and Contractor relating to the subject matter of this Agreement. All prior agreements regarding the matters provided herein are hereby superseded and replaced by this Agreement. The Exhibits attached herein are incorporated to the extent that it clarifies certain terms of the Agreement, and to the extent there are any inconsistencies or conflict between this instrument and the Exhibits, this instrument shall control.

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

I. **Authorization.** The execution of this Agreement has been duly authorized by the appropriate body or official of the District and Contractor, both the District and Contractor have complied with all the requirements of law, and both the District and Contractor have full power and authority to comply with the terms and provisions of this instrument.

J. **Notices.** All notices, requests, consents and other communications under this Agreement ("Notices") shall be in writing and shall be delivered via hand delivery, mailed by United States certified mail, or by overnight delivery service, to the parties, as follows:

A. **If to the District:** East Nassau Stewardship District
Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

B. **If to Contractor:** The Greenery of North Florida, Inc.
1417 Avery Road
Amelia Island, Florida 32034
Attn: Lee Edwards, President, CEO

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for Contractor may deliver Notice on behalf of the District and Contractor. 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.

K. *Third Party Beneficiaries.* This Agreement is solely for the benefit of the District and Contractor and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and Contractor any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and Contractor and their respective Representative, successors, and assigns.

L. *Controlling Law; Venue.* This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Parties consent to and agree that the exclusive venue for any litigation arising out of or related to this Agreement shall be in a court of appropriate jurisdiction in and for Nassau County, Florida.

M. *Public Records.* Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including but not limited to section 119.0701, *Florida Statutes*. Contractor acknowledges that the designated public records custodian for the District is **Craig Wrathell** (“Public Records Custodian”). Among other requirements and to the extent applicable by law, Contractor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in Contractor’s possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Contractor, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR’S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (561) 571-0010, OR BY EMAIL AT

**WRATHELLC@WHHASSOCIATES.COM, OR BY REGULAR MAIL
AT WRATHELL, HUNT AND ASSOCIATES, LLC, 2300 GLADES
ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431.**

N. Severability. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

O. Arm's Length Transaction. This Agreement has been negotiated fully between the District and Contractor as an arm's length transaction. The District and Contractor participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

P. Counterparts; Electronic Signatures. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Additionally, the parties acknowledge and agree that this Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, "electronic signature" shall include faxed versions of an original signature, electronically scanned and transmitted versions (e.g. via PDF) of an original signature, or signatures created in a digital format.

Q. Scrutinized Companies Statement. Contractor certifies that it is not in violation of section 287.135, *Florida Statutes*, and is not prohibited from doing business with the District under Florida law, including but not limited to Scrutinized Companies with Activities in Sudan List or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List. If Contractor is found to have submitted a false statement, has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or has been engaged in business operations in Cuba or Syria, or is now or in the future on the Scrutinized Companies that Boycott Israel List, or engaged in a boycott of Israel, the District may immediately terminate this Agreement.

R. E-Verify. The Contractor shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, beginning January 1, 2021, to the extent required by Florida Statute, Contractor shall register with and use the United States Department of Homeland Security's E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this

Agreement immediately for cause if there is a good faith belief that the Contractor has knowingly violated Section 448.091, Florida Statutes.

If the Contractor anticipates entering into agreements with a subcontractor for the Work, Contractor will not enter into the subcontractor agreement without first receiving an affidavit from the subcontractor regarding compliance with Section 448.095, Florida Statutes, and stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien. Contractor shall maintain a copy of such affidavit for the duration of the agreement and provide a copy to the District upon request.

In the event that the District has a good faith belief that a subcontractor has knowingly violated Section 448.095, Florida Statutes, but the Contractor has otherwise complied with its obligations hereunder, the District shall promptly notify the Contractor. The Contractor agrees to immediately terminate the agreement with the subcontractor upon notice from the District. Further, absent such notification from the District, the Contractor or any subcontractor who has a good faith belief that a person or entity with which it is contracting has knowingly violated s. 448.09(1), Florida Statutes, shall promptly terminate its agreement with such person or entity.

By entering into this Agreement, the Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(2)(c), Florida Statutes, within the year immediately preceding the date of this Agreement

S. Compliance with section 20.055, Florida Statutes. The Contractor agrees to comply with section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant such section and to incorporate in all subcontracts the obligation to comply with section 20.055(5), *Florida Statutes*.

[Remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

ATTEST:

EAST NASSAU STEWARDSHIP DISTRICT

Max Hord
By: Max Hord
 Secretary
 Assistant Secretary

Michael Hahay
By: Michael Hahay
 Chairperson
 Vice Chairperson

WITNESS:

THE GREENERY OF NORTH FLORIDA, INC.

Rick Sotiropoulos
By: Rick Sotiropoulos
Its: Construction Business Development Director.

MC Brock
By: Melissa Brock
Its: Director of Business Development

- Exhibit A: Scope of Services
- Exhibit B: Fee Summary
- Exhibit C: Form of Work Authorization
- Exhibit D: Landscape Maintenance Map

EXHIBIT A

East Nassau Stewardship District Scope of Services

I. GENERAL REQUIREMENTS

NOTE: Contractor must comply with the following general requirements for all services performed at Wildlight Communities.

- A. Contractor shall provide labor, equipment and materials to maintain the landscape and irrigation for the East Nassau Stewardship District for the size of the Community and the scope of work as described throughout.
- B. Contractor's equipment cannot be stored on site.
- C. Contractor's manager is to be on site at all times when services are being performed and equipped with radio/phone which will be capable of communicating with Owner's Manager.
- D. Contractor's manager shall inspect the entire Project with Owner's Representative on a weekly basis. From this inspection a written report will be generated and distributed to both parties within 48 hours. Any and all punch work noted from this punch list must be completed in 14 days of the date of the punch list. Any work not completed in regard to the punch list
- E. Contractor will endeavor to schedule all work to be completed by Friday of each week. Contractor shall be on site as required year round. A knowledgeable supervisor is required to be present during every maintenance visit. Contractor shall understand company vehicles shall not be parked in any area that may block traffic. Contractor service vehicles must be indicated by company logo, licensed, and tagged. All company personnel shall be in company uniforms. Contractor will properly place warning flags and/or cones warning of crews working in the area/on the road. Contractor will work with the District and District's legal counsel to make agreements for any credits and/ or service or payment adjustments due to continual "non – complete" of any contracted services.
- F. Contractor must insure that a licensed applicator must be present during the entire duration of any application of fertilizers, pesticides, or chemicals.
- G. Contractor shall supply an emergency phone contact list, and shall designate a crew to be immediately available to clean up any heavy storm damage.
- H. It is expected that Contractor's manager/supervisor and crew leaders will indicate problem areas of the Project while performing the Contract Work. Emergency items will be reported immediately via phone and all other items will be reported in writing weekly.
- I. Contract Work not performed according to specifications shall be deducted from the monthly invoice.
- J. No regular maintenance work may commence on Sundays or prior to 7:00 a.m., and no work may proceed past 6:00 p.m.; Monday – Saturday unless directed/authorized by Owner/Managing Agent.
- K. No materials, organic or otherwise, shall enter any ponds or waterways as a result of blowing, mowing fertilization, chemical application or seeding.
- L. Prior to application of any fertilizer, pesticides or any other chemical application, Contractor shall provide three (3) days written notice to landscape supervisors specifying the type of chemicals to be used, the location of the application and the quantity of the application.
- M. All laborers and foremen of the Contractor shall perform all work on the premises in a uniform to be approved by the Owner. Contractor shall have a reasonable time within which to obtain

uniforms for new employees. The shirt and pants shall be reasonably clean and neat. Worn and tattered uniforms shall be promptly replaced. Owner must approve all apparel.

- N. At the commencement of the Services, Contractor shall provide and regularly update a maintenance schedule showing frequency of services to be performed by line item, timing of services to be performed, and detail of services to be performed.
- O. Owner's Landscape Supervisor is the Community Manager. Unless otherwise specified in writing by Owner, all written communications required of Contractor must be delivered to the Landscape Supervisor.

II. TURF MAINTENANCE

- A. **MOWING:** Turf shall be cut at a height to Owner's specification or approval by the Owner before changing height. Contractor shall sharpen mower blades and inspect tire pressure prior to mowing. Mowing shall be done to the frequencies specified.

Mowing is not permitted in wet or soggy areas to avoid "rut" damage to the landscaping. Contractor is responsible for damage resulting in mowing wet or soggy areas.

If the area is too soggy to be mowed, the area closest to homeowner's properties will be cut with a weed-eater at least 15' from the property line.

- B. **EDGING:** Contractor shall be responsible for edging all hardscapes (curbs, walkways and bed lines) with a metal blade edger to the frequencies specified in this specification. All completed edges will have a perpendicular appearance between turf and hard lines and turf and bed lines. (Weed eaters are not to be used in edging).

All hardscape will be edged each mowing cycle. Beds and tree rings will be edged twice monthly during the growing season, and as needed during the cool season.

Blowers will be used to clean pavers, sidewalks, curbs, and streets of organic material caused by mowing and edging.

- C. **AERATION:** Zoysia grass is to be aerated once per year.
- D. **FERTILIZATION:** Contractor shall have full responsibilities of determining the proper formulations and rates of all fertilizers to maintain healthy vigorous turf. Contractor shall be expected to apply any minor nutrients necessary to maintain a healthy turf. Contractor shall be responsible for taking annual soil test for turf areas. Owner must receive test results in writing prior to Contractor performing any treatment. Contractor is to follow turf fertilization frequencies as listed.
- E. **ANT CONTROL:** Contractor shall be responsible for the control of any Ants throughout maintained areas and must perform two broadcast treatments per year with spot treatment in between. Mounds are to be removed and soil leveled to previous grade after ants have been killed.
- F. **INSECT & DISEASE CONTROL:** Landscape maintenance contractor shall be responsible for weekly inspections of the entire property and shall provide Owner a weekly written report of findings, suggestions and proposed treatment of any insect or disease related problems.
- G. **WATER:** Contractor shall be responsible for damages from under or over watering items that were not reported to the Owner in writing, and will be responsible for replacement for these items.

Contractor shall be responsible for monitoring the moisture levels in turf areas and reporting any problems, in writing and verbally, that may be present during the maintenance visit.

Contractor shall not be responsible for the manual watering of any turf area that is not irrigated unless turf is under additional warranty.

- H. **TURF WEED CONTROL:** Weeds are to be controlled in turf areas by mechanical, physical or chemical methods, which shall be approved by Owner/Manager **at least 3 days prior** to treatment in writing. All turf areas are to be maintained weed free.
- I. **MONOFILAMENT TRIM:** After each mowing operation, the Contractor shall use a line trimmer or similar machine to trim grass and/or weeds that cannot be mowed with large machinery. Care shall be taken not to damage fence posts, signs, up lights, light poles or discharging of clippings into lakes or other bodies of water. Contractor shall be responsible for repairs to all building or structure (signs, posts, fences, etc.) surfaces in the event of damage by trimmers, mowers, and weed eaters.

III. SHRUBS, VINES, AND GROUND COVER MAINTENANCE

- A. **PRUNING:** All hedges in common areas shall be hand pruned to remove dead or damaged wood and pocket-pruned to allow for natural development of plant material to create the effect intended by the Owner. Pruning shall be performed through the growing months to keep the plant material aesthetically pleasing and within its boundaries. Deep hand pruning should be performed once a year when weather permits. Structure pruning shall be defined as using hand pruners, hand saws, and/or loppers to prune old wood and prune behind multiple breaks to maintain proper proportions, promote interior growth, and an aesthetically pleasing appearance. **Owner approval must be received before structure pruning takes place.**
- B. **VINE PRUNING:** All vines on common area will need to be trained and pruned as necessary.
- C. **FERTILIZATION:** Contractor shall have full responsibilities of determining the proper formulations and rates of all fertilizers to maintain healthy vigorous shrubs, vines, groundcovers, and any other plant material. Contractor shall be expected to apply any minor nutrients necessary to maintain healthy plant material.
- D. **PH ADJUSTMENT:** Contractor shall be responsible for adjusting improper pH following soil test results and direction from Owner. Soil sample to be taken one time per year with results mapped and sent in writing to Owner.
- E. **INSECT AND DISEASE CONTROL:** Contractor shall be responsible for weekly inspections of the entire property and treatment of any insect or disease related problems.
- F. **WATER:** Contractor shall be responsible for damage to plants that were not reported to the Owner upon discovery in writing to Owner/Manager. Contractor will be responsible for replacement of these items.

Contractor shall be responsible for monitoring the moisture levels in bed areas and reporting any problems, in writing, that may be present during the maintenance visit.

- G. **BED WEED CONTROL:** Weeds shall be controlled in all common bed areas by mechanical, physical or chemical methods. All noxious weeds and vines are to be controlled in such a manner that they are not allowed to overgrow or damage desirable vegetation. All mulched areas should be maintained weed free.
- H. **MULCH:** All beds and tree wells will be mulched with pinestraw or pine bark to a depth of 3 inches and will be refreshed two times per year. The contractor shall replace mulch that has

been "washed out" during the maintenance period. Mulch/ straw will be distributed evenly and not piled around plants and tree trunks. Certified playground mulch should be applied annually (approximately 3 inches added) to bring fall cushion material depth to a minimum recommended height.

- I. **PLAYGROUND AREAS:** All playground mulch will be raked out and redistributed monthly to fill holes and voids. Each playground will receive a fresh application of Certified Playground Mulch once annually. All playground areas will be weeded a minimum of once monthly.

IV. TREE MAINTENANCE

- A. **PRUNING:** Shrubs, vines, and ornamental trees shall be pruned to maintain their desired natural shape and to maintain appropriate distances between pedestrians and vehicle areas. Trees shall be pruned when dormant, or as recommended by the University of Florida agriculture standards. Palms shall be trimmed once annually. All sucker growth at tree bases shall be removed regularly.
 - i. Areas overhanging main sidewalks and roadways shall be clear of vegetation or obstruction to a height of 14 feet.
 - ii. Areas overhanging secondary sidewalks and roadways shall be clear of vegetation or obstruction to a height of 9 feet for sidewalks and 12 ft. for roads.
 - iii. Areas in the median shall be clear of vegetation or obstruction to a height of 8 feet.
 - iv. All plant material within sight lines will be cut back two (2) per year, once in the spring, and once in the month of August. Additional spot trimming may be required as requested by the district and/or Nassau County, and shall be performed under this contract without additional charge as directed by the District representative..

Pruning shall include removal of all dead wood and up limbing of multi-stem trees wherever irrigation is blocked, or trees overtop of high visibility areas such as parking lots or sidewalks. Bike paths and walking trails shall be kept clear of overhanging vegetation. Crape Myrtle pruning shall take place in March, or as recommended by the University of Florida agriculture standards and shall include removal of dead wood and sucker growth, cross branching and tip pruning of immature branches shall be completed to promote proper shape and growth direction. Crape Myrtles are not to be heavily cut back unless directed by District representative. Additional spot trimming may be required, and shall be performed under this contract without additional charge as directed by the District representative.

Pruned limbs and branches are to be removed from property. All sucker growth from trunk and base of trees shall be removed weekly or as required to maintain a clean appearance.

- B. **FERTILIZATION:** Contractor shall have full responsibilities of determining the proper formulations and rates of fertilizers to maintain healthy, vigorous trees including but not limited to deep root fertilization.
- C. **PH ADJUSTMENT:** Contractor shall be responsible for adjusting improper pH following soil test results and direction from Owner. Soil sample to be taken one time per year with results sent to Owner.
- D. **INSECT AND DISEASE CONTROL:** Contractor shall be responsible for damage to trees that were not reported to Owner in writing, and will be responsible for replacement of these items.

- E. **WATER:** Contractor shall be responsible for damage to trees that were not reported to the Owner in writing, and will be responsible for replacement of these items.
Contractor shall be responsible for monitoring the moisture levels in all landscaped bed areas at least one time per week and reporting any problems in writing that may be present during maintenance visit.
- F. **PALM TREES:** Contractor shall remove old fronds, seed pods, & loose boots on an as needed basis, throughout the season on all Palms.

V. ANNUALS/COLOR

- A. Contractor shall be responsible for 3 (three) rotation of complete color in all existing flower beds with appropriate flowers, 4inch annuals with additional change outs to be done as needed at Contractor expense to ensure constant color. Color, species, and bed design shall be approved by the District representative, prior to installation. Additional soil amendments, fungicides and insect applications will be performed as needed to maintain vigorous growth and color. (See Map for Locations) Deadheading of flowers may need to be completed as needed monthly to promote growth and color. During winter months annuals will be protected by covering during noted "hard freezes" and irrigation controls. Annual beds should be weeded weekly by manual means whenever possible. No post emergent applications should be used in or around annuals.
- B. **FERTILIZATION:** Contractor shall have full responsibilities of determining the proper formulations and rates of fertilizers to maintain healthy, vigorous plant material.
- C. **INSECT AND DISEASE CONTROL:** Contractor shall be responsible for damage to trees that were not reported to Owner in writing, and will be responsible for replacement of these items.
- D. **WATER:** Contractor shall be responsible for damage to plant material that was not reported to the Owner in writing, and will be responsible for replacement of these items.

Contractor shall be responsible for monitoring the moisture levels in all landscaped bed areas at least one time per week and reporting any problems in writing that may be present during maintenance visit.

VI. GENERAL SITE MAINTENANCE: TRASH, WEED CONTROL AND DEBRIS

- A. **SITE INSPECTION:** Contractor's Supervisor shall visit the site on a daily basis, Monday through Friday, to observe/inspect site condition.
- B. **CLEAN UP PROCEDURE:** As part of each daily maintenance visit, a general clean up program will occur. The clean up program shall involve a policing of all areas subject to this Agreement for the removal of paper, cans, bottles, sticks, cigarette butts, leaves, and other debris including pet waste, trash can and dog waste station liner removal and replacement. Also a complete sweeping or blowing, by mechanical means, of the entire roadways, curbs, gutters, drains; and sidewalk areas will be performed. This will encompass complete removal of weeds at curbs and pavement lines, and other trash that has settled in these areas. **Do Not Blow Debris Into Catch Basins or Storm Inlets/Drains.**
 - a. Complete sweeping or blowing, by mechanical means of all sidewalks, porches, patios and sports courts on a daily basis at the amenity center.
- C. **WEED CONTROL:** All parking lot areas, curbs, and gutters, driveways, parkways, sidewalks and loading dock areas shall be maintained weed free, as applicable. Plant beds, natural areas and hardscape shall be kept free of noxious weed growth by utilizing chemical and/or mechanical means. Post and Pre-emergent herbicides shall be used. Care shall be exercised not to damage

plants or turf areas. Any herbicide over spray causing damage shall be repaired at Contractor's expense. Weeding will be performed in conjunction with detailing of mulched areas with a minimum of once every two weeks (other than annual beds) during the growing season and once monthly during the dormant season.

- D. **DISPOSAL OF DEBRIS:** All debris shall be disposed of off site.
- E. **COMMON AREA AND POND AREA CLEANUP:** Remove trash around all common areas, ponds, water features, piers and waterways daily.
- F. **CULVERTS:** Check and remove debris from the culverts/drains throughout the property on a weekly basis.
- G. **TRASH CANS AND DOG STATIONS:** Check and remove/replace trash bags in trash cans and dog stations twice per week
- H. **SEVERE WEATHER CLEAN UP:** In the event of a natural disaster, such as a hurricane or tornado, the Contractor shall provide emergency service charging on a time and materials basis at rates in effect at the time of entering into the Agreement, which rates shall be provided to Owner. Contractor hereby commits, on a priority basis to provide manpower and equipment to cleanup Wildlight Community. Contractor commits to having service personnel on site at Wildlight Community as early as possible, but no later than twenty four (24) hours after the natural disaster or after general clearance to return to the area. Storm Damage and Clean Up:
 - I. The contractor shall not be responsible for cleaning after or removing the debris or results of damage caused by major flooding or hurricanes as part of this agreement. (Except for normal removal of palm fronds and miscellaneous debris from storms.) If storm damage and cleaning causes disruption in continuation of services, charges for said services may be utilized in exchange for costs of storm clean up services.
- J. **TYPICAL WEATHER CLEAN UP:** Contractor shall be responsible for debris clean up deposited by typical weather conditions within 24 hours. All drains are to be monitored regularly and cleaned after rain.

VII. PLANT MATERIAL DISPOSAL

- A. **REMOVAL:** Dead plant material, not requiring general tree surgeon practices for removal shall be removed and disposed of immediately off site by the Contractor.
- B. **REPLACEMENT:** The Contractor shall contact and advise the Owner, in writing, of possible replacement. Plant replacement necessitated by negligence of the Contractor shall be the sole responsibility of the Contractor.

VIII. IRRIGATION MAINTENANCE

- A. **Irrigation Inspection and All-Inclusive Package Guidelines:**
 - Monthly inspections (12 inspections/per yr.) to all controllers and the full irrigation system including battery controllers will be performed by the Contractor and shall include:
 - All sprinkler heads checked for proper operation and coverage. Minimize overspray onto roadways and pedestrian areas when possible.
 - Inspect all valve boxes for broken or missing lids, replacing as needed.
 - Adjust as needed the controller to provide proper application of supplemental water while following the required SJRWMD guidelines.
 - Adjust watering schedules to correspond with seasonal color installation, fertilization applications and pest control operations.
 - Adjust watering schedules as required by on-site amenity manager as needed to accommodate special events and sports activities.

- Watering schedules will be adjusted as needed based on seasonal rainfall amounts.
- A written report outlining all zone inspections shall be provided to the amenity manager upon completion of the inspection.
- Contractor must provide an on call 24 hour emergency service person that is familiar with the system to make emergency corrections when needed (stuck valves, system shut down due to broken pipes, etc....)
- Contractor will maintain testing and certification records on all backflows connected to the irrigation system. All testing and filing shall be done at Contractors expense.
- Contractor is responsible for all system parts and labor on supply lines of 2" and smaller, including any battery operated valves and timers. Any repairs needed that is not included in this scope of service, including vandalism and damage due to vehicles will be proposed and approved by the Dis District representative and billed separately.

IX. LANDSCAPE MAINTENACE FERTILIZATION, WEED AND INSECT SPECIFICATION SHEET

- A. All pesticides, insecticides, fertilizers, and any other products must be used in strict compliance with the label and instructions. Applications must comply with all state and federal regulations. The specifications are intended to be consistent with current label instructions. In the event the specifications conflict with the instructions on the pesticide label, the label instructions shall govern. **Contractor shall provide MSDS (Manufacture's Safety Data Sheets) forms to Owner prior to spray applications.**
- B. Contractor will be responsible for applying chemical and fertilizers. Contractor is totally responsible for determining the proper formulations and rates to provide the Owner with healthy, vigorous plant material.
- C. No materials, organic or otherwise shall enter any ponds or waterways as a result of blowing, mowing fertilization, chemical application, or seeding.

X. NATIVE/NATURAL POCKETS

- A. If Owner instructs Contractor to do any work in native/natural pockets, great care shall be taken to maintain these areas in as natural a state as possible, while maintaining the aesthetic and design intent of the area. Native vegetation shall be disturbed only as necessary and under the direction and supervision of the Owner's representative by personnel knowledgeable in care of plants native to this region. Mulching of native areas is discouraged. If required for weed suppression in a particular area, mulching must be approved by Owner. Mulch shall be applied sparingly and never over the top of native lichens. Invasive non-native plants and unwanted vines shall be removed from these areas by methods which do not damage existing native vegetation. Integrated Pest Management methods should be followed. These areas are meant to be kept in their natural state with a healthy balance of native plants and minimal maintenance.

XI. Winter Clean Up

- A. Contractor will perform bi-weekly cleanup during the winter season consisting of cleaning leaves, branches, etc., bagging and removing debris.

XII. WARRANTY

- A. The contractor warrants, covenants and represents to repair or replace any defect caused by the workmanship of its employees or in the materials used on the Property in performing this agreement. The Contractor's warranty obligation shall remain in effect throughout the duration of this agreement. Death or damage to plant materials resulting from contractor neglect or

unreported inadequate or malfunctioning irrigation systems shall be remedied at the Contractor's expense. The Contractor shall notify the Managing Agent anytime it deems the irrigation system to be inadequate or malfunctioning and shall be responsible for the repair of any irrigation parts damaged by its employees.

Quality Control Inspections:

A qualified representative from the Contractor's firm shall accompany the Manager on quality inspections at a minimum of once monthly. Any deficiencies within the scope of services shall be corrected within seven (7) days of each inspection. A mandatory written report shall be completed monthly outlining the anticipated work schedule for the following month. This report shall include fertilization and pest control schedules as well as special projects needing attention.

General Notes:

Traffic control through all work zones under this contract shall comply with the most current State of Florida Department of Transportation 'Roadway and Traffic Design Standards' available at:

Florida Department of Transportation

Maps and Publication Sales

Mail Station 12

605 Suwannee Street

Tallahassee, FL 32399-0450

Phone: (850) 414-4050

Fax: (850) 414-4915

www11.myflorida.com/rddesign/publications/pub.htm

Licensure:

Contractor must have and maintain the appropriate licensure for business operation within the appropriate counties. This includes irrigation licensing, pest control business license and applicable business license. Prior to using any subcontractors, the association must first approve said subcontractors. All subcontractors are required to be licensed, insured and provide that documentation. Any intentions to utilize subcontractors to complete any portion of this RFP should be outlined and disclosed with the proposal.

Debris and Trash Removal:

Policing of grounds will be completed at each visit. Trash will be bagged and removed from the property each visit. Random signage shall also be removed from common property. This includes but is not limited to realtor, yard sale, and for rent signage. A monthly trash pickup shall be done in all areas abutting common property. This includes any wood lines adjacent to a common parcel.

Exhibit B: Fee Summary

The Greenery Inc.

**EAST NASSAU STEWARDSHIP DISTRICT
LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES
PROPOSAL SUMMARY – 1 OF 3**

EAST NASSAU STEWARDSHIP DISTRICT AREAS

October 1, 2023 through September 30, 2024

Item No. and Description (Refer to detailed Specifications and Maintenance Map for Descriptions)

I. General Requirement: Supervisors, staffing and reporting.	<u>Included</u>
II. Turf Maintenance: Mowing, edging, weeding eating and blowing of areas	<u>\$163,109.00</u>
III. Shrubs, Vines, Grasses and Ground Cover Maintenance	<u>\$9,344.00</u>
IV. Tree Maintenance	<u>\$1,874.00</u>
V. Annual Color	<u>N/A</u>
VI. General Site Maintenance: Debris, trash and culvert clean-up, trash cans and dog stations, etc.	<u>\$21,499.00</u>
VII. Plant Material Disposal	<u>Included</u>
VIII. Irrigation Maintenance	<u>\$8,171.00</u>
IX. Fertilization, Weed and Insect Specifications Sheet	<u>\$29,799.00</u>
X. Native/Natural Pockets	<u>Included</u>
XI. Winter Clean-up	<u>Included</u>
XII. Certified Playground Mulch Maintenance and Replenishment	<u>N/A</u>
Total Proposal Price (Items 1-12)	<u>\$233,796.00</u>

Proposal Summary By Month (Reflect seasonal variations by month)

October	\$21,500.00
November	\$16,659.00
December	\$16,659.00
January	\$16,659.00
February	\$16,659.00
March	\$16,659.00
April	\$21,500.00
May	\$21,500.00
June	\$21,500.00
July	\$21,500.00
August	\$21,500.00
September	\$21,500.00

**EAST NASSAU STEWARDSHIP DISTRICT
LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES
PROPOSAL SUMMARY - 1 OF 3**

EAST NASSAU STEWARDSHIP DISTRICT AREAS

October 1, 2024 through September 30, 2025

Item No. and Description (Refer to detailed Specifications and Maintenance Map for Descriptions)

I. General Requirement: Supervisors, staffing and reporting.	<u>Included</u>
II. Turf Maintenance: Mowing, edging, weeding eating and blowing of areas	<u>\$168,002.27</u>
III. Shrubs, Vines, Grasses and Ground Cover Maintenance	<u>\$9,624.32</u>
IV. Tree Maintenance	<u>\$1,930.22</u>
V. Annual Color	<u>N/A</u>
VI. General Site Maintenance: Debris, trash and culvert clean-up, trash cans and dog stations, etc.	<u>\$22,143.97</u>
VII. Plant Material Disposal	<u>Included</u>
VIII. Irrigation Maintenance	<u>\$8,416.13</u>
IX. Fertilization, Weed and Insect Specifications Sheet	<u>\$30,692.97</u>
X. Native/Natural Pockets	<u>Included</u>
XI. Winter Clean-up	<u>Included</u>
XII. Certified Playground Mulch Maintenance and Replenishment	<u>N/A</u>
Total Proposal Price (Items 1-12)	<u>\$240,809.88</u>

Proposal Summary By Month (Reflect seasonal variations by month)

October	\$22,145.00
November	\$17,158.77
December	\$17,158.77
January	\$17,158.77
February	\$17,158.77
March	\$17,158.77
April	\$22,145.00
May	\$22,145.00
June	\$22,145.00
July	\$22,145.00
August	\$22,145.00
September	\$22,145.00

**EAST NASSAU STEWARDSHIP DISTRICT
LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES
PROPOSAL SUMMARY - 1 OF 3**

EAST NASSAU STEWARDSHIP DISTRICT AREAS

October 1, 2025 through September 30, 2026

Item No. and Description (Refer to detailed Specifications and Maintenance Map for Descriptions)

I. General Requirement: Supervisors, staffing and reporting.	<u>Included</u>
II. Turf Maintenance: Mowing, edging, weeding eating and blowing of areas	<u>\$173,042.34</u>
III. Shrubs, Vines, Grasses and Ground Cover Maintenance	<u>\$9,913.05</u>
IV. Tree Maintenance	<u>\$1,988.13</u>
V. Annual Color	<u>N/A</u>
VI. General Site Maintenance: Debris, trash and culvert clean-up, trash cans and dog stations, etc.	<u>\$22,808.29</u>
VII. Plant Material Disposal	<u>Included</u>
VIII. Irrigation Maintenance	<u>\$8,668.61</u>
IX. Fertilization, Weed and Insect Specifications Sheet	<u>\$31,613.76</u>
X. Native/Natural Pockets	<u>Included</u>
XI. Winter Clean-up	<u>Included</u>
XII. Certified Playground Mulch Maintenance and Replenishment	<u>N/A</u>
Total Proposal Price (Items 1-12)	<u>\$248,034.18</u>

Proposal Summary By Month (Reflect seasonal variations by month)

October	\$22,809.35
November	\$17,673.53
December	\$17,673.53
January	\$17,673.53
February	\$17,673.53
March	\$17,673.53
April	\$22,809.35
May	\$22,809.35
June	\$22,809.35
July	\$22,809.35
August	\$22,809.35
September	\$22,809.35

Totals: 2023/24: \$233,796.00 2024/25: \$240,809.88 2025/26: \$248,034.18

**EAST NASSAU STEWARDSHIP DISTRICT
LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES
PROPOSAL SUMMARY – 2 OF 3**

WILDLIGHT RESIDENTIAL ASSOCIATION AREAS

October 1, 2023 through September 30, 2024

Item No. and Description (Refer to detailed Specifications and Maintenance Map for Descriptions)

I. General Requirement: Supervisors, staffing and reporting.	<u>Included</u>
II. Turf Maintenance: Mowing, edging, weeding eating and blowing of areas	<u>\$114,352.00</u>
III. Shrubs, Vines, Grasses and Ground Cover Maintenance	<u>\$3,200.00</u>
IV. Tree Maintenance	<u>\$2,089.00</u>
V. Annual Color	<u>N/A</u>
VI. General Site Maintenance: Debris, trash and culvert clean-up, trash cans and dog stations, etc.	<u>\$16,236.00</u>
VII. Plant Material Disposal	<u>Included</u>
VIII. Irrigation Maintenance	<u>\$7,156.00</u>
IX. Fertilization, Weed and Insect Specifications Sheet	<u>\$26,107.00</u>
X. Native/Natural Pockets	<u>Included</u>
XI. Winter Clean-up	<u>Included</u>
XII. Certified Playground Mulch Maintenance and Replenishment	<u>\$1,856.00</u>
XIII. Townhome Service Area	<u>\$16,265.00</u>
Total Proposal Price (Items 1-13)	<u>\$187,261.00</u>

Proposal Summary By Month (Reflect seasonal variations by month)

October	\$17,200.00
November	\$13,372.00
December	\$13,372.00
January	\$13,372.00
February	\$13,372.00
March	\$13,372.00
April	\$17,200.00
May	\$17,200.00
June	\$17,200.00
July	\$17,200.00
August	\$17,200.00
September	\$17,200.00

**EAST NASSAU STEWARDSHIP DISTRICT
LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES
PROPOSAL SUMMARY – 2 OF 3**

WILDLIGHT RESIDENTIAL ASSOCIATION AREAS

October 1, 2024 through September 30, 2025

Item No. and Description (Refer to detailed Specifications and Maintenance Map for Descriptions)

I. General Requirement: Supervisors, staffing and reporting.	<u>Included</u>
II. Turf Maintenance: Mowing, edging, weeding eating and blowing of areas	<u>\$117,782.56</u>
III. Shrubs, Vines, Grasses and Ground Cover Maintenance	<u>\$3,296.00</u>
IV. Tree Maintenance	<u>\$2,151.67</u>
V. Annual Color	<u>N/A</u>
VI. General Site Maintenance: Debris, trash and culvert clean-up, trash cans and dog stations, etc.	<u>\$16,723.08</u>
VII. Plant Material Disposal	<u>Included</u>
VIII. Irrigation Maintenance	<u>\$7,370.68</u>
IX. Fertilization, Weed and Insect Specifications Sheet	<u>\$26,890.21</u>
X. Native/Natural Pockets	<u>Included</u>
XI. Winter Clean-up	<u>Included</u>
XII. Certified Playground Mulch Maintenance and Replenishment	<u>\$1,911.68</u>
XIII. Townhome Service Area	<u>\$16,752.95</u>
Total Proposal Price (Items 1-13)	<u>\$192,878.83</u>

Proposal Summary By Month (Reflect seasonal variations by month)

October	\$17,716.00
November	\$13,773.16
December	\$13,773.16
January	\$13,773.16
February	\$13,773.16
March	\$13,773.16
April	\$17,716.00
May	\$17,716.00
June	\$17,716.00
July	\$17,716.00
August	\$17,716.00
September	\$17,716.00

**EAST NASSAU STEWARDSHIP DISTRICT
LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES
PROPOSAL SUMMARY – 2 OF 3**

WILDLIGHT RESIDENTIAL ASSOCIATION AREAS

October 1, 2025 through September 30, 2026

Item No. and Description (Refer to detailed Specifications and Maintenance Map for Descriptions)

i. General Requirement: Supervisors, staffing and reporting.	<u>Included</u>
ii. Turf Maintenance: Mowing, edging, weeding eating and blowing of areas	<u>\$121,316.04</u>
iii. Shrubs, Vines, Grasses and Ground Cover Maintenance	<u>\$3,394.88</u>
iv. Tree Maintenance	<u>\$2,216.22</u>
v. Annual Color	<u>N/A</u>
vi. General Site Maintenance: Debris, trash and culvert clean-up, trash cans and dog stations, etc.	<u>\$17,224.77</u>
vii. Plant Material Disposal	<u>Included</u>
viii. Irrigation Maintenance	<u>\$7,591.80</u>
ix. Fertilization, Weed and Insect Specifications Sheet	<u>\$27,696.92</u>
x. Native/Natural Pockets	<u>Included</u>
xi. Winter Clean-up	<u>Included</u>
xii. Certified Playground Mulch Maintenance and Replenishment	<u>\$1,969.03</u>
xiii. Townhome Service Area	<u>\$17,255.54</u>
Total Proposal Price (Items 1-13)	<u>\$198,665.19</u>

Proposal Summary By Month (Reflect seasonal variations by month)

October	\$18,247.48
November	\$14,186.35
December	\$14,186.35
January	\$14,186.35
February	\$14,186.35
March	\$14,186.35
April	\$18,247.48
May	\$18,247.48
June	\$18,247.48
July	\$18,247.48
August	\$18,247.48
September	\$18,247.48

Totals: 2023/24: \$187,261.00 2024/25: \$192,878.83 2025/26: \$198,665.19

**EAST NASSAU STEWARDSHIP DISTRICT
LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES
PROPOSAL SUMMARY – 3 OF 3**

WILDLIGHT COMMERCIAL ASSOCIATION AREAS

October 1, 2023 through September 30, 2024

Item No. and Description (Refer to detailed Specifications and Maintenance Map for Descriptions)

I. General Requirement: Supervisors, staffing and reporting.	<u>Included</u>
II. Turf Maintenance: Mowing, edging, weeding eating and blowing of areas	<u>\$58,465.00</u>
III. Shrubs, Vines, Grasses and Ground Cover Maintenance	<u>\$6,161.00</u>
IV. Tree Maintenance	<u>\$1,260.00</u>
V. Annual Color	<u>N/A</u>
VI. General Site Maintenance: Debris, trash and culvert clean-up, trash cans and dog stations, etc.	<u>\$3,470.00</u>
VII. Plant Material Disposal	<u>Included</u>
VIII. Irrigation Maintenance	<u>\$3,250.00</u>
IX. Fertilization, Weed and Insect Specifications Sheet	<u>\$4,054.00</u>
X. Native/Natural Pockets	<u>N/A</u>
XI. Winter Clean-up	<u>Included</u>
XII. Certified Playground Mulch Maintenance and Replenishment	<u>N/A</u>
XIII. Parking Lot Service Area	<u>\$1,280.00</u>
Total Proposal Price (Items 1-13)	<u>\$77,940.00</u>

Proposal Summary By Month (Reflect seasonal variations by month)

October	\$7,995.00
November	\$4,395.00
December	\$4,395.00
January	\$4,395.00
February	\$4,395.00
March	\$4,395.00
April	\$7,995.00
May	\$7,995.00
June	\$7,995.00
July	\$7,995.00
August	\$7,995.00
September	\$7,995.00

**EAST NASSAU STEWARDSHIP DISTRICT
LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES
PROPOSAL SUMMARY – 3 OF 3**

WILDLIGHT COMMERCIAL ASSOCIATION AREAS

October 1, 2024 through September 30, 2025

Item No. and Description (Refer to detailed Specifications and Maintenance Map for Descriptions)

I. General Requirement: Supervisors, staffing and reporting.	<u>Included</u>
II. Turf Maintenance: Mowing, edging, weeding eating and blowing of areas	<u>\$60,218.95</u>
III. Shrubs, Vines, Grasses and Ground Cover Maintenance	<u>\$6,345.83</u>
IV. Tree Maintenance	<u>\$1,297.80</u>
V. Annual Color	<u>N/A</u>
VI. General Site Maintenance: Debris, trash and culvert clean-up, trash cans and dog stations, etc.	<u>\$3,574.10</u>
VII. Plant Material Disposal	<u>Included</u>
VIII. Irrigation Maintenance	<u>\$3,347.50</u>
IX. Fertilization, Weed and Insect Specifications Sheet	<u>\$4,175.62</u>
X. Native/Natural Pockets	<u>N/A</u>
XI. Winter Clean-up	<u>Included</u>
XII. Certified Playground Mulch Maintenance and Replenishment	<u>N/A</u>
XIII. Parking Lot Service Area	<u>\$1,318.40</u>
Total Proposal Price (Items 1-13)	<u>\$80,278.20</u>

Proposal Summary By Month (Reflect seasonal variations by month)

October	\$8,234.85
November	\$4,526.85
December	\$4,526.85
January	\$4,526.85
February	\$4,526.85
March	\$4,526.85
April	\$8,234.85
May	\$8,234.85
June	\$8,234.85
July	\$8,234.85
August	\$8,234.85
September	\$8,234.85

**EAST NASSAU STEWARDSHIP DISTRICT
LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES
PROPOSAL SUMMARY – 3 OF 3**

WILDLIGHT COMMERCIAL ASSOCIATION AREAS

October 1, 2025 through September 30, 2026

Item No. and Description (Refer to detailed Specifications and Maintenance Map for Descriptions)

I. General Requirement: Supervisors, staffing and reporting.	<u>Included</u>
II. Turf Maintenance: Mowing, edging, weeding eating and blowing of areas	<u>\$62,025.52</u>
III. Shrubs, Vines, Grasses and Ground Cover Maintenance	<u>\$6,536.20</u>
IV. Tree Maintenance	<u>\$1,336.73</u>
V. Annual Color	<u>N/A</u>
VI. General Site Maintenance: Debris, trash and culvert clean-up, trash cans and dog stations, etc.	<u>\$3,681.32</u>
VII. Plant Material Disposal	<u>Included</u>
VIII. Irrigation Maintenance	<u>\$3,447.93</u>
IX. Fertilization, Weed and Insect Specifications Sheet	<u>\$4,300.89</u>
X. Native/Natural Pockets	<u>N/A</u>
XI. Winter Clean-up	<u>Included</u>
XII. Certified Playground Mulch Maintenance and Replenishment	<u>N/A</u>
XIII. Parking Lot Service Area	<u>\$1,357.95</u>
Total Proposal Price (Items 1-13)	<u>\$82,686.55</u>

Proposal Summary By Month (Reflect seasonal variations by month)

October	\$8,481.90
November	\$4,662.66
December	\$4,662.66
January	\$4,662.66
February	\$4,662.66
March	\$4,662.66
April	\$8,481.90
May	\$8,481.90
June	\$8,481.90
July	\$8,481.90
August	\$8,481.90
September	\$8,481.90

Totals: 2023/24: \$77,940.00 2024/25: \$80,278.20 2025/26: \$82,686.55

Pricing provided based on quantities known. If unknown or not provided, marked "TBD: As Needed"

**East Nassau Stewardship District
Landscape and Irrigation Maintenance Services**

Additional Pricing Information

Please provide prices for the following items. Some items require a unit price while others require a unit price and total. On these items a specific number of units have been indicated. This is what is required to complete job to contractual specifications and should be bid accordingly.

<u>SOD/SEED/MULCH/ROCK:</u>	<u>Unit Price</u>	<u>Total</u>
<u>Cost</u>		
Sodded Argentine Bahia Lawn, SF (Stripped and installed)	<u>\$1.39</u> S/F	
Sodded St Augustine Lawn, SF (Stripped and installed)	<u>\$1.59</u> S/F	
Sodded Zoysia Lawn, SF (Stripped and installed)	<u>\$1.62</u> S/F	
Pine Straw (2 x annually)	<u>\$7.75</u> (per bale)	<u>\$7,325.00</u> (yr. total)
Pine Bark (1 x annually)	<u>\$62.50</u> (per C/Y)	<u>TBD: As Needed</u> (yr. total)
Cert. Playground Mulch (per specs.)	<u>\$75.00</u> (per C/Y)	<u>\$1,875.00</u> (yr. total)
Gravel – White/grey Granite 57 stone equivalent C/Y installed)	<u>\$145.00</u> (per C/Y)	<u>\$188.72</u> (per C/Y)

<u>SHRUBS/TREES:</u>	<u>Unit Price</u>	<u>*Total Cost</u>
Agapanthus (1Gal)	<u>\$9.56</u>	<u>TBD: As Needed</u>
Azalea (3 Gal)	<u>\$20.44</u>	<u>TBD: As Needed</u>
Ligustrum (3 Gal)	<u>\$17.69</u>	<u>TBD: As Needed</u>
Loropetalum (3 Gal)	<u>\$17.69</u>	<u>TBD: As Needed</u>
Lantana (1 Gal)	<u>\$9.56</u>	<u>TBD: As Needed</u>
Holly (3 Gal)	<u>\$17.69</u>	<u>TBD: As Needed</u>
Cord Grass (1 Gal)	<u>\$9.16</u>	<u>TBD: As Needed</u>
Paspalum (1 Gal)	<u>\$9.56</u>	<u>TBD: As Needed</u>
Saw Palmetto (3 Gal)	<u>\$29.89</u>	<u>TBD: As Needed</u>
Boxwood (3 Gal)	<u>\$21.94</u>	<u>TBD: As Needed</u>
Ligustrum Tree (8X8)- Installed/Guaranteed 1 year	<u>\$619.47</u>	<u>TBD: As Needed</u>
Crape Myrtle (100 Gal) - Installed/Guaranteed 1 year	<u>\$1,113.20</u>	<u>TBD: As Needed</u>
Loblolly Pine (30 Gal) - Installed/Guaranteed 1 year	<u>\$296.76</u>	<u>TBD: As Needed</u>

Pricing provided based on quantities known. If unknown or not provided, marked "TBD: As Needed"

Southern Magnolia 6" Cal. – 20' OA- Installed/Guaranteed 1 year	<u>\$2,771.11</u>	<u>TBD: As Needed</u>
Live Oak 6" Cal. – 22' OA- Installed/Guaranteed 1 year	<u>\$2,755.90</u>	<u>TBD: As Needed</u>

*Total costs to include labor and all supplies for install

<u>FLOWERS:</u>	<u>Unit Price</u>	<u>Total Cost</u>
Annuals (4" pots) including installation	<u>\$2.75</u>	
Flowers for Change Outs (4 x annually) appr. ???? per change out <u>TBD: As Needed</u> (annual)	<u>TBD: As Needed</u> (rotation)	

<u>PEST/WEED/FERTILIZER:</u>	<u>Unit Price</u>	<u>Total Cost</u>
Top Choice Application	<u>\$438.21 per acre per application</u>	<u>\$19,337.28</u>
St. Augustine Fertilization (Includes Zoysia Fertilization)	<u>\$230.15 per acre per application</u>	<u>\$40,624.01</u>
Bahia Turf Fertilization	<u>N/A</u>	<u>N/A</u>
Shrub Fertilization (8-10-10 with micronutrients)	<u>\$1,828 per application</u>	<u>\$3,656</u>
Tree fertilization (14-14-14 with micronutrients)	<u>\$653 per application</u>	<u>\$1,306</u>
Palms (High Manganese Combo)	<u>\$130.50 per application</u>	<u>\$261.00</u>

<u>IRRIGATION :</u>	<u>Unit Price</u>	<u>*Total Cost</u>
Rainbird ESP LX	<u>\$1,380.00</u>	<u>TBD: As Needed</u>
Rainbird ESP LXD	<u>\$4,810.00</u>	<u>TBD: As Needed</u>
Hunter ICC	<u>\$1,180.00</u>	<u>TBD: As Needed</u>
Hunter ICore	<u>\$1,200.00</u>	<u>TBD: As Needed</u>
Hunter ACC 2 Wire	<u>\$4,900.00</u>	<u>TBD: As Needed</u>

* totals to include labor and supplies not specifically priced

<u>PLEASE PROVIDE RATES FOR THE FOLLOWING:</u>	<u>Rate</u>
A. Mowers	<u>\$45.00</u> /per acre
B. Bush Hog	<u>\$225.00</u> /per hour
C. Tractor	<u>\$225.00</u> /per hour

D. Supervisor with Transportation	<u>\$75.00</u> /per hour
E. Laborer with Hand Equipment	<u>\$45.00</u> /per hour
F. Truck	<u>\$55.00</u> /per hour
G. Irrigation Tech Labor Rate	<u>\$75.00</u> /per hour

Please Provide "Emergency" hourly rates associated with storm clean up for the following items:

A. Tractor	<u>\$175.00</u> /per hour
B. Laborer w/ hand equipment	<u>\$45.00</u> /per hour
C. Supervisor	<u>\$95.00</u> /per hour
D. Truck	<u>\$80.00</u> /per hour

**SEE EMERGENCY STORM
RECOVERY SERVICES
FOR ADDITIONAL PRICING**



Landscape Maintenance Proposal

EAST NASSAU STEWARDSHIP DISTRICT

JULY 27, 2023

2300 Glades Road, Suite 410w
Boca Raton, FL 33431

The Greenery Inc. agrees to perform the following conditions:

SPECIFIC CONDITIONS:

- Landscape Specifications and RFP provided by the client
- Pricing is valid up to 90 days
- Aerial maps of each section are provided in proposal to define service areas.
- **Addendum # 1 – 6 have been received and acknowledged**
- Bid forms provided by the client are included on the next pages

LANDSCAPE DETAILS:

- Lagoon banks will be mowed 1X per week in the growing season and bi-weekly in the non-growing season.
- Includes (8) turf applications.
- Ornamental grasses to be cut back – 1X per year between the months of November – March.
- Perimeter woodlines and native buffers are not included.
- Saturated wet areas will not be maintained until area is dried out.
- Includes (22) existing townhome units. Units currently under construction will be added as they are completed and released to association at an addition price of \$61.60/per unit/per month
- Pinestraw, Mulch, Seasonal Color and Palm Tree pruning is not included. Pricing has been provided on the additional pricing form provided by the client.

Landscape Maintenance	Year 1	Year 2	Year 3
	Annual Fee	Annual Fee	Annual Fee
Wildlight Commercial Association	\$77,940.00	\$80,278.20	\$82,686.55
Wildlight Residential Association	\$187,261.00	\$192,878.83	\$198,665.19
East Nassau Stewardship District Areas	\$233,796.00	\$240,809.88	\$248,034.18
Total Landscape Maintenance Fee	\$498,997.00	\$513,966.91	\$529,385.92

Exhibit C: Form of Work Authorization

**WORK AUTHORIZATION NUMBER _____
FOR ADDITIONAL SERVICES**

THIS WORK AUTHORIZATION (“Work Authorization”), dated _____, ____ 202__, authorizes certain work in accordance with that certain *Landscape and Irrigation Maintenance Agreement*, effective _____, 2023 (the “Agreement”), by and between:

EAST NASSAU STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2017-206, Laws of Florida, located in Nassau County, Florida (the “District”); and

_____, A _____ (“Contractor”).

SECTION 1. SCOPE OF SERVICES. In addition to the services described in the Agreement and any exhibits, amendments and addenda thereto, Contractor shall provide additional _____ services, as set forth in the attached **Exhibit A**, which is incorporated herein by reference, all in accordance with the terms of the Agreement (collectively, the “Additional Services”). To the extent that the terms of **Exhibit A** conflict with terms of this Work Authorization or the Agreement, the Work Authorization and the Agreement shall control.

SECTION 2. COMPENSATION. As compensation for the Additional Services, the District agrees to pay Contractor _____ Dollars (\$_____). Contractor shall invoice the District for Additional Services upon completion of the same and the District shall pay Contractor in accordance with the terms of the Agreement.

SECTION 3. ACCEPTANCE. Acceptance of this Work Authorization authorizes Contractor to complete the Additional Services as outlined above and is indicated by the signature of the authorized representative of the District and Contractor. Contractor shall commence the aforesaid Additional Services upon the full execution of this Work Authorization and shall perform the same in accordance with the terms and conditions of the Agreement, which, except to the extent expressly altered or changed in this Work Authorization, remains in full force and effect.

IN WITNESS WHEREOF, the parties execute this agreement the day and year first written above.

ATTEST:

**EAST NASSAU STEWARDSHIP
DISTRICT**

By: _____

Secretary

Assistant Secretary

WITNESS:

By: _____

Its: _____

By: _____

Chairperson

Vice Chairperson

[CONTRACTOR]

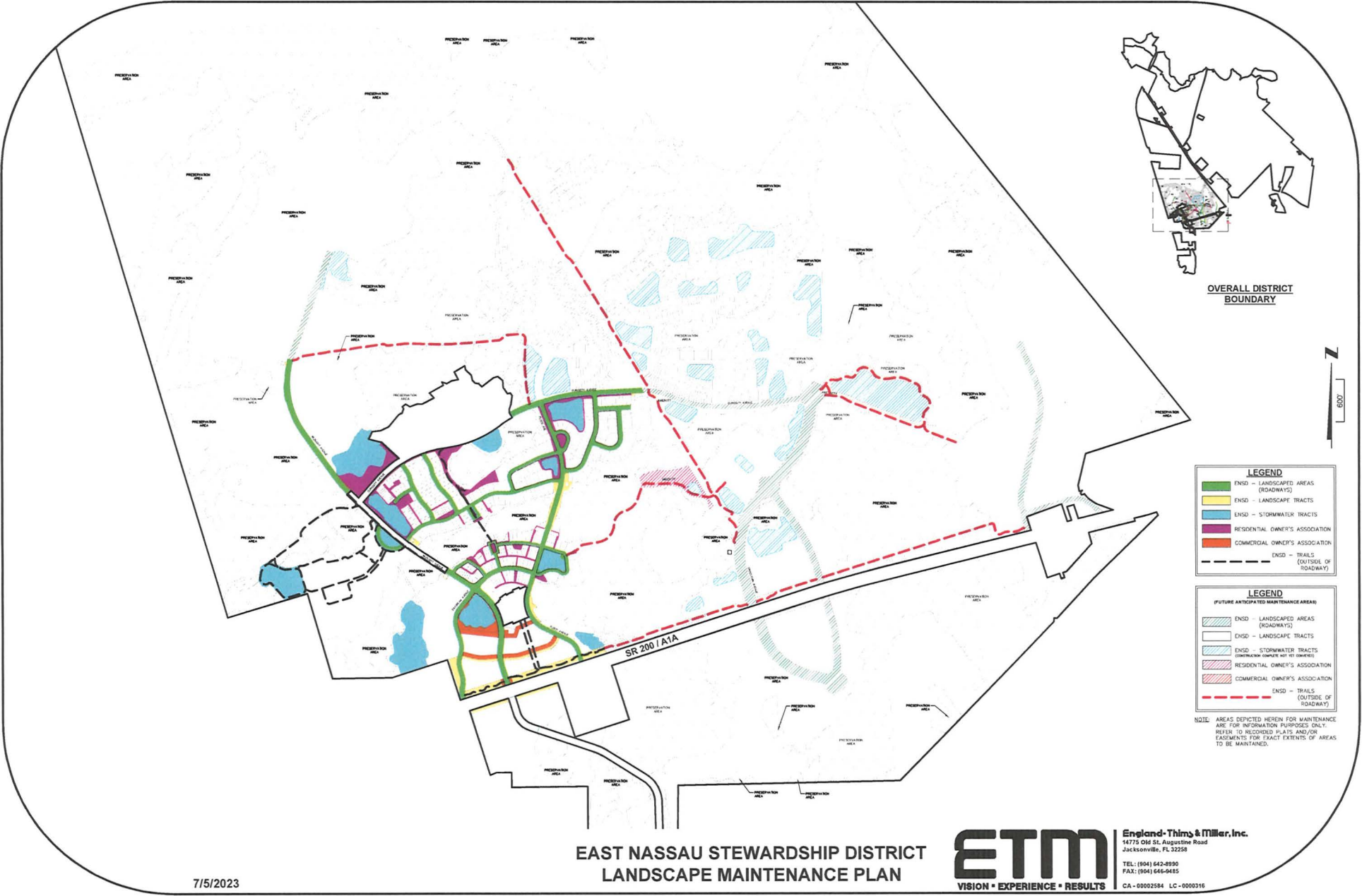
By: _____

Its: _____

Exhibit A Proposal for Additional Services

Exhibit D: Maintenance Map

F:\2023\19-232\19-232-02 - Stewardship District\Landscaping\Final\CAD\ENSD Maintenance Map (for Stewardship Areas and/or) - 2.dwg (OTTD) July 5, 2023 - 4:50 PM BY: Nick Mayhew



7/5/2023

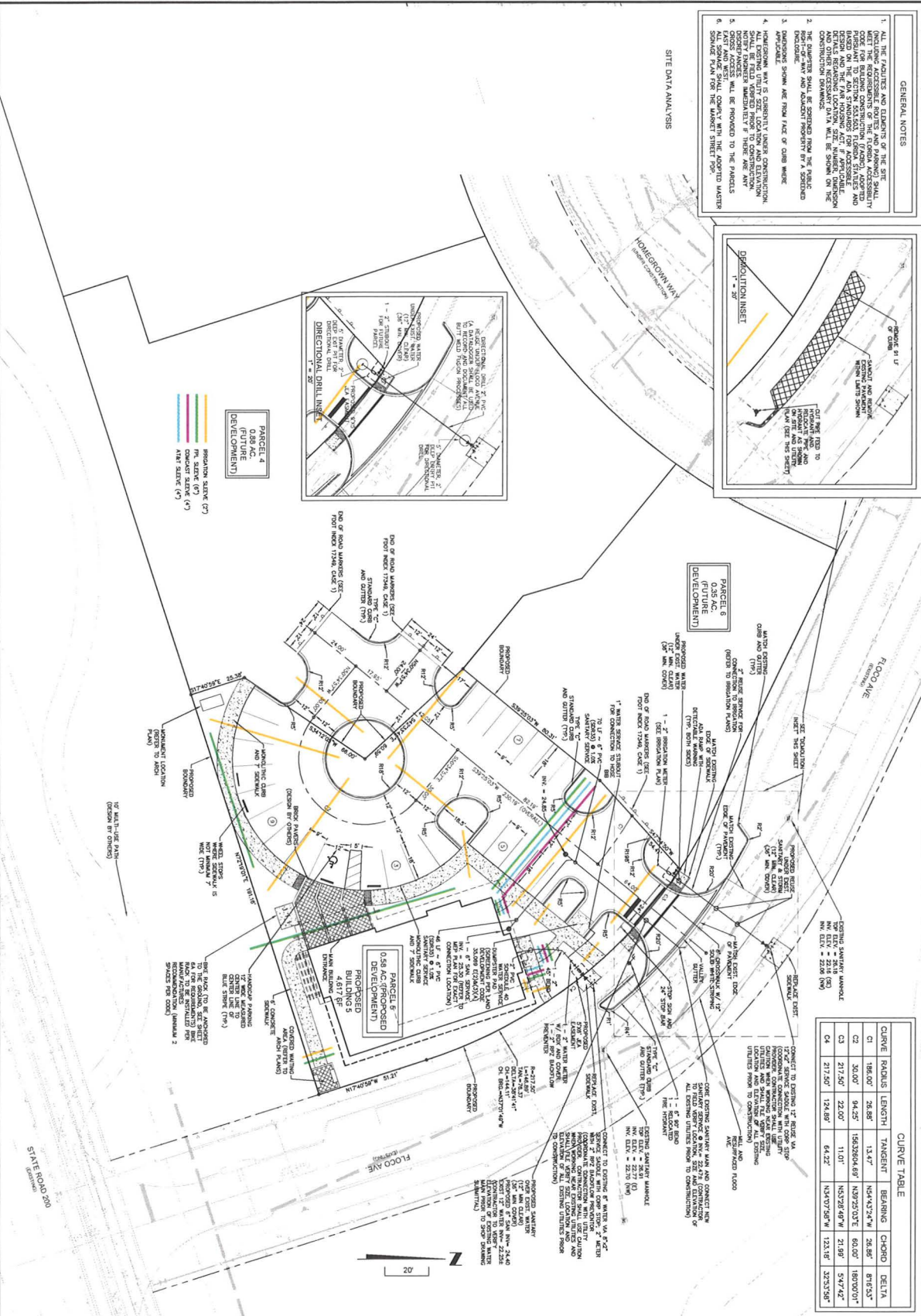
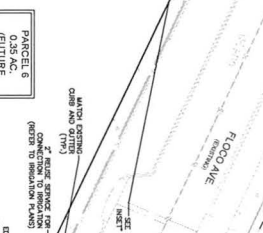
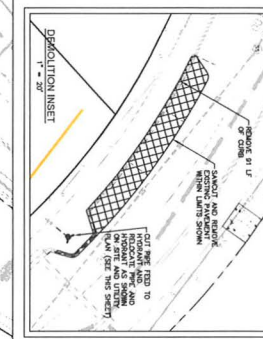
EAST NASSAU STEWARDSHIP DISTRICT LANDSCAPE MAINTENANCE PLAN

ETM Englund-Thins & Miller, Inc.
 14775 Old St. Augustine Road
 Jacksonville, FL 32258
 TEL: (904) 642-8990
 FAX: (904) 646-9485
 CA - 00002584 LC - 0000316

VISION • EXPERIENCE • RESULTS

- GENERAL NOTES**
1. ALL THE FACILITIES AND ELEMENTS OF THE SITE (INCLUDING ACCESSIBLE ROUTES AND PARKING) SHALL COMPLY WITH THE 2010 AMERICAN WITH DISABILITIES ACT (ADA) AND THE 2010 ADA STANDARDS FOR ACCESSIBLE AND USE OF BUILDINGS (2010 ADA STANDARDS). ALL ACCESSIBLE ROUTES SHALL BE PROVIDED TO THE PROPERTY AND OTHER NECESSARY DATA WILL BE SHOWN ON THE DRAWINGS.
 2. THE SHAPES SHALL BE SCHEDULED FROM THE PUBLIC RIGHT-OF-WAY AND ADJACENT PROPERTY BY A SCHEDULED SURVEYOR.
 3. DIMENSIONS SHOWN ARE FROM FACE OF CURB UNLESS OTHERWISE NOTED.
 4. HOMEOWN WAY IS CURRENTLY UNDER CONSTRUCTION. ALL UTILITIES AND STRUCTURES SHALL BE FIELD VERIFIED PRIOR TO CONSTRUCTION. DIMENSIONS WILL BE PROVIDED TO THE PARCELS LAYOUT AND WEST.
 5. DIMENSIONS SHOWN ARE FROM FACE OF CURB UNLESS OTHERWISE NOTED.
 6. STANDARD PLAN FOR THE MARKET STREET FOR THE PROJECT.

SITE DATA ANALYSIS



CURVE TABLE

CURVE	RADIUS	LENGTH	TANGENT	BEARING	CHORD	DELTA
C1	198.00'	24.98'	13.44'	N54°32'47"W	28.88'	81°15'32"
C2	300.00'	94.25'	158.5064649'	N39°25'03"E	80.00'	180°00'00"
C3	217.50'	22.00'	11.01'	N53°28'49"W	21.99'	5°47'42"
C4	217.50'	124.89'	64.22'	N34°07'39"W	123.18'	32°33'58"

WILDLIGHT TOWN CENTER PARCEL 5 NASSAU COUNTY, FL
 PREPARED FOR: WTC NORTH SBRC, LLC

Connelly & Wicker Inc.
 Planning • Engineering • Landscape Architecture
 10060 Shimmer Lake Drive, Suite 500 Jacksonville, Florida 32246
 (904) 265-3030 FAX: (904) 265-3031 www.cweng.com
 C.A. Number: 3650 L.A. Number: LC26000311

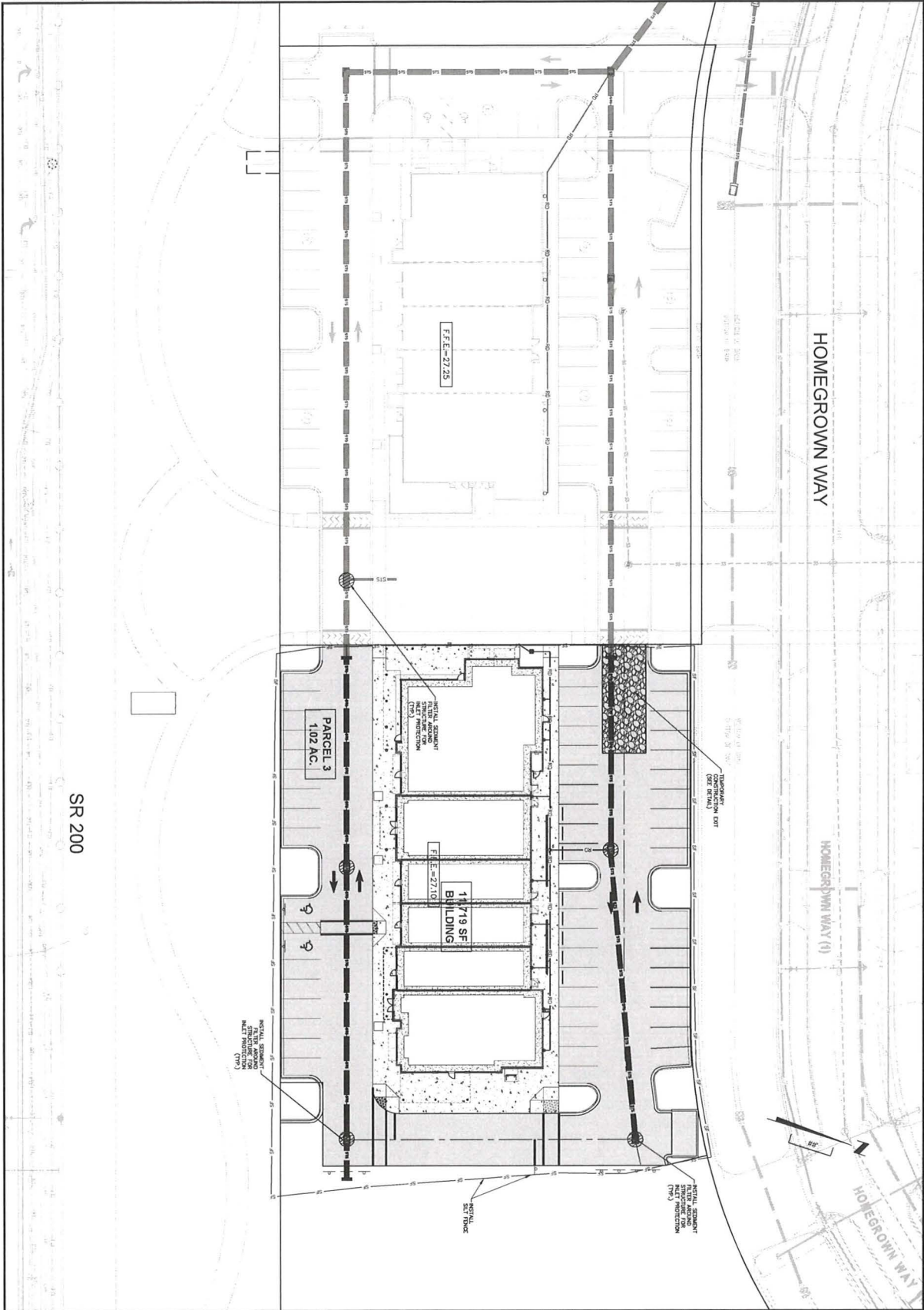
PROJECT: WILDLIGHT TOWN CENTER PARCEL 5 NASSAU COUNTY, FL
DATE: 01/11/2019
SCALE: 1" = 20'

REVISIONS:

NO.	DATE	REVISION	BY

PROJECT NO.: 18-01-0044
DESIGNED BY: M. HUBBARD
CHECKED BY: A. WICKER
DRAWN BY: A. WICKER
DATE: 01/11/2019

THIS DRAWING IS THE PROPERTY OF CONNELLY & WICKER INC. AND IS NOT TO BE REPRODUCED OR COPIED IN WHOLE OR IN PART, IT IS NOT TO BE USED ON ANY OTHER PROJECT AND IS TO BE RETURNED ON REQUEST.



SR 200

WILDLIGHT PARCEL 3
NASSAU COUNTY
PREPARED FOR
WTC NORTH SBRC, LLC

SEDIMENT AND
EROSION CONTROL
PLAN

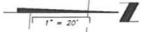
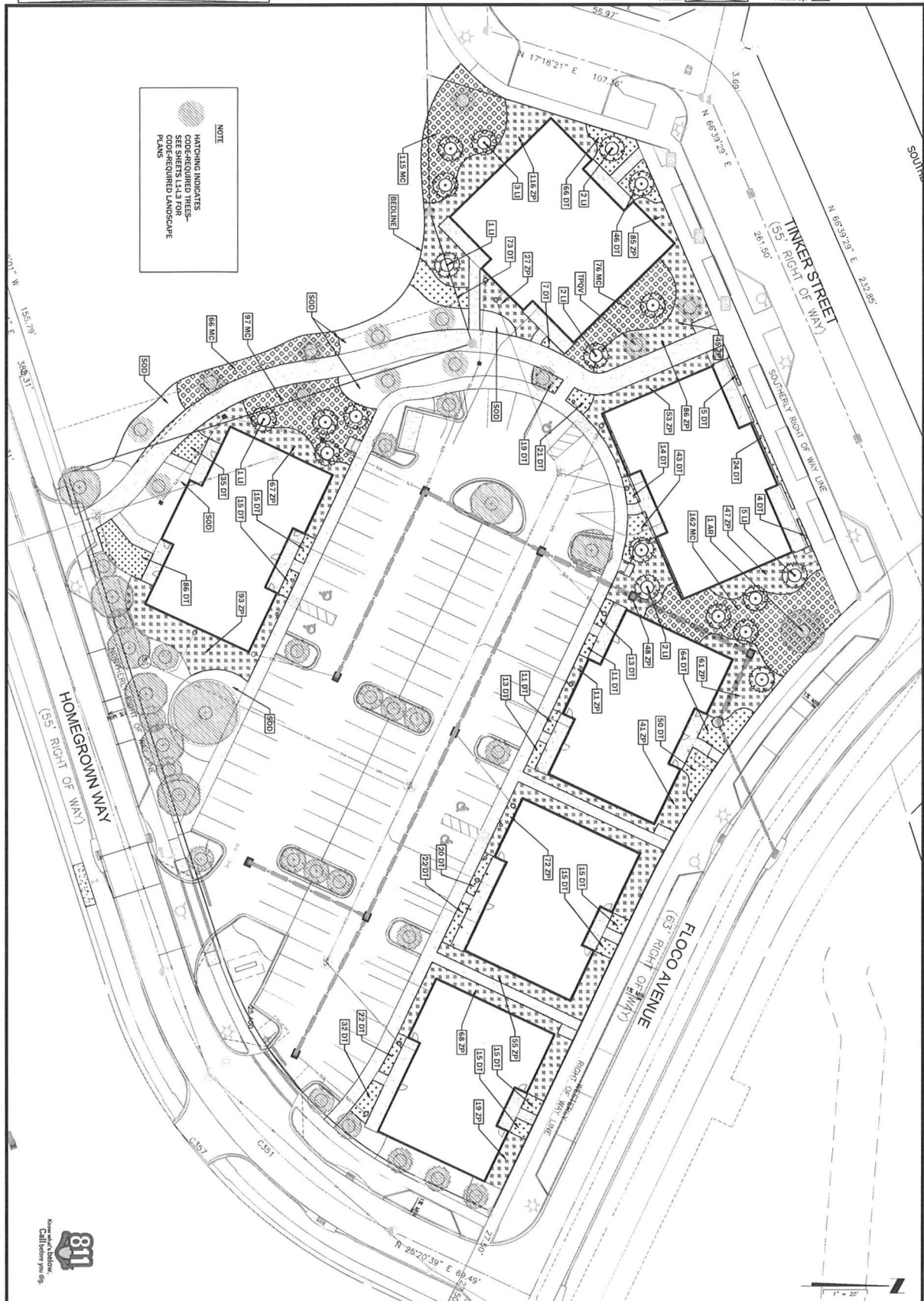
No.	Date	Revision	By
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			

CW Connelly & Wicker Inc.
 Planning • Engineering • Landscape Architecture
 10060 Skinner Lake Drive, Suite 500 Jacksonville, Florida 32246
 (904) 265-3030 FAX: (904) 265-3031 www.cwvieng.com
 C.A. Number: 3650 L.A. Number: LC26000311

Project No.	19-01-0033
Client	WTC NORTH SBRC, LLC
Design	Autumn Hirsch
Drawn	Autumn Hirsch
Checked	Autumn Hirsch
Scale	1" = 8'

Autumn Hirsch
PE No. 72259
Reg. Engineer

NOTE
 HATCHING INDICATES
 CODE-REQUIRED PLANTS.
 SEE SHEETS L1.1.3 FOR
 CODE-REQUIRED LANDSCAPE
 PLANS



Project No.	10060
Client	SS NASSAU, LLC
Designer	ALFRED B. PITMAN, M.L.A. (LA 160) Reg. Landscape Architect
Checkered	OK
Date	MARCH 23, 2024
Scale	1" = 20'
Sheet	L4

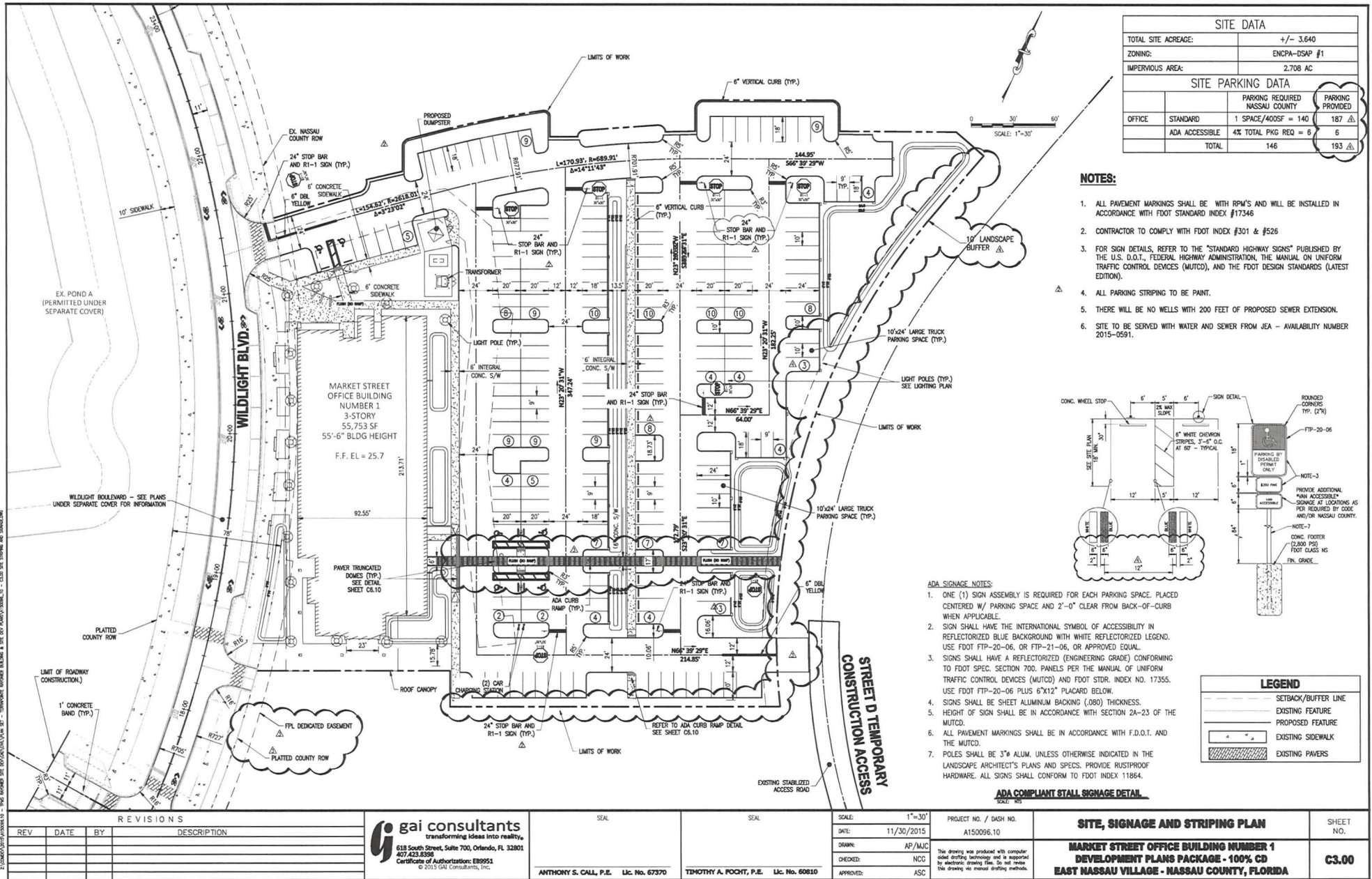
WILDLIGHT NORTH PARCEL
NASSAU COUNTY
 PREPARED FOR
SS NASSAU, LLC

SUPPLEMENTAL LANDSCAPE PLAN

No.	Date	Revision

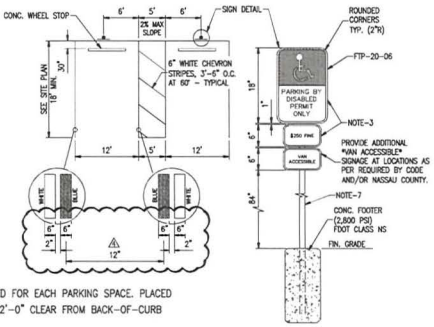
Connelly & Wicker Inc.
 Planning • Engineering • Landscape Architecture
 10060 Skinner Lake Drive, Suite 500 Jacksonville, Florida 32246
 (904) 256-3030 FAX: (904) 265-3031 www.cweng.com
 Florida Registry 3650 L.A. Number: LC26006311

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SITE DATA			
TOTAL SITE ACREAGE:	+/- 3.640		
ZONING:	ENCPA-DSAP #1		
IMPERVIOUS AREA:	2.708 AC		
SITE PARKING DATA			
OFFICE	STANDARD	1 SPACE/400SF = 140	PARKING PROVIDED
	ADA ACCESSIBLE	4% TOTAL PKG REQ = 6	187 Δ
	TOTAL	146	193 Δ

- NOTES:**
1. ALL PAVEMENT MARKINGS SHALL BE WITH RPW'S AND WILL BE INSTALLED IN ACCORDANCE WITH FDOT STANDARD INDEX #17346
 2. CONTRACTOR TO COMPLY WITH FDOT INDEX #301 & #526
 3. FOR SIGN DETAILS, REFER TO THE "STANDARD HIGHWAY SIGNS" PUBLISHED BY THE U.S. D.O.T., FEDERAL HIGHWAY ADMINISTRATION, THE MANUAL ON UNIFORM TRAFFIC CONTROL DEVICES (MUTCD), AND THE FDOT DESIGN STANDARDS (LATEST EDITION).
 4. ALL PARKING STRIPING TO BE PAINT.
 5. THERE WILL BE NO WELLS WITH 200 FEET OF PROPOSED SEWER EXTENSION.
 6. SITE TO BE SERVED WITH WATER AND SEWER FROM JEA - AVAILABILITY NUMBER 2015-0591.



- ADA SIGNAGE NOTES:**
1. ONE (1) SIGN ASSEMBLY IS REQUIRED FOR EACH PARKING SPACE. PLACED CENTERED W/ PARKING SPACE AND 2'-0" CLEAR FROM BACK-OF-CURB WHEN APPLICABLE.
 2. SIGN SHALL HAVE THE INTERNATIONAL SYMBOL OF ACCESSIBILITY IN REFLECTORIZED BLUE BACKGROUND WITH WHITE REFLECTORIZED LEGEND. USE FDOT FTP-20-06, OR FTP-21-06, OR APPROVED EQUAL.
 3. SIGNS SHALL HAVE A REFLECTORIZED (ENGINEERING GRADE) CONFORMING TO FDOT SPEC. SECTION 700. PANELS PER THE MANUAL OF UNIFORM TRAFFIC CONTROL DEVICES (MUTCD) AND FDOT STDR. INDEX NO. 17355. USE FDOT FTP-20-06 PLUS 6"x12" PLACARD BELOW.
 4. SIGNS SHALL BE SHEET ALUMINUM BACKING (.080) THICKNESS.
 5. HEIGHT OF SIGN SHALL BE IN ACCORDANCE WITH SECTION 2A-23 OF THE MUTCD.
 6. ALL PAVEMENT MARKINGS SHALL BE IN ACCORDANCE WITH F.D.O.T. AND THE MUTCD.
 7. POLES SHALL BE 3" ALUM. UNLESS OTHERWISE INDICATED IN THE LANDSCAPE ARCHITECT'S PLANS AND SPECS. PROVIDE RUSTPROOF HARDWARE. ALL SIGNS SHALL CONFORM TO FDOT INDEX 11864.

LEGEND

	SETBACK/BUFFER LINE
	EXISTING FEATURE
	PROPOSED FEATURE
	EXISTING SIDEWALK
	EXISTING PAVERS

ADA COMPLIANT STALL SIGNAGE DETAIL
SCALE: NTS

REVISIONS

REV	DATE	BY	DESCRIPTION

gai consultants
transforming ideas into reality.
618 South Street, Suite 700, Orlando, FL 32801
407.423.8588
Certificate of Authorization: EB9951
© 2015 GAI Consultants, Inc.

SEAL
ANTHONY S. CALL, P.E. Lic. No. 67370

SEAL
TIMOTHY A. POCHT, P.E. Lic. No. 60810

SCALE: 1"=30'
DATE: 11/30/2015
DRAWN: AP/MJC
CHECKED: NCC
APPROVED: ASC

PROJECT NO. / DASH NO.
A150096.10

SITE, SIGNAGE AND STRIPING PLAN

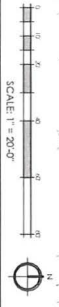
**MARKET STREET OFFICE BUILDING NUMBER 1
DEVELOPMENT PLANS PACKAGE - 100% CD
EAST NASSAU VILLAGE - NASSAU COUNTY, FLORIDA**

SHEET NO.
C3.00



Legend

SYMBOL	DESCRIPTION
[Square with diagonal lines]	PROTECTED TREES TO BE REMOVED
[Square with 'X']	PROPOSED NATURE CAMPUS TREE TO BE REMOVED
[Square with 'X']	NONPROTECTED TREES TO BE REMOVED
[Circle with 'X']	TREES TO BE REMOVED (TREE PROTECTION MARKING)
[Circle with 'X']	LANDSCAPE TREES TO BE REMOVED (TREE PROTECTION MARKING)
[Circle with 'X']	TREES TO BE MAINTAINED



SHEET NUMBER
L001
Project Status

PROJECT STATUS
PROJECT NUMBER
PROJECT NAME
PROJECT ADDRESS
PROJECT CITY
PROJECT STATE
PROJECT ZIP
PROJECT PHONE
PROJECT FAX
PROJECT EMAIL
PROJECT WEBSITE
PROJECT URL

ISSUE DATES

NO.	DATE	DESCRIPTION
1	08/02/2018	ISSUE FOR PERMITS
2	08/02/2018	ISSUE FOR PERMITS
3	08/02/2018	ISSUE FOR PERMITS
4	08/02/2018	ISSUE FOR PERMITS
5	08/02/2018	ISSUE FOR PERMITS
6	08/02/2018	ISSUE FOR PERMITS
7	08/02/2018	ISSUE FOR PERMITS
8	08/02/2018	ISSUE FOR PERMITS
9	08/02/2018	ISSUE FOR PERMITS
10	08/02/2018	ISSUE FOR PERMITS
11	08/02/2018	ISSUE FOR PERMITS
12	08/02/2018	ISSUE FOR PERMITS
13	08/02/2018	ISSUE FOR PERMITS
14	08/02/2018	ISSUE FOR PERMITS
15	08/02/2018	ISSUE FOR PERMITS
16	08/02/2018	ISSUE FOR PERMITS
17	08/02/2018	ISSUE FOR PERMITS
18	08/02/2018	ISSUE FOR PERMITS
19	08/02/2018	ISSUE FOR PERMITS
20	08/02/2018	ISSUE FOR PERMITS
21	08/02/2018	ISSUE FOR PERMITS
22	08/02/2018	ISSUE FOR PERMITS
23	08/02/2018	ISSUE FOR PERMITS
24	08/02/2018	ISSUE FOR PERMITS
25	08/02/2018	ISSUE FOR PERMITS
26	08/02/2018	ISSUE FOR PERMITS
27	08/02/2018	ISSUE FOR PERMITS
28	08/02/2018	ISSUE FOR PERMITS
29	08/02/2018	ISSUE FOR PERMITS
30	08/02/2018	ISSUE FOR PERMITS

FPU CORPORATE HEADQUARTERS
FLORIDA PUBLIC UTILITIES
WILDLIGHT, Nassau County, Florida

landscaping
landscape architecture
urban design
visual communication
1501 W. Commercial Blvd., Suite 1000
Fort Lauderdale, FL 33309
954.573.9888
www.elm.com



**EAST NASSAU
STEWARDSHIP DISTRICT**

4CII

**COST SHARE AGREEMENT BETWEEN EAST NASSAU STEWARDSHIP DISTRICT AND WILDLIGHT
RESIDENTIAL ASSOCIATION, INC. AND WILDLIGHT COMMERCIAL ASSOCIATION, INC.,
FOR LANDSCAPE AND IRRIGATION MAINTENANCE SERVICES**

THIS AGREEMENT ("**Agreement**") is made and entered into as of this 1st day of October, 2023, by and between:

EAST NASSAU STEWARDSHIP DISTRICT, a local unit of special-purpose government established pursuant to Chapter 2017-206, Laws of Florida, being situated in Nassau County, Florida with a mailing address of ("**District**");

WILDLIGHT RESIDENTIAL ASSOCIATION, INC., a Florida not-for-profit corporation, with a mailing address of 1 Rayonier Way, Wildlight, Florida 32097 ("**Residential Association**"); and

WILDLIGHT COMMERCIAL ASSOCIATION, INC., a Florida not-for-profit corporation, with a mailing address of 1 Rayonier Way, Wildlight, Florida 32097 ("**Commercial Association**" and together with the Residential Association, "**Association**" and together with the District, the "**Parties**")

RECITALS

WHEREAS, the District was established by pursuant to Chapter 2017-206, Laws of Florida, for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District is responsible for the maintenance and repair of certain landscape and irrigation areas ("**District Landscape Areas**"); and

WHEREAS, such maintenance and repair provide a benefit to residents and landowners within the District; and

WHEREAS, Association is responsible for the maintenance and repair of other landscape areas within the District ("**Association Landscape Areas**" and, with the District Landscape Areas, "**Landscape Areas**") as depicted in **Exhibit A**, attached hereto and by this reference incorporated, which may be amended or supplemented from time to time; and

WHEREAS, Association and District desire to utilize the same landscape maintenance contractor to accomplish unification of oversight responsibilities and ensure uniform appearance of landscaping throughout the District; and

WHEREAS, the District entered into that certain *Landscape and Irrigation Maintenance Agreement* with The Greenery of North Florida II, Inc. ("**Contractor**"), attached hereto as **Exhibit**

B and incorporated herein by reference, for maintenance of the Landscape Areas, which may be amended or supplemented from time to time (“**Landscape Agreement**”); and

WHEREAS, the Parties desire to enter into an agreement whereby Association funds the maintenance and upkeep of the Association Landscape Areas and District shall be principally responsible for arranging for and supervising the landscape maintenance services.

NOW, THEREFORE, in consideration of the above-stated recitals and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by each of the Parties hereto, the Parties agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals stated above are true and correct and by this reference are incorporated into and form a material part of this Agreement.

2. **GRANT OF LICENSE; USE OF LICENSE AREA.** The Association hereby grants to the District a license (the “**License**”) for the benefit of the District and its agents, representatives, successors and/or assigns, on, over, under, and across the Association Landscape Areas (the “**License Area**”), for landscape maintenance, repair or replacement as contemplated in the Landscape Agreement, together with vehicular and pedestrian ingress and egress related thereto by the District, and its agents, contractors, and invitees. The District shall only use the License Area for the purposes permitted herein. The Association reserves unto itself, and its successors and assigns, all rights and privileges of improving the License Area, and the right to dedicate and/or grant other licenses in, upon, over, under, through and across the License Area for any lawful purpose, provided that any such licenses do not unreasonably interfere with the License granted hereby. To the extent that Landscape Agreement is amended or supplemented to include additional Association Landscape Areas, such new areas shall be incorporated into the License Area without further action of the Parties.

3. **MAINTENANCE CONTRACTS AND COST SHARING.**

A. The Parties acknowledge that it is in the best interest of the residents and property owners within the District for the Landscape Areas to be kept in a condition reflecting the quality of the development within the District and desired by the Association. The District shall be responsible for contracting with and overseeing the maintenance of the Landscape Areas.

B. At all times, the District shall provide for the maintenance of the Landscape Areas using, at a minimum, standard landscaping practices and procedures for the type of landscaping installed, including but not limited to grass management, ornamental plantings, trees, etc. When necessary, the District shall seek the advice of qualified professionals relating to any unusual maintenance events (e.g., extreme weather or bug infestation, etc.).

- C. District shall maintain the Landscape Areas pursuant to the Scope of Services as provided in the Landscape Agreement, which comply with each Association's standard documents regarding landscape maintenance and of the District's standard documents, if any. In the event that either of the Association changes, amends, supplements or modifies its applicable document governing landscape standards which would materially change, amend, supplement, or modify the Scope of Services for any of the Association Landscape Areas, Association agrees it is the Association's responsibility to notify the District of such change and request for adjustment in the services related to such change, which the District shall have the right to determine, in its sole discretion, whether to amend the scope of the Landscape Agreement consistent with the best interests of the District and subject to Section 4 herein, which the District agrees that its consent to such a request for change in the Scope of Services will not be unreasonably withheld. Notwithstanding the foregoing, nothing herein shall be construed to mean that the District has generally consented to the Association's respective declaration of covenants and other governing documents; the District's obligation to comply with certain landscape standards provided in Association's governing documents is exclusively limited to the maintenance of the Landscape Areas as enumerated in the Scope of Services of the Landscape Agreement, as may be supplemented and/or amended.
- D. Association shall pay to the District all expenses incurred in connection with the operation, repair and maintenance of the Association Landscape Areas as described in **Exhibits A and B ("Expenses")**. The Expenses shall not include any administrative fees, District Landscape Area costs, or overhead of District, but shall only include those expenses directly related to the landscaping and irrigation maintenance activity of the Association Landscape Areas as described in **Exhibits A and B**. The Association and District agree that the Associations' Expenses shall be as follows :
- i. Residential Association Expenses:
 - a. \$187,261.00 for FY 2024, from 10/1/2023 to 9/30/2024;
 - b. \$192,878.83 for FY 2025, from 10/1/2024 to 9/30/2025;
 - c. \$198,665.19 for FY 2026, from 10/1/2025 to 9/30/2026; and
 - d. any supplemental maintenance services approved by the Residential Association in writing, as provided herein.
 - ii. Commercial Association Expenses:
 - a. \$77,940 .00 for FY 2024, from 10/1/2023 to 9/30/2024;
 - b. \$80,278.20 for FY 2025, from 10/1/2024 to 9/30/2025;
 - c. \$82,688.55 for FY 2026, from 10/1/2025 to 9/30/2026; and

d. any supplemental maintenance services approved by the Commercial Association in writing, as provided herein.

4. **ASSOCIATION'S APPROVAL OF SUPPLEMENTAL MAINTENANCE SERVICES.** The District shall notify the Association, in advance, of any supplemental maintenance services proposed to be provided in the Association Landscape Areas. The Association shall approve or deny the provision of such supplemental landscape maintenance services, in writing, prior to commencement of such supplemental services. The Association shall not be required to compensate the District or the Contractor for any supplemental maintenance services performed in the Association Landscape Areas without the Association's prior written consent.

5. **PAYMENT OF ASSOCIATION EXPENSES.** The Association shall make monthly payments to District within thirty (30) days after receipt of an invoice from the District for the monthly maintenance services rendered for the Association Landscape Areas, including any supplemental maintenance services approved pursuant to paragraph 3, above.

6. **INSPECTION OF RECORDS; PAYMENT DISPUTES.** Upon request, the District shall make available to Association for review at a reasonable time and place, its books and records with respect to the Expenses. In the event of a dispute between the Parties relating to the reimbursement of Expenses, Association shall pay the amount requested by District in the time frame set forth above. Association shall give written notice accompanying the payment which states it disputes the amount of the payment. Payment in this manner shall not waive the right of Association to dispute the correct amount of such required payment. Any dispute between the District and the Association that the Parties are unable to resolve through informal negotiations within thirty (30) days of notice of such dispute shall be referred to a mutually acceptable arbitrator, whose decision shall be binding on the Parties.

7. **TERMINATION.** The District and Association shall each have the right to terminate this Agreement for any reason upon sixty (60) days written notice. Upon termination, the District and Association shall account to each other with respect to all matters outstanding as of the date of termination.

8. **INSURANCE.** The District shall require the Contractor to maintain the following insurance coverage throughout the term of this Agreement:

A. Worker's Compensation Insurance in accordance with the laws of the State of Florida.

B. Commercial General Liability Insurance covering the Contractor's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability, and including, at a minimum, Independent Contractors Coverage for bodily injury and property damage in connection with subcontractors' operation.

C, Employer's Liability Coverage with limits of at least \$1,000,000 (one million dollars) per accident or disease.

D. Automobile Liability Insurance for bodily injuries in limits of not less than \$1,000,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.

The Association and the District and their officers, agents, supervisors, staff and consultants, shall be named as an additional insured. The Contractor shall furnish the District, and the District shall provide the Association, with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

9. **NEGOTIATION AT ARM'S LENGTH.** This Agreement has been negotiated fully between the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, all Parties are deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any Party.

10. **AMENDMENT.** 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.

11. **AUTHORITY TO CONTRACT.** 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 the requirements of law, and each Party has full power and authority to comply with the terms and provisions of this instrument.

12. **NOTICES.** All notices, requests, consents and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by Federal Express or First-Class Mail, postage prepaid, to the Parties, as follows:

- A. If to Residential Association: Wildlight Residential Association, Inc.
1 Rayonier Way
Wildlight, Florida 32097
Attn: Association Manager
- B. If to Commercial Association: Wildlight Commercial Association, Inc.
1 Rayonier Way

Wildlight, Florida 32097
Attn: Association Manager

C. If to District: East Nassau Stewardship District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager

With a copy to: Kutak Rock LLP
107 W. College Avenue
Tallahassee, Florida 32301
Attn: District Counsel

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Contractor may deliver Notice on behalf of the District and the Contractor. 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.

13. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Venue for any dispute shall be in a court of appropriate jurisdiction in Nassau County, Florida.

14. **TERM.** This Agreement shall become effective as of October 1, 2023, and shall remain in effect until September 30, 2026, unless terminated earlier by either Party in accordance with this Agreement. Thereafter, this Agreement shall renew automatically on an annual basis until terminated by either Party.

15. **ENFORCEMENT.** A default by either Party under this Agreement shall entitle the other Party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief and specific performance.

16. **ATTORNEYS' FEES.** In the event either Party is required to enforce this Agreement or any provision hereof through binding arbitration, court proceedings or otherwise, the prevailing Party shall be entitled to recover from the non-prevailing Party all fees and costs incurred, including but not limited to reasonable attorneys' fees incurred prior to or during any such arbitration, litigation or other dispute resolution, and including fees incurred in appellate proceedings.

17. **ASSIGNMENT.** This Agreement may not be assigned, in whole or in part, by either Party without the prior written consent of the other. Any purported assignment without such approval shall be void.

18. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of District beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes* or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under the Doctrine of Sovereign Immunity or by operation of law.

19. **BINDING EFFECT; NO THIRD-PARTY BENEFICIARIES.** The terms and provisions hereof shall be binding upon and shall inure to the benefit of District and Association. This Agreement is solely for the benefit of the formal Parties hereto 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.

20. **PUBLIC RECORDS.** The Association understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with the District's Records Retention Policy and Florida law. Pursuant to Section 119.07(1)(a), *Florida Statutes*, Association shall permit such records to be inspected and copied by any person desiring to do so. Failure of Association to comply with public records laws to the extent required by statute will result in immediate termination of the Agreement.

21. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the Parties with respect to its subject matter and all antecedent and contemporaneous negotiations, undertakings, representations, warranties, inducements and obligations are merged into this Agreement and superseded by its delivery. No provision of this Agreement may be amended, waived or modified unless the same is set forth in writing and signed by each of the Parties to this Agreement, or their respective successors or assigns.

22. **EXECUTION IN COUNTERPARTS.** This instrument may be executed in any number of counterparts, each of which, when executed and delivered, shall constitute an original, and such counterparts together shall constitute one and the same instrument. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document.

IN WITNESS WHEREOF, the Parties have each caused their duly authorized officers to execute this Agreement as of the date and year first written above.

Attest:

EAST NASSAU STEWARDSHIP DISTRICT

Max Hovel
Secretary/Assistant Secretary

Michael Hahaj
Chairperson, Board of Supervisors

Witness:

WILDLIGHT RESIDENTIAL ASSOCIATION, INC.,
a Florida not-for-profit corporation

Gregory S. Jones
GREGORY S. JONES
(Print name of witness)

Michael Hahaj
By: Michael Hahaj
Its: President

Witness:

WILDLIGHT COMMERCIAL ASSOCIATION, INC.,
a Florida not-for-profit corporation

Gregory S. Jones
GREGORY S. JONES
(Print name of witness)

Michael Hahaj
By: Michael Hahaj
Its: President

Exhibit A: Map of Association Landscape Areas

Exhibit B: Landscape Agreement

**EAST NASSAU
STEWARDSHIP DISTRICT**

4CIII



FPL Account Number: 561865411

FPL Work Request Number: _____

LED LIGHTING AGREEMENT

In accordance with the following terms and conditions, EAST NASSAU STEWARDSHIP DISTRICT (hereinafter called the Customer), requests on this 31st day of May, 2023, from FLORIDA POWER & LIGHT COMPANY (hereinafter called FPL), a corporation organized and existing under the laws of the State of Florida, the following installation or modification of lighting facilities at (general boundaries) Wildlight Commerce Parkway Lights, located in Yulee, Florida.

- (a) Installation and/or removal of FPL-owned facilities described as follows:

Fixture Description (1)	Watts	Lumens	Color Temperature	# Installed	# Removed
GE EPTC	65	7300	4K	42	

(1) Catalog of available fixtures and the assigned billing tier for each can be viewed at www.fpl.com/led

Pole Description	# Installed	# Removed
20' Fiberglass Pole	42	

- (b) Installation and/or removal of FPL-owned additional lighting facilities where a cost estimate for these facilities will be determined based on the job scope, and the Additional Lighting Charges factor applied to determine the monthly rate.
- (c) Modification to existing facilities other than described above or additional notes (explain fully): _____

That, for and in consideration of the covenants set forth herein, the parties hereto covenant and agree as follows:

FPL AGREES:

1. To install or modify the lighting facilities described and identified above (hereinafter called the Lighting System), furnish to the Customer the electric energy necessary for the operation of the Lighting System, and furnish such other services as are specified in this Agreement, all in accordance with the terms of FPL's currently effective lighting rate schedule on file at the Florida Public Service Commission (FPSC) or any successive lighting rate schedule approved by the FPSC.

THE CUSTOMER AGREES:

2. To pay a monthly fee for fixtures and poles in accordance to the Lighting tariff, and additional lighting charge in the amount of \$431.89. These charges may be adjusted subject to review and approval by the FPSC.
3. To pay Contribution in Aid of Construction (CIAC) in the amount of \$0.00 prior to FPL's initiating the requested installation or modification.
4. To pay the monthly maintenance and energy charges in accordance to the Lighting tariff. These charges may be adjusted subject to review and approval by the FPSC.
5. To purchase from FPL all the electric energy used for the operation of the Lighting System.
6. To be responsible for paying, when due, all bills rendered by FPL pursuant to FPL's currently effective lighting rate schedule on file at the FPSC or any successive lighting rate schedule approved by the FPSC, for facilities and service provided in accordance with this agreement.
7. To provide access, suitable construction drawings showing the location of existing and proposed structures, and appropriate plats necessary for planning the design and completing the construction of FPL facilities associated with the Lighting System.
8. To have sole responsibility to ensure lighting, poles, luminaires and fixtures are in compliance with any applicable municipal or county ordinances governing the size, wattage, lumens or general aesthetics.
9. For new FPL-owned lighting systems, to provide final grading to specifications, perform any clearing if needed, compacting, removal of stumps or other obstructions that conflict with construction, identification of all non-FPL underground facilities within or near pole or trench locations, drainage of rights-of-way or good and sufficient easements required by FPL to accommodate the lighting facilities.
10. For FPL-owned fixtures on customer-owned systems:
 - a. To perform repairs or correct code violations on their existing lighting infrastructure. Notification to FPL is required once site is ready.
 - b. To repair or replace their electrical infrastructure in order to provide service to the Lighting System for daily operations or in a catastrophic event.
 - c. In the event the light is not operating correctly, Customer agrees to check voltage at the service point feeding the lighting circuit prior to submitting the request for FPL to repair the fixture.

IT IS MUTUALLY AGREED THAT:

11. Modifications to the facilities provided by FPL under this agreement, other than for maintenance, may only be made through the execution of an additional lighting agreement delineating the modifications to be accomplished. Modification of FPL lighting facilities is defined as the following:
 - a. the addition of lighting facilities;
 - b. the removal of lighting facilities; and
 - c. the removal of lighting facilities and the replacement of such facilities with new facilities and/or additional facilities.

Modifications will be subject to the costs identified in FPL's currently effective lighting rate schedule on file at the FPSC, or any successive schedule approved by the FPSC.

12. FPL will, at the request of the Customer, relocate the lighting facilities covered by this agreement, if provided sufficient rights-of-way or easements to do so and locations requested are consistent with clear zone right-of-way setback requirements. The Customer shall be responsible for the payment of all costs associated with any such Customer-requested relocation of FPL lighting facilities. Payments shall be made by the Customer in advance of any relocation.
Lighting facilities will only be installed in locations that meet all applicable clear zone right-of-way setback requirements.
13. FPL may, at any time, substitute for any fixture installed hereunder another equivalent fixture which shall be of similar illuminating capacity and efficiency.

14. This Agreement shall be for a term of ten (10) years from the date of initiation of service, and, except as provided below, shall extend thereafter for further successive periods of five (5) years from the expiration of the initial ten (10) year term or from the expiration of any extension thereof. The date of initiation of service shall be defined as the date the first lights are energized and billing begins, not the date of this Agreement. This Agreement shall be extended automatically beyond the initial ten (10) year term or any extension thereof, unless either party shall have given written notice to the other of its desire to terminate this Agreement. The written notice shall be by certified mail and shall be given not less than ninety (90) days before the expiration of the initial ten (10) year term, or any extension thereof.
15. In the event lighting facilities covered by this agreement are removed, either at the request of the Customer or through termination or breach of this Agreement, the Customer shall be responsible for paying to FPL an amount equal to the original installed cost of the facilities provided by FPL under this agreement less any salvage value and any depreciation (based on current depreciation rates approved by the FPSC) plus removal cost.
16. Should the Customer fail to pay any bills due and rendered pursuant to this agreement or otherwise fail to perform the obligations contained in this Agreement, said obligations being material and going to the essence of this Agreement, FPL may cease to supply electric energy or service until the Customer has paid the bills due and rendered or has fully cured such other breach of this Agreement. Any failure of FPL to exercise its rights hereunder shall not be a waiver of its rights. It is understood, however, that such discontinuance of the supplying of electric energy or service shall not constitute a breach of this Agreement by FPL, nor shall it relieve the Customer of the obligation to perform any of the terms and conditions of this Agreement.
17. The obligation to furnish or purchase service shall be excused at any time that either party is prevented from complying with this Agreement by strikes, lockouts, fires, riots, acts of God, the public enemy, or by cause or causes not under the control of the party thus prevented from compliance, and FPL shall not have the obligation to furnish service if it is prevented from complying with this Agreement by reason of any partial, temporary or entire shut-down of service which, in the sole opinion of FPL, is reasonably necessary for the purpose of repairing or making more efficient all or any part of its generating or other electrical equipment.
18. This Agreement supersedes all previous Agreements or representations, either written, oral, or otherwise between the Customer and FPL, with respect to the facilities referenced herein and constitutes the entire Agreement between the parties. This Agreement does not create any rights or provide any remedies to third parties or create any additional duty, obligation or undertakings by FPL to third parties.
19. In the event of the sale of the real property upon which the facilities are installed, upon the written consent of FPL, this Agreement may be assigned by the Customer to the Purchaser. No assignment shall relieve the Customer from its obligations hereunder until such obligations have been assumed by the assignee and agreed to by FPL.
20. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the Customer and FPL.
21. The lighting facilities shall remain the property of FPL in perpetuity.
22. This Agreement is subject to FPL's Electric Tariff, including, but not limited to, the General Rules and Regulations for Electric Service and the Rules of the FPSC, as they are now written, or as they may be hereafter revised, amended or supplemented. In the event of any conflict between the terms of this Agreement and the provisions of the FPL Electric Tariff or the FPSC Rules, the provisions of the Electric Tariff and FPSC Rules shall control, as they are now written, or as they may be hereafter revised, amended or supplemented.

IN WITNESS WHEREOF, the parties hereby caused this Agreement to be executed in triplicate by their duly authorized representatives to be effective as of the day and year first written above.

Charges and Terms Accepted:

EAST NASSAU STEWARDSHIP DISTRICT
 Customer (Print or type name of Organization)

By: Thomas Jinks
 Signature (Authorized Representative)

Digitally signed by Thomas Jinks
 DN: C=US, E=tjinks@eastnassausd.net,
 O=East Nassau Stewardship District,
 CN=Thomas Jinks
 Date: 2023.10.09 14:14:29-04'00'

Thomas Jinks
 (Print or type name)
 Title: Vice Chairman

FLORIDA POWER & LIGHT COMPANY


 By: _____
 (Signature)

Chris Venoy
 (Print or type name)
 Title: FPL LT-1 Representative

Cover Sheet: WR#11729998

Page 1 of 8

INACCESSIBLE

13KV

FUTURE 23KV

23KV

SALT SPRAY

ROCK

COPYRIGHT 2014 FPL ALL RIGHTS RESERVED

- THE MATERIAL CONTAINED HEREIN MAY CONTAIN INACCURACIES. THERE ARE NO EXPRESSED OR IMPLIED WARRANTIES.
 - THE USER IS WARNED TO UTILIZE AT HIS/HER OWN RISK. USER ASSUMES RISK OF ANY AND ALL LOSS.

CAUTION
 - THIS DRAWING IS MERELY AN APPROXIMATION. EXACT LOCATION OF FPL COMPANY UNDERGROUND FACILITIES MUST BE DETERMINED PRIOR TO ANY SUBSURFACE OPERATIONS IN THIS AREA.
 - ALL BOUNDARIES ARE APPROXIMATE. ONLY ACCURATE ON THE DAY OF THIS TRANSMISSION. FACILITY LOCATION AND DEPTH SUBJECT TO CHANGE WITHOUT NOTICE. NOT TO BE USED FOR SURVEY OR EXCAVATION PURPOSES.

NOTE: THE LOCATION AND EXISTENCE OF ANY FACILITIES MAY NOT BE RELIED UPON BY THE SUPPLIER IN RESPONDING TO A BID OR IN COMPLYING WITH ANY CONTRACT. SUPPLIER IS RESPONSIBLE FOR EVALUATING SITE CONDITIONS BOTH ABOVE AND BELOW GROUND INCLUDING UNDERGROUND FACILITY LOCATIONS.

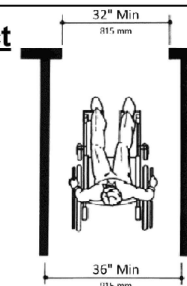
PLEASE BE ADVISED THAT RECEIPT OF THIS DRAWING AND/OR SURVEY, WHICH IS AN APPROXIMATION, DOES NOT RELIEVE YOU OF ANY STATUTORY OBLIGATIONS, INCLUDING THE PROVISIONS CONTAINED IN SECTION 556, FLORIDA STATUTES.
CALL 811 (Sunshine811) PRIOR TO ANY EXCAVATION ACTIVITIES

**CALL SUNSHINE #811
 48 HOURS BEFORE YOU DIG
 LOCATE MARKINGS COLOR CODE**

RED	ELECTRIC	BLUE	WATER
YELLOW	GAS-OIL-STEAM	GREEN	SEWER
PINK	TEMP. SURVEY MARKINGS	ORANGE	CABLE TV
WHITE	PROPOSED EXCAVATION		

American Disabilities Act

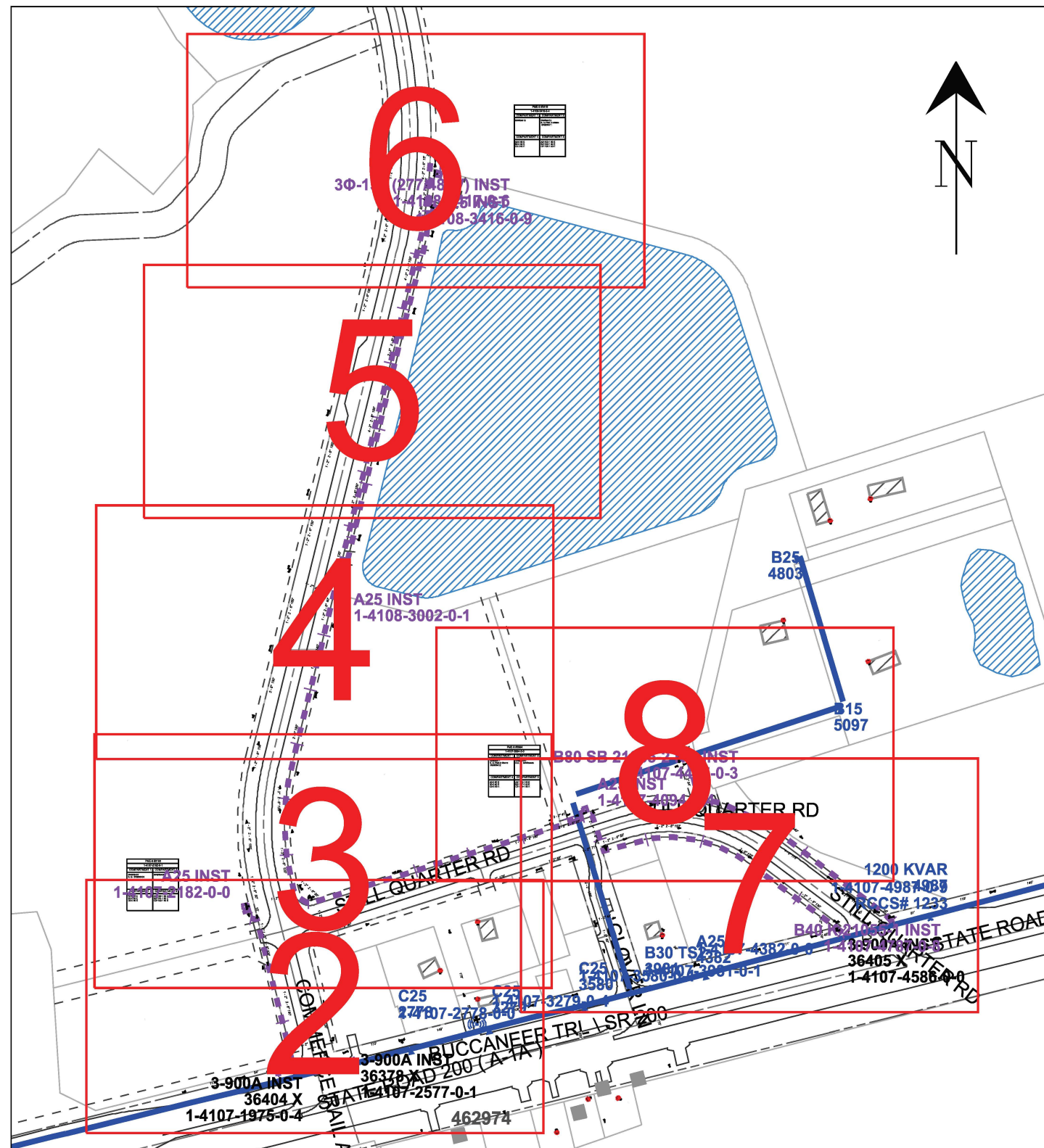
If pole placement location does not meet the minimum single point distance of 32" from edge of curb or back of sidewalk, contact your Production Lead, for further instructions.



CONSTRUCTION NOTES:

REQUIRED DRAWINGS: 1R1244800, 1R1244802, 1R1244803, 1R1244804, 1S1244801

- TRENCH:**
 - CENTERLINE OF TRENCH IS 5 FT OUTSIDE RW EASEMENT:
 - 10 FEET FRONT, 20' AROUND SWITCH CABINETS
 - MAINTAIN A MINIMUM OF 12" SEPERATON FROM ALL OTHER UTILITIES
 - INSTALL #12C WIRE ALONGSIDE EMPTY COUNDUIT RUNS
 - EXTEND PVC 10FT FROM TX FOR FUTURE SERVICES
 - CUSTOMER INSTALLED CONDUIT: ALL CABLE:
 - FNC IS 3 - 1K 25KV IN 1- 6" PVC WITH 42" COVER, 1-6" SPARE INSTALLED WITH 6" FNC
 - 1PN1C IS 1CC #1/0A 25KV-XLPE IN 1-2" PVC WITH 36" MIN COVER
 - SECONDARY IS #4/0 TPX HM-HD IN 1-2" PVC WITH 36" MIN COVER (UNLESS NOTED)
 - STREET LIGHT IS #6 DPX IN 1 - 2" PVC WITH 36" COVER
 - ALL CABLE AND/OR CONDUIT ENDS ARE TO BE MARKED WITH AN ELECTRONIC MARKER
 - (XXX') DENOTES CABLE PULL DISTANCE
 - UNDERGROUND OBSTRUCTIONS ARE TO BE LOCATED PRIOR TO DIGGING
 - INSTALL NEUTRAL BOND FOR COMMUNICATION COMPANIES AT ALL SINGLE PHASE TRANSFORMERS PER D.C.S. G-11.0.0
 - ALL HANDHOLES ARE 24" (UNLESS NOTED)
 - ALL TRANSFORMERS ARE LOW STYLE (UNLESS NOTED)
 - EXTEND SERVICE PVC 10 ft INTO CUSTOMER PROPERTY FUSING:
 - FUSE ALL PHASES AT 50E
STREET LIGHTS:
 - STREET LIGHTS ARE 9500L HPSV TRADITIONAL ON 20 FT FIBERGLASS POLES - FPL OWNED AND MAINTAINED



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 PLOT DATE/TIME: 02/17/2023 14:24:55
 Size: 11 x 17
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 1
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Easement? <input type="checkbox"/>	Tree Work? <input type="checkbox"/>	Tree Access? <input type="checkbox"/>	Tree Staking Req'd? <input type="checkbox"/>
Designer/Stake? <input type="checkbox"/>	CT/Special Mtr? <input type="checkbox"/>	Work with SMO? <input type="checkbox"/>	Survey/Stake? <input type="checkbox"/>
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PERMIT REQ'D	CITY <input type="checkbox"/>	COUNTY RD <input type="checkbox"/>	COUNTY AIR <input type="checkbox"/>
	STATE RD <input type="checkbox"/>	FAA <input type="checkbox"/>	
	WMD <input type="checkbox"/>	RR XING <input type="checkbox"/>	DR. DIST. <input type="checkbox"/>
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Requested Tel. Co. Set Poles? <input type="checkbox"/>	Requested Tel. Co. Transfer? <input type="checkbox"/>	Request CATV Transfer? <input type="checkbox"/>	



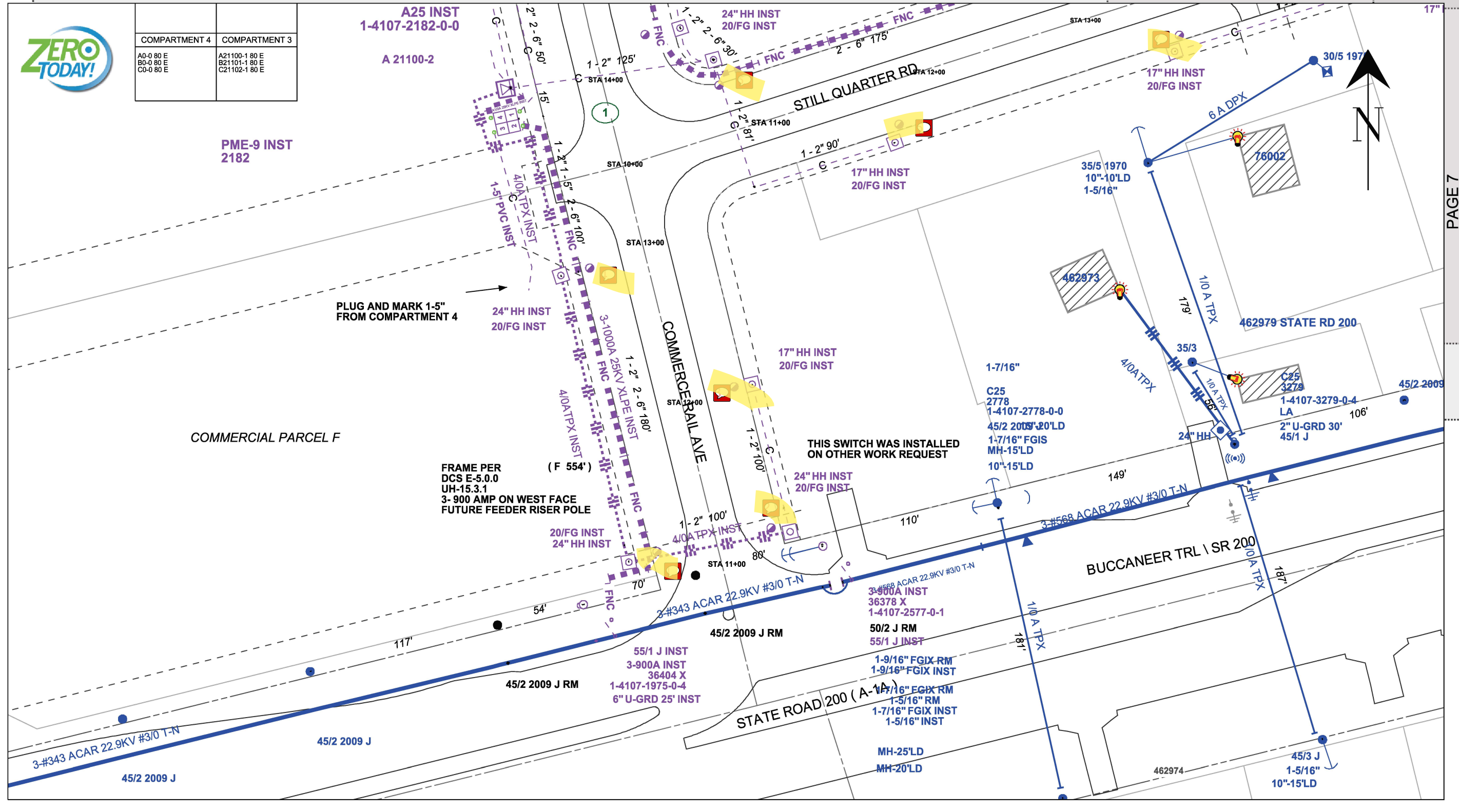
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Designer:	Joshua Keown	79BFUG - 462973 SR 200 - UG FEEDER - PM TX FOR LIFT STATION AND FPL LIGHTS	
Date:	02/17/2023		
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		WR: 11729998	Page 1 of 8

FEEDERS: YULEE 01465

[] INACCESSIBLE [] 13KV [] FUTURE 23KV [X] 23KV [] SALT SPRAY [] ROCK

PAGE 3

PAGE 8



COMPARTMENT 4	COMPARTMENT 3
A0-0 80 E B0-0 80 E C0-0 80 E	A21100-1 80 E B21101-1 80 E C21102-1 80 E

A25 INST
1-4107-2182-0-0

A 21100-2

PME-9 INST
2182

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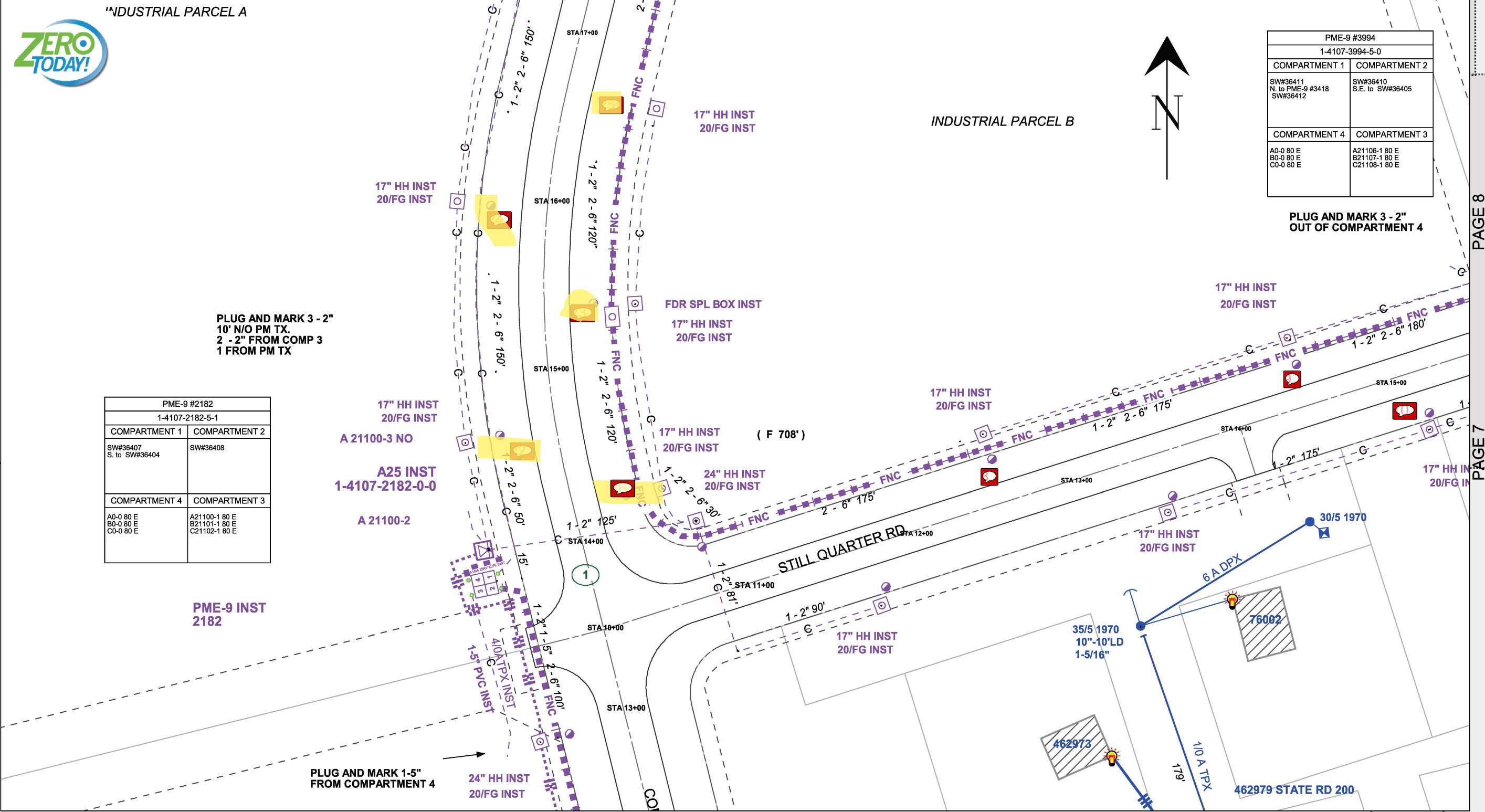
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AS-BUILT CREW PRINT		AS-BUILT COPY	
Foreman's Signature	Date	Initials	Cert. Date

Job CERTIFIED COMPLETED as shown on this AS-BUILT print. Material changes shown on ROS.		Easement? []		Tree Work? []		Tree Access? []		Tree Staking Req'd? []			
Supervisor's Signature		Date		Designer/Stake? []		CT/Special Mtr? []		Work with SMO? []		Survey/Stake? []	
All required ground rods have been driven & verified to be within FPL standards. Values are shown at all locations.		POLE LINE FT:		POLE LINE FT. ON TRANSM. POLES:		TRENCH FT:		DUCT BANK FT:		PERMIT REQ'D	
Foreman's Signature		Date		CITY []		COUNTY RD []		COUNTY AIR []		STATE RD []	
		WMD []		RR XING []		DR. DIST. []		TRANSM. []		FAA []	
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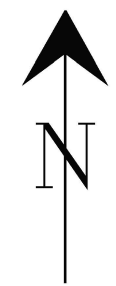


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0' 60' 120'		Map No. GJ1228	
WR: 11729998		Page 2 of 8	



'INDUSTRIAL PARCEL A

INDUSTRIAL PARCEL B



PME-9 #3994	
1-4107-3994-5-0	
COMPARTMENT 1	COMPARTMENT 2
SW#36411 N. to PME-9 #3418 SW#36412	SW#36410 S.E. to SW#36405
COMPARTMENT 4	COMPARTMENT 3
A0-0 80 E B0-0 80 E C0-0 80 E	A21106-1 80 E B21107-1 80 E C21108-1 80 E

PLUG AND MARK 3 - 2"
OUT OF COMPARTMENT 4

PLUG AND MARK 3 - 2"
10' N/O PM TX.
2 - 2" FROM COMP 3
1 FROM PM TX

PME-9 #2182	
1-4107-2182-5-1	
COMPARTMENT 1	COMPARTMENT 2
SW#36407 S. to SW#36404	SW#36408
COMPARTMENT 4	COMPARTMENT 3
A0-0 80 E B0-0 80 E C0-0 80 E	A21100-1 80 E B21101-1 80 E C21102-1 80 E

17" HH INST
20/FG INST
A 21100-3 NO
A25 INST
1-4107-2182-0-0
A 21100-2

(F 708')

PME-9 INST
2182

PLUG AND MARK 1-5"
FROM COMPARTMENT 4

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AS-BUILT CREW PRINT		AS-BUILT COPY	
Foreman's Signature	Date	Initials	Cert. Date

Job CERTIFIED COMPLETED as shown on this AS-BUILT print. Material changes shown on ROS.	
Supervisor's Signature	Date
All required ground rods have been driven & verified to be within FPL standards. Values are shown at all locations.	
Foreman's Signature	Date

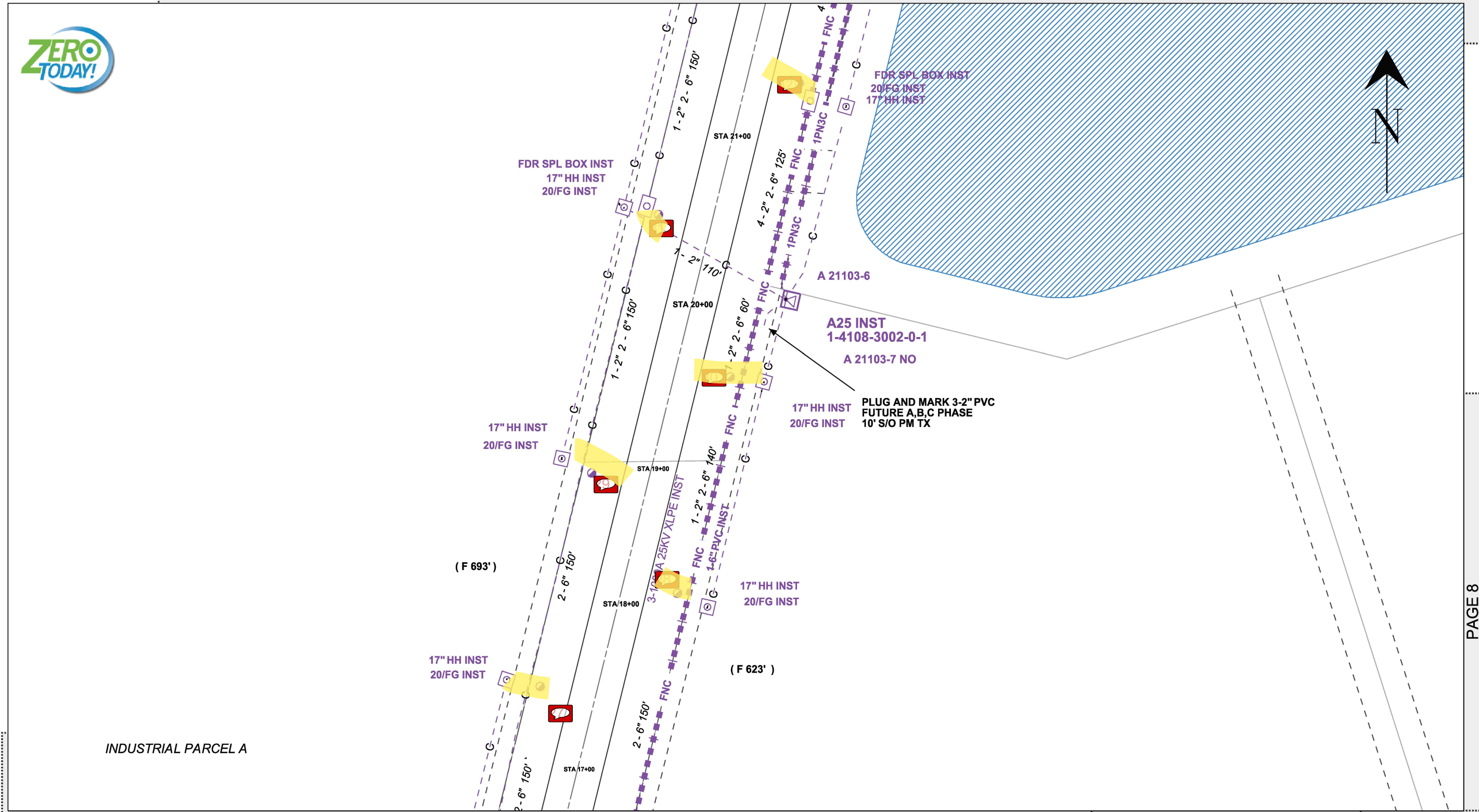
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Designer/Stake? <input type="checkbox"/>	CT/Special Mtr? <input type="checkbox"/>	Work with SMO? <input type="checkbox"/>	Survey/Stake? <input type="checkbox"/>
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	STATE RD <input type="checkbox"/>	FAA <input type="checkbox"/>	
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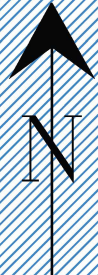
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		WR: 11729998	Page 3 of 8

PAGE 8

PAGE 7



INDUSTRIAL PARCEL A



REVISION

Size: 11 x 17

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PAGE 8

PAGE 3

PAGE 7

AS-BUILT CREW PRINT		AS-BUILT COPY	
Foreman's Signature	Date	Initials	Cert. Date

Job CERTIFIED COMPLETED as shown on this AS-BUILT print. Material changes shown on ROS.			
Supervisor's Signature		Date	
All required ground rods have been driven & verified to be within FPL standards. Values are shown at all locations.			
Foreman's Signature		Date	

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Designer/Stake? <input type="checkbox"/>	CT/Special Mtr? <input type="checkbox"/>	Work with SMO? <input type="checkbox"/>	Survey/Stake? <input type="checkbox"/>
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		STATE RD <input type="checkbox"/>	TRANS. <input type="checkbox"/>
		FAA <input type="checkbox"/>	
Requested Tel. Co. Set Poles? <input type="checkbox"/>		Requested Tel. Co. Transfer? <input type="checkbox"/>	
		Request CATV Transfer? <input type="checkbox"/>	



Job Owner:	Joshua Keown	M/A: NF	Township: 03 Range: 27 Section 00
Designer:	Joshua Keown	79BFUG - 462973 SR 200 - UG FEEDER - PM TX FOR LIFT STATION AND FPL LIGHTS	
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0' 60' 120'		Dwg No. 11729998_11x17 UG.xml	Map No. GJ1231
		WR: 11729998	Page 4 of 8

FEEDERS: YULEE 01465

INACCESSIBLE

13KV

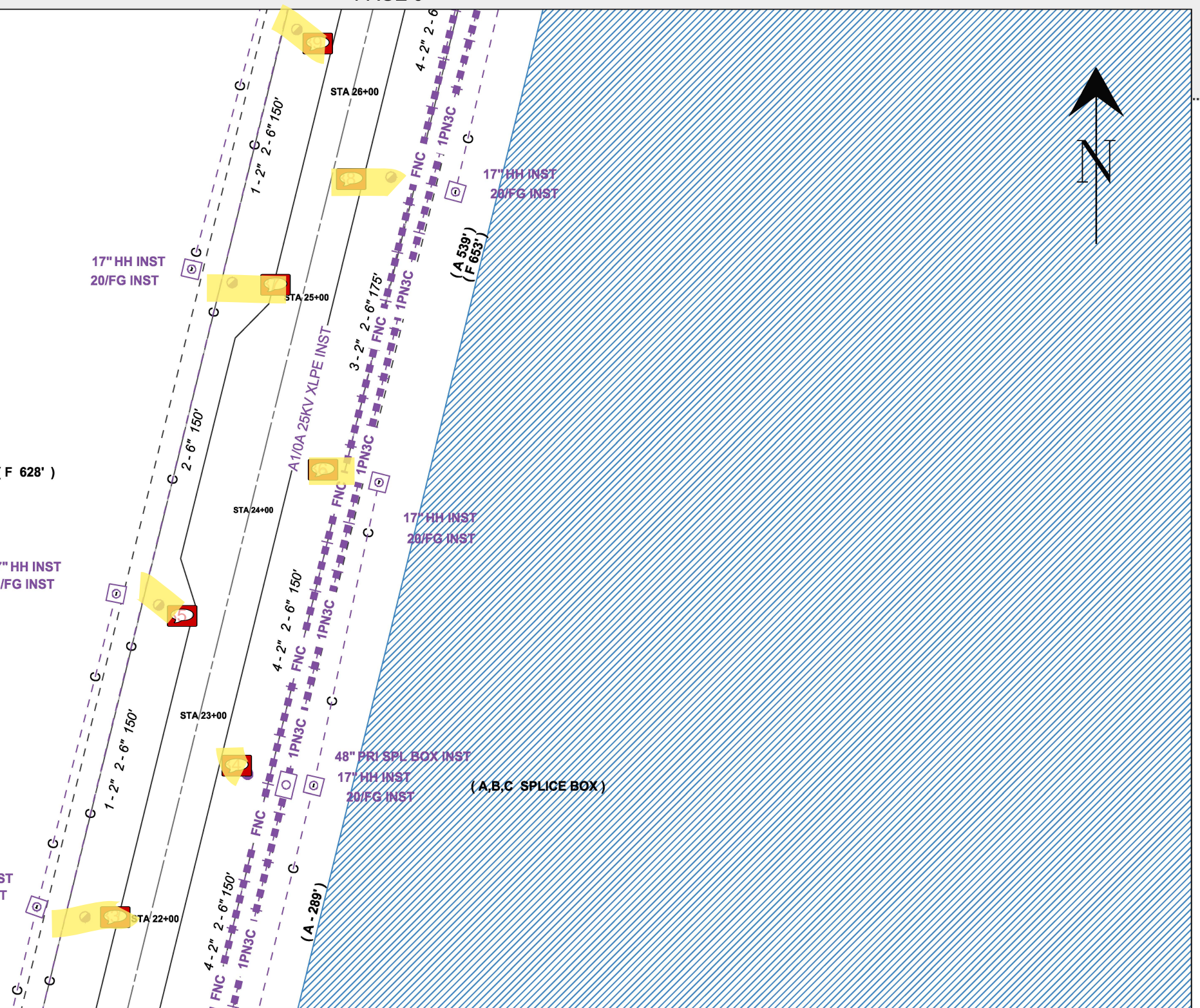
FUTURE 23KV

23KV

SALT SPRAY

ROCK

PAGE 6



PAGE 4

REVISION

Size: 11 x 17

PRINTED BY: jkk0vy0

PLOT DATE/TIME: 02/17/2023 14:25:18

IPC	DATE
1	
2	
3	
4	

AS-BUILT CREW PRINT		AS-BUILT COPY	
Foreman's Signature	Date	Initials	Cert. Date

Job CERTIFIED COMPLETED as shown on this AS-BUILT print. Material changes shown on ROS.	
Supervisor's Signature	Date
All required ground rods have been driven & verified to be within FPL standards. Values are shown at all locations.	
Foreman's Signature	Date

Easement? <input type="checkbox"/>	Tree Work? <input type="checkbox"/>	Tree Access? <input type="checkbox"/>	Tree Staking Req'd? <input type="checkbox"/>
Designer/Stake? <input type="checkbox"/>	CT/Special Mtr? <input type="checkbox"/>	Work with SMO? <input type="checkbox"/>	Survey/Stake? <input type="checkbox"/>
POLE LINE FT:	POLE LINE FT. ON TRANSM. POLES:	TRENCH FT:	DUCT BANK FT:
PERMIT REQ'D	CITY <input type="checkbox"/>	COUNTY RD <input type="checkbox"/>	COUNTY AIR <input type="checkbox"/>
	STATE RD <input type="checkbox"/>	FAA <input type="checkbox"/>	
	WMD <input type="checkbox"/>	RR XING <input type="checkbox"/>	DR. DIST. <input type="checkbox"/>
	TRANSM. <input type="checkbox"/>		
Requested Tel. Co. Set Poles? <input type="checkbox"/>	Requested Tel. Co. Transfer? <input type="checkbox"/>	Request CATV Transfer? <input type="checkbox"/>	



Job Owner:	Joshua Keown	M/A: NF	Township: 03 Range: 27 Section 00
Designer:	Joshua Keown	79BFUG - 462973 SR 200 - UG FEEDER - PM TX FOR LIFT STATION AND FPL LIGHTS	
Date:	02/17/2023		
Scale: 1" = 60'		462973 SR 200, YULEE, 32097	
0' 60' 120'		Dwg No. 11729998_11x17 UG.xml	Map No. GJ1231
		WR: 11729998	Page 5 of 8

FEEDERS: YULEE 01465

INACCESSIBLE

13KV

FUTURE 23KV

23KV

SALT SPRAY

ROCK



INDUSTRIAL PARCEL C



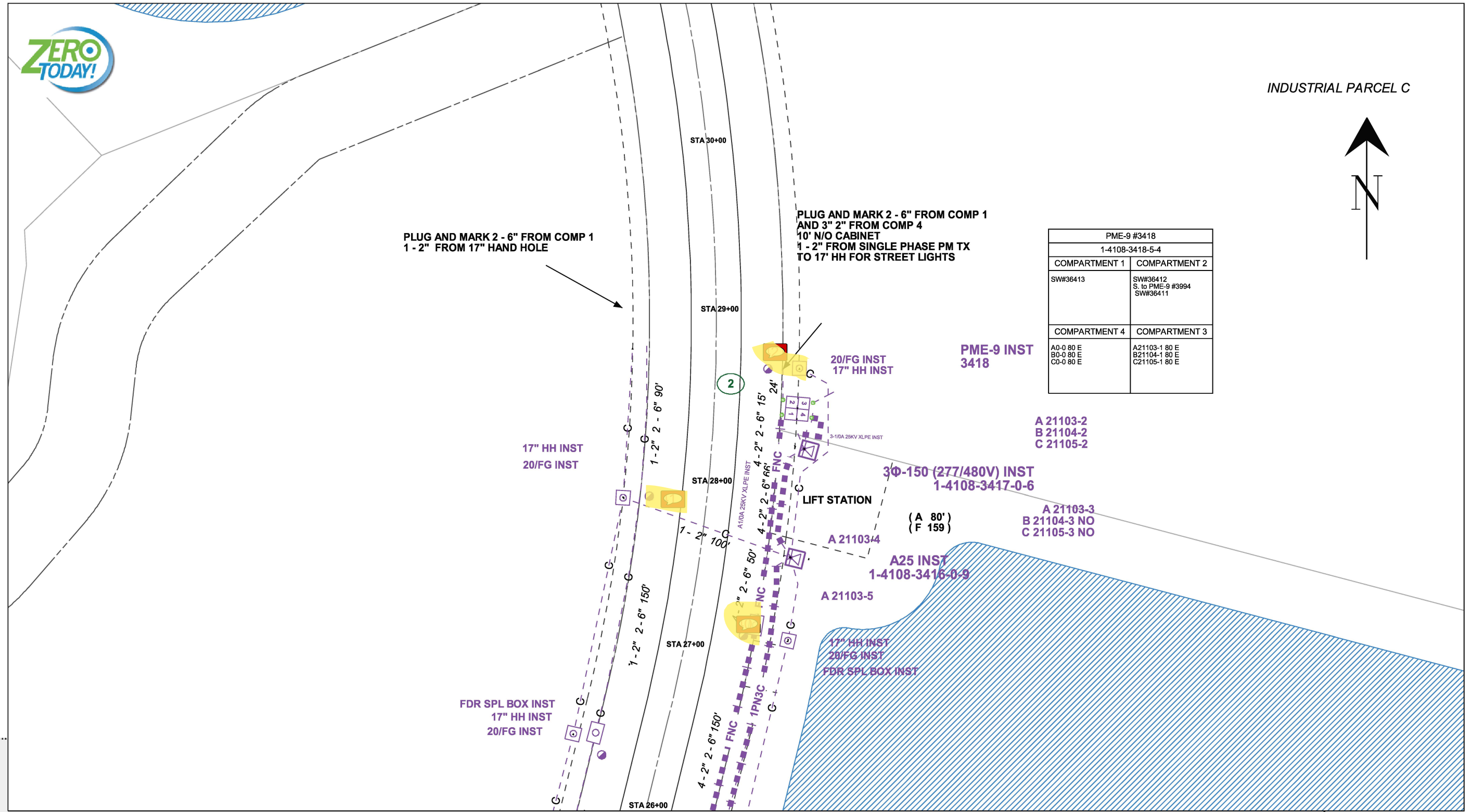
REVISION

Size: 11 x 17

PRINTED BY: jkk0vy0

PLOT DATE/TIME: 02/17/2023 14:25:23

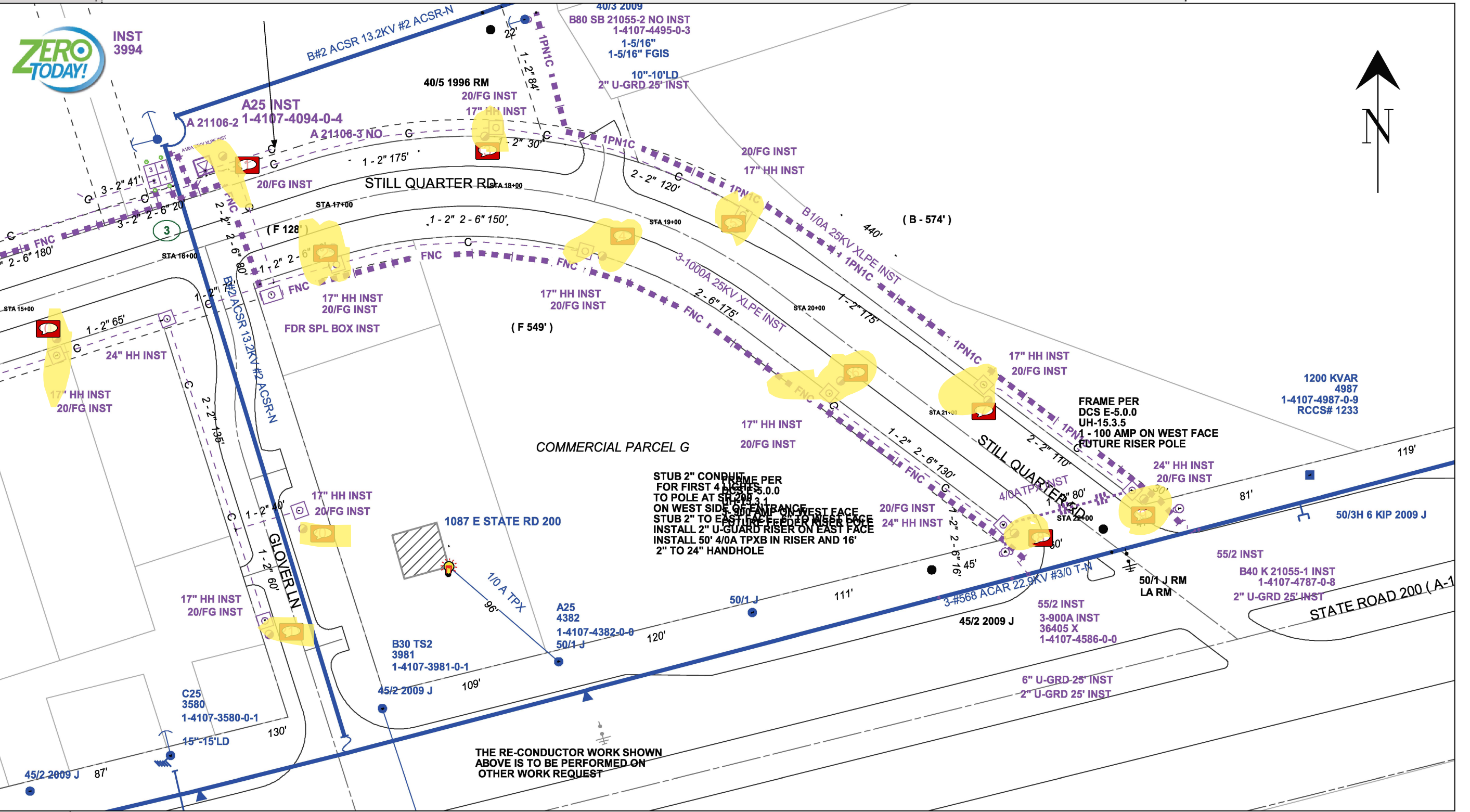
IPC	DATE
1	
2	
3	
4	



PME-9 #3418	
1-4108-3418-5-4	
COMPARTMENT 1	COMPARTMENT 2
SW#36413	SW#36412 S. to PME-9 #3994 SW#36411
COMPARTMENT 4	COMPARTMENT 3
A0-0 80 E B0-0 80 E C0-0 80 E	A21103-1 80 E B21104-1 80 E C21105-1 80 E

PAGE 5

AS-BUILT CREW PRINT		AS-BUILT COPY	
Foreman's Signature	Date	Initials	Cert. Date
Job CERTIFIED COMPLETED as shown on this AS-BUILT print. Material changes shown on ROS.			
Supervisor's Signature		Date	
All required ground rods have been driven & verified to be within FPL standards. Values are shown at all locations.			
PERMIT REQ'D		Requested Tel. Co. Set Poles? <input type="checkbox"/>	
CITY <input type="checkbox"/>	COUNTY RD <input type="checkbox"/>	COUNTY AIR <input type="checkbox"/>	STATE RD <input type="checkbox"/>
WMD <input type="checkbox"/>	RR XING <input type="checkbox"/>	DR. DIST. <input type="checkbox"/>	TRANSM. <input type="checkbox"/>
Requested Tel. Co. Transfer? <input type="checkbox"/>		Request CATV Transfer? <input type="checkbox"/>	
Easement? <input type="checkbox"/>		Tree Work? <input type="checkbox"/>	
Designer/Stake? <input type="checkbox"/>		CT/Special Mtr? <input type="checkbox"/>	
Work with SMO? <input type="checkbox"/>		Survey/Stake? <input type="checkbox"/>	
POLE LINE FT:		POLE LINE FT. ON TRANSM. POLES:	
TRENCH FT:		DUCT BANK FT:	
Job Owner: Joshua Keown		M/A: NF	
Designer: Joshua Keown		Township: 03 Range: 27 Section 00	
Date: 02/17/2023		79BFUG - 462973 SR 200 - UG FEEDER - PM TX FOR LIFT STATION AND FPL LIGHTS	
Scale: 1" = 60'		462973 SR 200, YULEE, 32097	
0' 60' 120'		Dwg No. 11729998_11x17 UG.xml	
FPL logo		Map No. GJ1231	
		WR: 11729998	
		Page 6 of 8	



Size: 11 x 17
PRINTED BY: jkk0vy0

PLOT DATE/TIME: 02/17/2023 14:25:29

REVISION

DATE

IPC

AS-BUILT CREW PRINT		AS-BUILT COPY	
Foreman's Signature	Date	Initials	Cert. Date

Job CERTIFIED COMPLETED as shown on this AS-BUILT print. Material changes shown on ROS.			
Supervisor's Signature		Date	
All required ground rods have been driven & verified to be within FPL standards. Values are shown at all locations.			
Foreman's Signature		Date	

Easement? <input type="checkbox"/>	Tree Work? <input type="checkbox"/>	Tree Access? <input type="checkbox"/>	Tree Staking Req'd? <input type="checkbox"/>
Designer/Stake? <input type="checkbox"/>	CT/Special Mtr? <input type="checkbox"/>	Work with SMO? <input type="checkbox"/>	Survey/Stake? <input type="checkbox"/>
POLE LINE FT:	POLE LINE FT. ON TRANSM. POLES:	TRENCH FT:	DUCT BANK FT:
PERMIT REQ'D	CITY <input type="checkbox"/>	COUNTY RD <input type="checkbox"/>	COUNTY AIR <input type="checkbox"/>
	WMD <input type="checkbox"/>	RR XING <input type="checkbox"/>	DR. DIST. <input type="checkbox"/>
	STATE RD <input type="checkbox"/>	FAA <input type="checkbox"/>	
	TRANSM. <input type="checkbox"/>		
Requested Tel. Co. Set Poles? <input type="checkbox"/>	Requested Tel. Co. Transfer? <input type="checkbox"/>	Request CATV Transfer? <input type="checkbox"/>	



Job Owner:	Joshua Keown	M/A: NF	Township: 02 Range: 27 Section 44
Designer:	Joshua Keown	79BFUG - 462973 SR 200 - UG FEEDER - PM TX FOR LIFT STATION AND FPL LIGHTS	
Date:	02/17/2023		
Scale: 1" = 60'		462973 SR 200, YULEE, 32097	
0' 60' 120'		Dwg No. 11729998_11x17 UG.xml	Map No. GJ1231
		WR: 11729998	Page 7 of 8



FIRE STATION PARCEL H

FRAME PER DCS
E-5.2.0
UH-15.4.1 OVERHEAD TO BE FED BY
UNDERGROUND PRIMARY ON FUTURE WORK REQUEST
1-100 AMP ON EAST FACE.
WIRE TO WEST TO BE REMOVED
ON FUTURE WORK REQUEST
FUSE SWITCH INSTALLED ON WR# 11723869

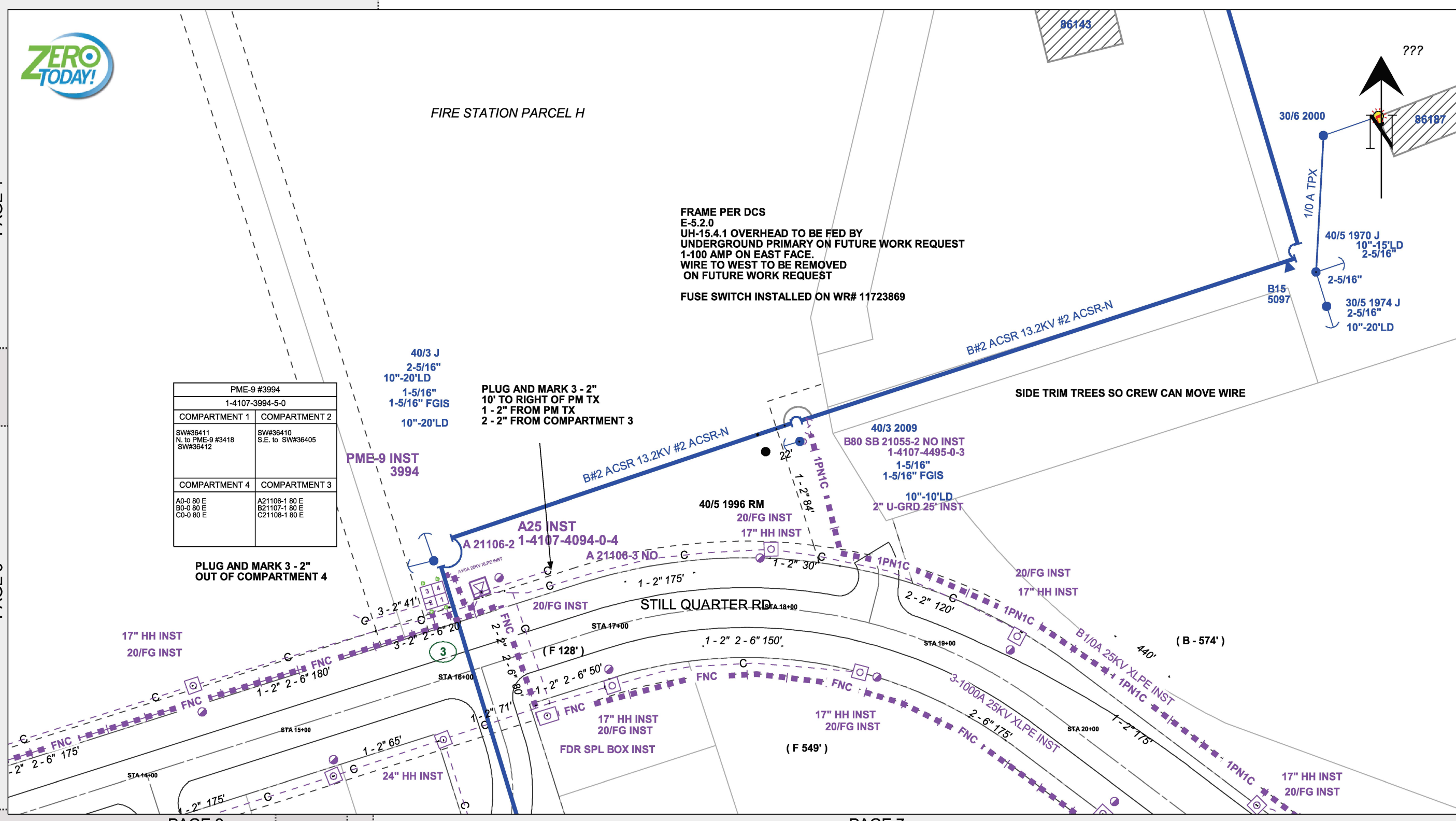
PME-9 #3994 1-4107-3994-5-0	
COMPARTMENT 1 SW#36411 N. to PME-9 #3418 SW#36412	COMPARTMENT 2 SW#36410 S.E. to SW#36405
COMPARTMENT 4 A0-0 80 E B0-0 80 E C0-0 80 E	COMPARTMENT 3 A21108-1 80 E B21107-1 80 E C21108-1 80 E

PME-9 INST
3994

PLUG AND MARK 3 - 2"
10' TO RIGHT OF PM TX
1 - 2" FROM PM TX
2 - 2" FROM COMPARTMENT 3

PLUG AND MARK 3 - 2"
OUT OF COMPARTMENT 4

SIDE TRIM TREES SO CREW CAN MOVE WIRE



REVISION
 PRINTED BY: jkk0vy0
 PLOT DATE/TIME: 02/17/2023 14:25:35
 DATE
 IPC
 1
 2
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PAGE 4

PAGE 3

PAGE 2

PAGE 7

AS-BUILT CREW PRINT		AS-BUILT COPY	
Foreman's Signature	Date	Initials	Cert. Date

Job CERTIFIED COMPLETED as shown on this AS-BUILT print. Material changes shown on ROS.	
Supervisor's Signature	Date
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Easement? <input type="checkbox"/>	Tree Work? <input type="checkbox"/>	Tree Access? <input type="checkbox"/>	Tree Staking Req'd? <input type="checkbox"/>
Designer/Stake? <input type="checkbox"/>	CT/Special Mtr? <input type="checkbox"/>	Work with SMO? <input type="checkbox"/>	Survey/Stake? <input type="checkbox"/>
POLE LINE FT:	POLE LINE FT. ON TRANSM. POLES:	TRENCH FT:	DUCT BANK FT:
PERMIT REQ'D	CITY <input type="checkbox"/>	COUNTY RD <input type="checkbox"/>	COUNTY AIR <input type="checkbox"/>
	STATE RD <input type="checkbox"/>	FAA <input type="checkbox"/>	
	WMD <input type="checkbox"/>	RR XING <input type="checkbox"/>	DR. DIST. <input type="checkbox"/>
	TRANSM. <input type="checkbox"/>		
Requested Tel. Co. Set Poles? <input type="checkbox"/>	Requested Tel. Co. Transfer? <input type="checkbox"/>	Request CATV Transfer? <input type="checkbox"/>	



Job Owner:	Joshua Keown	M/A: NF	Township: 02 Range: 27 Section 44
Designer:	Joshua Keown	79BFUG - 462973 SR 200 - UG FEEDER - PM TX FOR LIFT STATION AND FPL LIGHTS	
Date:	02/17/2023		
Scale: 1" = 60'		462973 SR 200, YULEE, 32097	
0' 60' 120'		Dwg No. 11729998_11x17 UG.xml	Map No. GJ1231
		WR: 11729998	Page 8 of 8

PREPARED BY AND RETURN TO:
CASSIDY BERGSTROM, ESQ.
GUNSTER, YOAKLEY & STEWART, P.A.
1 INDEPENDENT DRIVE, SUITE 2300
JACKSONVILLE, FL 32202

TEMPORARY ACCESS AND UTILITY EASEMENT

This **TEMPORARY ACCESS AND UTILITY EASEMENT** (this "Easement Agreement") is entered into this 15th day of August, 2023 (the "Effective Date"), by and between **WIDLIGHT LLC**, a Delaware limited liability company ("Grantor") and **EAST NASSAU STEWARDSHIP DISTRICT**, a local unit of special-purpose government (the "District"); for the benefit of **FLORIDA POWER & LIGHT COMPANY**, a Florida corporation ("FPL").

BACKGROUND

A. Grantor is the owner of that certain road right-of-ways commonly known as Commerce Rail Avenue, Still Quarter Road, and Glover Lane, more particularly described on **Exhibit "A"** (the "Easement Area");

B. At the request of Grantor, the District will be entering into that certain LED Lighting Agreement ("Lighting Agreement") with FPL to provide street lighting services in the Easement Area;

C. The Lighting Agreement contemplates that the Customer, as such term is defined in the Lighting Agreement, provide sufficient real property interest whereupon the FPL-owned street lighting facilities ("FPL Equipment") will be installed pursuant to the Lighting Agreement;

D. In order for the District to meet its obligations under the Lighting Agreement, the District desires to request and the Grantor desires to provide the Easement, defined below, over the Easement Area; and

E. The parties desire to enter into this Easement to provide the District with an access and utility easement over the Easement Area and to provide for same and such other matters set forth below.

NOW, THEREFORE, in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable considerations, the parties agree as follows:

1. **Grant of Easement.** Grantor hereby grants to the District, its successors and assigns and designees, for the benefit of FPL, a temporary, non-exclusive easement ("Easement") on, over, under and across the Easement Area, for the purpose of providing access for FPL's installation, construction, reconstruction, operation, and maintenance of the FPL Equipment, and use of utility lines, equipment and facilities for the electric equipment and facilities (collectively, the "Utilities") necessary, desirable, or convenient for proper installation, construction, reconstruction, operation, and maintenance of the FPL Equipment.

2. **Reservation of Rights.** Grantor reserves the right, at all times and for any purpose, to use, cross, recross, access, maintain, inspect and repair the Easement Area in any manner that does not unreasonably interfere with the rights of the District, including without limitation constructing any improvements, driveways, roadways, landscaping, or other utilities in the Easement Area. In no event may the District interfere with or close traffic in any driveways or roadways constructed in the Easement Area. This Easement shall not include the right to park upon the Easement Area. At all times, Grantor shall have access to and from all adjacent lands on, over, and across the Easement Area.

3. **Compliance with Laws and Rules.** The District shall comply, at its sole cost and expense, with all applicable laws, ordinances, statutes, governmental rules, and regulations (collectively, "Laws") applicable to the Easement Area and any improvements constructed or operated thereon, as well as any rules and regulations promulgated by Grantor from time to time.

4. **Indemnity.** By acceptance of this Easement, the District, solely to the extent allowed by law and as may be limited by the District's sovereign immunity limits pursuant to Section 768.28, Florida Statutes or other applicable law, hereby agrees to indemnify and hold harmless Grantor, and its boards, officers, members, employees and agents (the "**Wildlight Parties**") from any loss, damage claim, cost or expense incurred by the Wildlight Parties including reasonable attorneys' fees at the trial level or on appeal, arising out of the exercise by the District or its successors, assigns, invitees or designees of the easement rights herein granted, excluding the negligence and willful or intentional misconduct of the Wildlight Parties. Nothing in this paragraph shall be deemed as a waiver of the District's sovereign immunity or the District's limits of liability as set forth in Section 768.28, Florida Statutes, or other statute, and nothing in this Easement Agreement shall insure to the benefit of any third party for the purpose of allowing any such claim which would otherwise be barred under such limitations of liability or by operation of law. To the extent any use of this Easement creates damage to the Easement Area, the District shall promptly repair, at its expense, any such damage.

5. **Termination.** This Easement shall automatically terminate on the date that the District acquires the Easement Area. Such termination shall be automatic and occur without the necessity of any documentation, but the District shall execute any documentation requested by Grantor to evidence such termination.

6. **Successors and Assigns.** This Easement shall be binding upon and shall inure to the benefit of Grantor and the District and their successors and assigns and shall run with title to the Easement Area.

7. **Default.** A default by a party under this Easement shall entitle the other party to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and specific performance.

8. **Enforcement of Easement.** In the event that any party to this Easement seeks to enforce this Easement by court proceedings or otherwise, then the prevailing party shall be entitled

to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

9. **Third Parties.** This Easement is solely for the benefit of the parties hereto and FPL and their successors, assigns and designees, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party.

10. **Controlling Law.** This Easement shall be construed, interpreted, and controlled according to the laws of the State of Florida.

11. **Severability.** The invalidity or unenforceability of any one or more provisions of this Easement shall not affect the validity or enforceability of the remaining portions of this Easement, or any part of this Easement not held to be invalid or unenforceable.

12. **Authorization.** By execution below, the undersigned represent that they have the power and authority to execute and deliver this Easement.

13. **Amendments.** Except as otherwise set forth above, amendments to and waivers of the provisions contained in this Easement may be made only by an instrument in writing which is executed by the District and Grantor.

14. **Entire Agreement.** This instrument shall constitute the final and complete expression of the agreement between the parties relating to the subject matter of this Easement.

{This space intentionally left blank}

IN WITNESS WHEREOF, the parties have caused this instrument to be executed by their duly authorized officers effective as of the day and year first above written.

GRANTOR:

Signed, sealed and delivered in the presence of:

WILDLIGHT LLC,
a Delaware limited liability company

Sarah Miles
Print Name Sarah Miles

By: John R. Campbell
Name: John R. Campbell

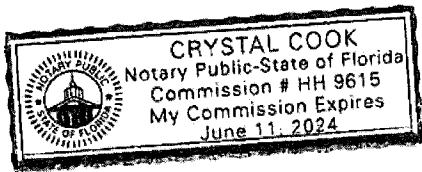
Sandy Rose
Print Name Landy Rose

Its: Vice President

[CORPORATE SEAL]

STATE OF FLORIDA)
)SS
COUNTY OF NASSAU)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 15th day of August, 2023, by John R. Campbell, Vice President of **WILDLIGHT LLC**, a Delaware limited liability company, on behalf of the company, who is personally known to me or who has produced _____ as identification.



Crystal L. Cook
(Print Name Crystal L. Cook)

NOTARY PUBLIC
State of Florida at Large
Commission # HH 9615
My Commission Expires: 6/11/24
Personally Known
or Produced I.D.
[check one of the above]
Type of Identification Produced

Signed, sealed and delivered in the presence of:

DISTRICT:

EAST NASSAU STEWARDSHIP DISTRICT, a local unit of special-purpose government

Sarah Miles
Print Name Sarah Miles

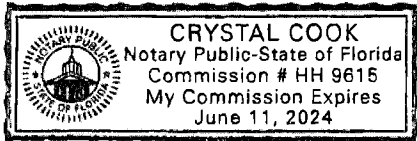
By: [Signature]
Name: Mike Hahaj
Its: Chair

Sandy Rose
Print Name Sandy Rose

[CORPORATE SEAL]

STATE OF FLORIDA)
)SS
COUNTY OF NASSAU)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this 5th day of August, 2023, by Mike Hahaj, the Chair of **EAST NASSAU STEWARDSHIP DISTRICT**, a local unit of special-purpose government, on behalf of the District, who is personally known to me or who has produced _____ as identification.



[Signature]
Print Name Crystal L. Cook
NOTARY PUBLIC
State of Florida at Large
Commission # HH 9615
My Commission Expires: 6/11/24
Personally known or
Produced I.D. _____
[Check one of the above]
Type of Identification Produced _____

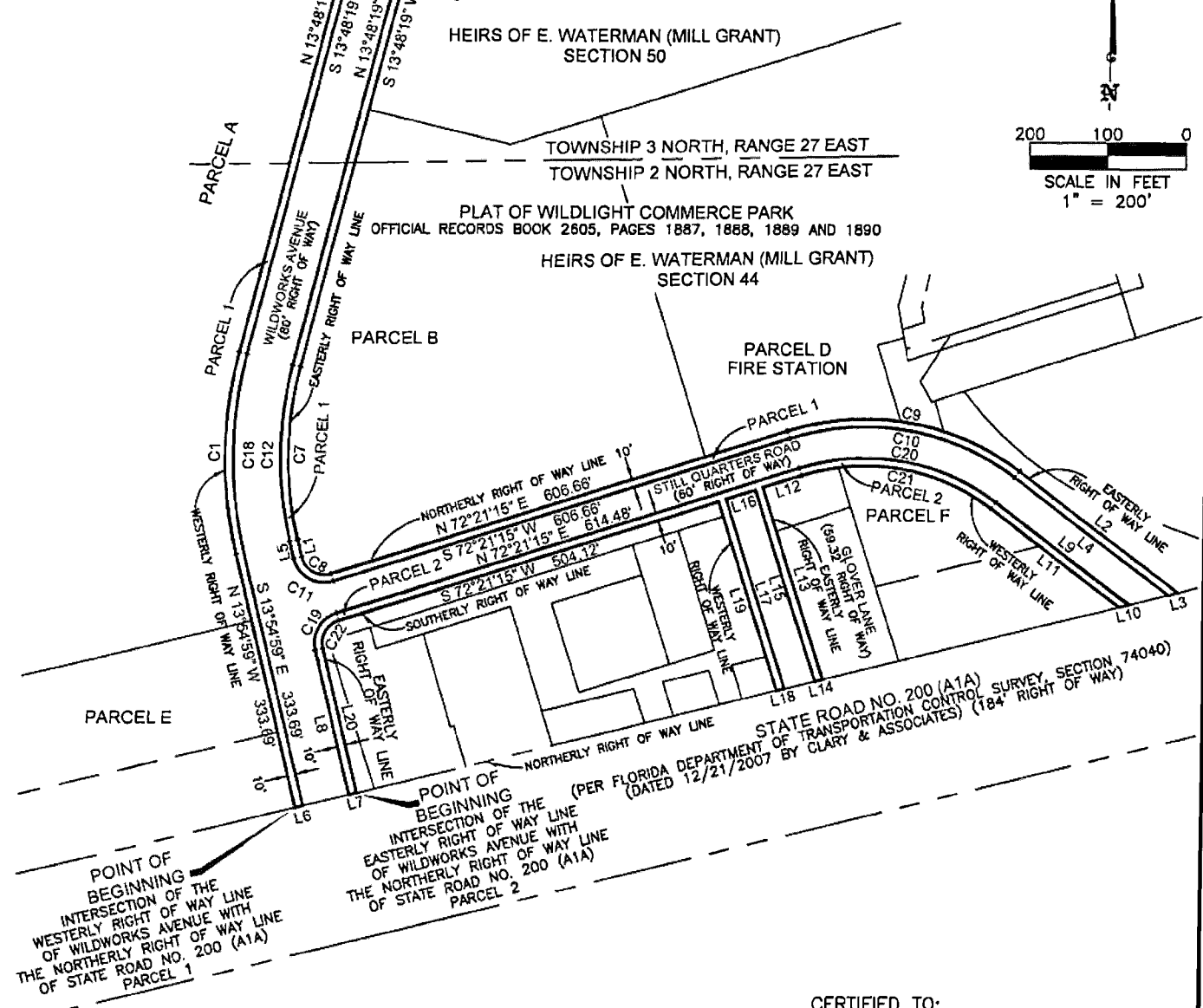
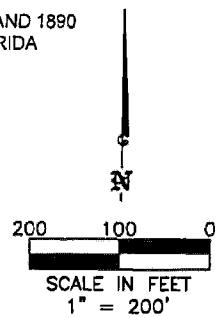
Exhibit "A"
Easement Area

MATCH LINE "A"
 SHEET 2 OF 5

MAP SHOWING SKETCH & DESCRIPTION
 OF

ACREAGE TABLE	
PARCEL 1	1.50 ACRES±
PARCEL 2	0.42 ACRES±

A PORTION OF
 PLAT OF WILDLIGHT COMMERCE PARK
 AS RECORDED IN
 OFFICIAL RECORDS BOOK 2605, PAGES 1887, 1888, 1889 AND 1890
 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA



POINT OF BEGINNING INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF WILDKWORKS AVENUE WITH THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD NO. 200 (A1A) PARCEL 1

POINT OF BEGINNING INTERSECTION OF THE WESTERLY RIGHT OF WAY LINE OF WILDKWORKS AVENUE WITH THE NORTHERLY RIGHT OF WAY LINE OF STATE ROAD NO. 200 (A1A) PARCEL 2

CERTIFIED TO:
 Wildlight LLC

SURVEYORS NOTES:

- 1.) THIS IS NOT A BOUNDARY SURVEY.
- 2.) BEARINGS SHOWN HEREON WERE ASSUMED ON THE SOUTH LINE OF SECTION 50, TOWNSHIP 3 NORTH, RANGE 27 EAST, NASSAU COUNTY, FLORIDA, BEING N 89°13'27" E.
- 3.) SOURCES OF INFORMATION:
 * PLAT OF WILDLIGHT COMMERCE PARK, OFFICIAL RECORDS BOOK 2605, PAGES 1887, 1888, 1889 AND 1890

Richard J. Jenkins
 RICHARD J. JENKINS, DATED 07/21/2023
 FLORIDA REGISTERED LAND SURVEYOR NO. 4421

NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER

SEE SHEET 1 FOR GENERAL NOTES AND SHEETS 4 & 5 FOR DESCRIPTION THIS MAP IS NOT COMPLETE WITHOUT SHEETS 1 THRU 5

SHEET 1 OF 5

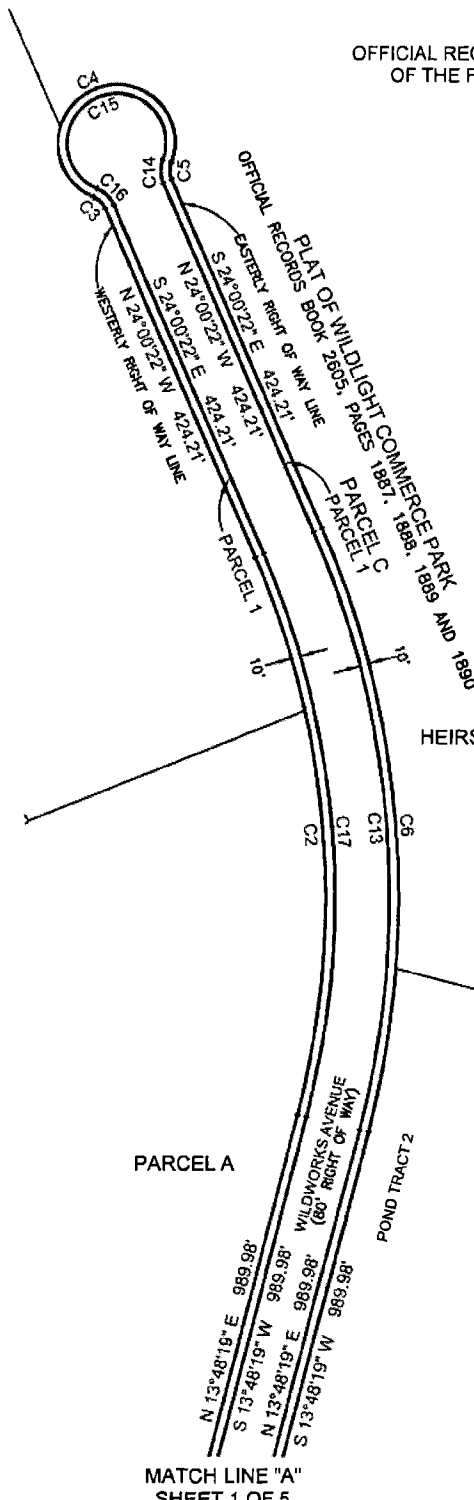
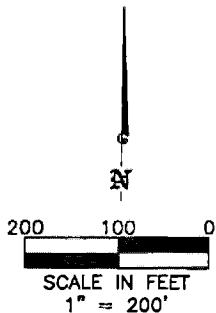
L. D. BRADLEY LAND SURVEYORS
 510 SOUTH 5TH STREET
 MACCLENNY, FLORIDA 32063
 PHONE (904) 786-6400 FAX (904) 786-1479
 LICENSED BUSINESS No. 6888

LD BRADLEY
 LAND SURVEYORS
 Old World Knowledge... New Age Technology

W.O. NO.: 23-445-A	DATE: 07/21/2023	DRAFTED BY: DHB
CHECKED BY: RJJ	CAD FILE: 23445.DWG	FB N/A PG

MAP SHOWING SKETCH & DESCRIPTION

OF
 A PORTION OF
 PLAT OF WILDLIGHT COMMERCE PARK
 AS RECORDED IN
 OFFICIAL RECORDS BOOK 2605, PAGES 1887, 1888, 1889 AND 1890
 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA



ACREAGE TABLE	
PARCEL 1	1.50 ACRES±
PARCEL 2	0.42 ACRES±

CERTIFIED TO:
 Wildlight LLC

SEE SHEET 1 FOR GENERAL NOTES AND SHEETS 4 & 5 FOR DESCRIPTION
 THIS MAP IS NOT COMPLETE WITHOUT SHEETS 1 THRU 5

SHEET 2 OF 5

L. D. BRADLEY LAND SURVEYORS
 510 SOUTH 5TH STREET
 MACCLENNY, FLORIDA 32063
 PHONE (904) 786-6400 FAX (904) 786-1479
 LICENSED BUSINESS No. 6888

LD
BRADLEY
 LAND SURVEYORS
 OLD WORLD KNOWLEDGE... NEW AGE TECHNOLOGY

W.O. NO.: 23-445-A
 CHECKED BY: RJJ

DATE: 07/21/2023
 CAD FILE: 23445.DWG

DRAFTED BY: DHB
 FB N/A PG

**MAP SHOWING SKETCH & DESCRIPTION
 OF
 A PORTION OF
 PLAT OF WILDLIGHT COMMERCE PARK
 AS RECORDED IN
 OFFICIAL RECORDS BOOK 2605, PAGES 1887, 1888, 1889 AND 1890
 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA**

CURVE TABLE						
CURVE	DELTA	RADIUS	LENGTH	TANGENT	CHORD BEARING	CHORD DISTANCE
C1	27°43'18"	540.00'	261.27'	133.25'	N 0°03'20" W	258.73'
C2	37°48'41"	960.00'	633.54'	328.79'	N 5°06'01" W	622.10'
C3	43°45'42"	25.00'	19.09'	10.04'	N 45°53'13" W	18.63'
C4	267°31'25"	65.00'	303.50'	67.87'	N 65°59'38" E	93.89'
C5	43°45'42"	25.00'	19.09'	10.04'	S 2°07'31" E	18.63'
C6	37°48'41"	1040.00'	686.33'	356.19'	S 5°06'01" E	673.94'
C7	27°43'18"	460.00'	222.56'	113.51'	S 0°03'20" E	220.40'
C8	93°43'46"	30.00'	49.08'	32.02'	S 60°46'52" E	43.78'
C9	54°40'51"	330.00'	314.94'	170.62'	S 80°18'20" E	303.12'
C10	54°40'51"	320.00'	305.40'	165.45'	N 80°18'20" W	293.94'
C11	93°43'46"	40.00'	65.44'	42.69'	N 60°46'52" W	58.38'
C12	27°43'18"	470.00'	227.40'	115.97'	N 0°03'20" W	225.19'
C13	37°48'41"	1030.00'	679.73'	352.76'	N 5°06'01" W	667.46'
C14	43°45'42"	35.00'	26.73'	14.06'	N 2°07'31" W	26.09'
C15	267°31'25"	55.00'	256.80'	57.43'	S 65°59'38" W	79.44'
C16	43°45'42"	35.00'	26.73'	14.06'	S 45°53'13" E	26.09'
C17	37°48'41"	970.00'	640.14'	332.21'	S 5°06'01" E	628.58'
C18	27°43'18"	530.00'	256.43'	130.78'	S 0°03'20" E	253.94'
C19	86°16'14"	40.00'	60.23'	37.48'	N 29°13'08" E	54.70'
C20	54°40'51"	280.00'	267.22'	144.77'	S 80°18'20" E	257.19'
C21	54°40'51"	270.00'	257.68'	139.80'	N 80°18'20" W	248.01'
C22	86°16'14"	30.00'	45.17'	28.11'	S 29°13'08" W	41.02'

LINE TABLE		
LINE #	BEARING	LENGTH
L1	S 13°54'59" E	22.69'
L2	S 52°57'54" E	256.39'
L3	S 76°05'01" W	12.88'
L4	N 52°57'54" W	248.28'
L5	N 13°54'59" W	22.69'
L6	S 76°05'01" W	10.00'
L7	S 76°05'01" W	10.00'
L8	N 13°54'59" W	190.75'
L9	S 52°57'54" E	215.83'
L10	S 76°05'01" W	12.88'
L11	N 52°57'54" W	207.72'
L12	S 72°21'15" W	51.04'
L13	S 17°42'05" E	257.90'
L14	S 76°05'01" W	10.02'
L15	N 17°42'05" W	257.24'
L16	S 72°21'15" W	39.32'
L17	S 17°42'10" E	254.68'
L18	S 76°05'01" W	10.02'
L19	N 17°42'10" W	254.03'
L20	S 13°54'59" E	190.75'

ACREAGE TABLE	
PARCEL 1	1.50 ACRES±
PARCEL 2	0.42 ACRES±

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 Wildlight LLC

SEE SHEET 1 FOR GENERAL NOTES AND SHEETS 4 & 5 FOR DESCRIPTION
 THIS MAP IS NOT COMPLETE WITHOUT SHEETS 1 THRU 5

LD
BRADLEY
 LAND SURVEYORS
 Old World Knowledge... New Age Technology

SHEET 3 OF 5

L. D. BRADLEY LAND SURVEYORS
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 LICENSED BUSINESS No. 6888

W.O. NO.: 23-445-A	DATE: 07/21/2023	DRAFTED BY: DHB
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**MAP SHOWING SKETCH & DESCRIPTION
 OF
 A PORTION OF
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 AS RECORDED IN
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Begin at the intersection of the Westerly Right of Way line of Wildworks Avenue (80 foot Right of Way) with the Northerly Right of Way line of State Road No. 200 (184 foot Right of Way), as shown on the plat of Wildlight Commerce Park as recorded in Official Records Book 2605, pages 1887, 1888, 1889 and 1890, of the public records of Nassau County, Florida; thence on the said Westerly Right of Way line and on the Easterly Right of Way line of said Wildworks Avenue and on the Northerly Right of Way line and Easterly Right of Way line of Still Quarters Road of said plat of Wildlight Commerce Park for the next 17 courses, N 13°54'59" W, a distance of 333.69 feet to the beginning of a curve, concave Easterly, having a radius of 540.00 feet and a central angle of 27°43'18"; thence on the arc of said curve, a distance of 251.27 feet said arc being subtended by a chord which bears N 00°03'20" W, a distance of 258.73 feet to the curves end; thence N 13°48'19" E, a distance of 989.98 feet to the beginning of a curve, concave Southwest, having a radius of 960.00 feet and a central angle of 37°48'41"; thence on the arc of said curve, a distance of 633.54 feet said arc being subtended by a chord which bears N 05°06'01" W, a distance of 622.10 feet to the curves end; thence N 24°00'22" W, a distance of 424.21 feet to the beginning of a curve, concave Southwest, having a radius of 25.00 feet and a central angle of 43°45'42"; thence on the arc of said curve, a distance of 19.09 feet said arc being subtended by a chord which bears N 45°53'13" W, a distance of 18.63 feet to a point of reverse curvature of a curve having a radius of 65 feet and a central angle of 267°31'25"; thence on the arc of said curve, a distance of 303.50 feet said arc being subtended by a chord which bears N 65°59'38" E, a distance of 93.89 feet to a point of reverse curvature of a curve having a radius of 25 feet and a central angle of 43°45'42"; thence on the arc of said curve, a distance of 19.09 feet said arc being subtended by a chord which bears S 02°07'31" E, a distance of 18.63 feet to the curves end; thence S 24°00'22" E, a distance of 424.21 feet to the beginning of a curve, concave Southwest, having a radius of 1040.00 feet and a central angle of 37°48'41"; thence on the arc of said curve, a distance of 686.33 feet said arc being subtended by a chord which bears S 05°06'01" E, a distance of 673.94 feet to the curves end; thence S 13°48'19" W, a distance of 989.98 feet to the beginning of a curve, concave Easterly, having a radius of 460.00 feet and a central angle of 27°43'18"; thence on the arc of said curve, a distance of 222.56 feet said arc being subtended by a chord which bears S 00°03'20" E, a distance of 220.40 feet to the curves end; thence S 13°54'59" E, a distance of 22.69 feet to the beginning of a curve, concave Northeast, having a radius of 30.00 feet and a central angle of 93°43'46"; thence on the arc of said curve, a distance of 49.08 feet said arc being subtended by a chord which bears S 60°46'52" E, a distance of 43.78 feet to the curves end; thence N 72°21'15" E, a distance of 606.66 feet to the beginning of a curve, concave Southwest, having a radius of 330.00 feet and a central angle of 54°40'51"; thence on the arc of said curve, a distance of 314.94 feet said arc being subtended by a chord which bears S 80°18'20" E, a distance of 303.12 feet to the curves end; thence S 52°57'54" E, a distance of 256.39 feet to a point on the aforesaid Northerly Right of Way line of State Road No. 200; thence departing said Easterly Right of Way line and on said Northerly Right of Way line, S 76°05'01" W, a distance of 12.88 feet; thence departing said Northerly Right of Way line, N 52°57'54" W, a distance of 248.28 feet to the beginning of a curve, concave Southwest, having a radius of 320.00 feet and a central angle of 54°40'51"; thence on the arc of said curve, a distance of 305.40 feet said arc being subtended by a chord which bears N 80°18'20" W, a distance of 293.94 feet to the curves end; thence S 72°21'15" W, a distance of 606.66 feet to the beginning of a curve, concave Northeast, having a radius of 40.00 feet and a central angle of 93°43'46"; thence on the arc of said curve, a distance of 65.44 feet said arc being subtended by a chord which bears N 60°46'52" W, a distance of 58.38 feet to the curves end; thence N 13°54'59" W, a distance of 22.69 feet to the beginning of a curve, concave Easterly, having a radius of 470.00 feet and a central angle of 27°43'18"; thence on the arc of said curve, a distance of 227.40 feet said arc being subtended by a chord which bears N 00°03'20" W, a distance of 225.19 feet to the curves end; thence N 13°48'19" E, a distance of 989.98 feet to the beginning of a curve, concave Southwest, having a radius of 1030.00 feet and a central angle of 37°48'41"; thence on the arc of said curve, a distance of 679.73 feet said arc being subtended by a chord which bears N 05°06'01" W, a distance of 667.46 feet to the curves end; thence N 24°00'22" W, a distance of 424.21 feet to the beginning of a curve, concave Easterly, having a radius of 35.00 feet and a central angle of 43°45'42"; thence on the arc of said curve, a distance of 26.73 feet said arc being subtended by a chord which bears N 02°07'31" W, a distance of 26.09 feet to a point of reverse curvature of a curve having a radius of 55 feet and a central angle of 267°31'25"; thence on the arc of said curve, a distance of 256.80 feet said arc being subtended by a chord which bears S 65°59'38" W, a distance of 79.44 feet to a point of reverse curvature of a curve having a radius of 35 feet and a central angle of 43°45'42"; thence on the arc of said curve, a distance of 26.73 feet said arc being subtended by a chord which bears S 45°53'13" E, a distance of 26.09 feet to the curves end; thence S 24°00'22" E, a distance of 424.21 feet to the beginning of a curve, concave Southwest, having a radius of 970.00 feet and a central angle of 37°48'41"; thence on the arc of said curve, a distance of 640.14 feet said arc being subtended by a chord which bears S 05°06'01" E, a distance of 628.58 feet to the curves end; thence S 13°48'19" W, a distance of 989.98 feet to the beginning of a curve, concave Easterly, having a radius of 530.00 feet and a central angle of 27°43'18"; thence on the arc of said curve, a distance of 256.43 feet said arc being subtended by a chord which bears S 00°03'20" E, a distance of 253.94 feet to the curves end; thence S 13°54'59" E, a distance of 333.69 feet; thence S 76°05'01" W, a distance of 10.00 feet to the Point of Beginning.

ACREAGE TABLE	
PARCEL 1	1.50 ACRES±
PARCEL 2	0.42 ACRES±

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 Wildlight LLC

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SHEET 4 OF 5

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A parcel of land, being a portion of Wildworks Avenue and a portion of Still Quarters Road and portion of Glover Lane as shown on the plat of Wildlight Commerce Park as recorded in Official Records Book 2605, pages 1887, 1888, 1889 and 1890, of the public records of Nassau County, Florida and being more particularly described as follows:

Begin at the intersection of the Easterly Right of Way line of Wildworks Avenue (80 foot Right of Way) with the Northerly Right of Way line of State Road No. 200 (184 foot Right of Way), as shown on the plat of Wildlight Commerce Park as recorded in Official Records Book 2605, pages 1887, 1888, 1889 and 1890, of the public records of Nassau County, Florida; thence on the said Northerly Right of Way line, S 76°05'01" W, a distance of 10.00 feet; thence departing said Northerly Right of Way line, N 13°54'59" W, a distance of 190.75 feet to the beginning of a curve, concave Southeast, having a radius of 40.00 feet and a central angle of 86°16'14"; thence on the arc of said curve, a distance of 60.23 feet said arc being subtended by a chord which bears N 80°18'20" E, a distance of 257.19 feet to the curves end; thence S 52°57'54" E, a distance of 54.70 feet to the curves end; thence N 72°21'15" E, a distance of 614.48 feet to the beginning of a curve, concave Southwest, having a radius of 280.00 feet and a central angle of 54°40'51"; thence on the arc of said curve, a distance of 267.22 feet said arc being subtended by a chord which bears S 80°18'20" E, a distance of 257.19 feet to the curves end; thence S 52°57'54" E, a distance of 215.83 feet to a point on the aforesaid Northerly Right of Way line of State Road No. 200; thence on said Northerly Right of Way line, S 76°05'01" W, a distance of 12.88 feet to a point on the Westerly Right of Way line of aforesaid Still Quarters Road; thence departing said Northerly Right of Way line and on said Westerly Right of Way line and on the Southerly Right of Way line of aforesaid Still Quarters Road for the next 3 courses, N 52°57'54" W, a distance of 207.72 feet to the beginning of a curve, concave Southwest, having a radius of 270.00 feet and a central angle of 54°40'51"; thence on the arc of said curve, a distance of 257.68 feet said arc being subtended by a chord which bears N 80°18'20" W, a distance of 248.01 feet to the curves end; thence S 72°21'15" W, a distance of 51.04 feet to a point on the Easterly Right of Way line of Glover Lane as shown on the aforesaid plat of Wildlight Commerce Park; thence departing said Southerly Right of Way line and on said Easterly Right of Way line, S 17°42'05" E, a distance of 257.90 feet to a point on the aforesaid Northerly Right of Way line of State Road No. 200; thence departing said Easterly Right of Way line and on said Northerly Right of Way line, S 76°05'01" W, a distance of 10.02 feet; thence departing said Northerly Right of Way line, N 17°42'05" W, a distance of 257.24 feet to a point on the aforesaid Southerly Right of Way line of Still Quarters Road; thence on said Southerly Right of Way line, S 72°21'15" W, a distance of 39.32 feet; thence departing said Southerly Right of Way line, S 17°42'10" E, a distance of 254.68 feet to a point on the aforesaid Northerly Right of Way line of State Road No. 200; thence on said Northerly Right of Way line, S 76°05'01" W, a distance of 10.02 feet to a point on the Westerly Right of Way line of the aforesaid Glover Lane; thence departing said Northerly Right of Way line and on said Westerly Right of Way line, N 17°42'10" W, a distance of 254.03 feet to a point on the aforesaid Southerly Right of Way line of Still Quarters Road; thence departing said Westerly Right of Way line and on said Southerly Right of Way line and on the aforesaid Easterly Right of Way line of Wildworks Avenue for the next 3 courses, S 72°21'15" W, a distance of 504.12 feet to the beginning of a curve, concave Southeast, having a radius of 30.00 feet and a central angle of 86°16'14"; thence on the arc of said curve, a distance of 45.17 feet said arc being subtended by a chord which bears S 29°13'08" W, a distance of 41.02 feet to the curves end; thence S 13°54'59" E, a distance of 190.75 feet to the Point of Beginning.

ACREAGE TABLE	
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**EAST NASSAU
STEWARDSHIP DISTRICT**

6

**EAST NASSAU STEWARDSHIP DISTRICT
ENGINEERS REPORT
For
WIDLIGHT VILLAGE PHASE 3**

Prepared for

**Board of Supervisors
East Nassau
Stewardship District**

Prepared by



14775 Old St. Augustine Road
Jacksonville, Florida 32258
904-642-8990

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I. PURPOSE

This report is to document the infrastructure associated with the East Nassau Stewardship District (District), as defined in Chapter 2017-206 Laws of Florida, that is expected to be designed, permitted, constructed, acquired, operated and/or maintained by the District ("Improvement Plan"). Infrastructure that may or may not be supplied or funded by other entities will be acknowledged to provide a more complete view of the entire District. Plate 1 depicts the location of the District.

II. BACKGROUND

The District is a 23,600 ± acre independent special district located in Nassau County, Florida ("County"). The land within the District consists of parcels within the East Nassau Community Planning Area, referred to herein as the ENCPA. The authorized land uses within the ENCPA include Regional Center, Employment Center, Village Center, Resort Development, Residential (Tier 1, 2 and 3), and Conservation Habitat Network (wetland and upland conservation).

This community has a need for significant infrastructure in order for the planned development to occur. The present use is timber, which has not required the installation of infrastructure improvements to any significant degree. The Legislature determined that the District will allow for orderly financing, construction and provision of a variety of infrastructure improvements. Either the District, Nassau County, utility companies, property owners associations, or in some cases private parties, are expected to operate and maintain the infrastructure improvements contemplated within the District. The District will provide for environmental features, stormwater management systems, utility systems, common areas, street lights, roads, civic uses embodied in development approvals or permit conditions, among other improvements and services authorized by Chapter 2017-206 Laws of Florida. The environmental features include the wetland and upland systems (CHNs) within the District and the state conservation areas that are used for mitigation purposes. Utilities to be provided include the distribution and collection systems for water, sewer and reuse systems, communications, electric supply facilities and other types of utilities. The primary utilities will be maintained by JEA, which is a public utility with a franchise area that extends over the entire District. The construction of the utilities will be funded by the District. The roads will include onsite major and minor roads. The civic use commitments include but are not limited to schools, parks and the donation of property for public purposes.

The infrastructure construction for the District began in 2016 and is expected to continue through the year 2066, and will consist of numerous phases. The timeline could be lengthened or shortened and the number of phases could be modified based on actual developer sales, economic conditions and future development trends in the area.

III. GENERAL INFORMATION

The terrain within the District is generally flat, with elevations ranging from elevation 50 feet down to 5 feet North American Vertical Datum (NAVD). Soils are generally clayey, typical for Nassau County. Groundwater generally is located zero to five feet below natural grade. A series of stormwater ponds and control structures will control stormwater discharge. St. Johns River Water Management District (SJRWMD) design criteria will be utilized for design of all stormwater management facilities within the District. The stormwater management design criteria of Nassau County will also be utilized for design.

The District is served or planned to be served by entry from several major roadways including I-95, US-17, State Road 200, Pages Dairy Road, and Chester Road.

Potable water will be provided by JEA, which is a community owned public utility. Reclaim water for irrigation and wastewater treatment will also be provided by JEA.

IV. LAND USES

The full development within the District boundaries is currently anticipated to include the following:

TYPE	Acreage (approximate)	Entitlements
Regional Center	1,923	11,000,000 S.F.
Employment Center	1,907	
Village Center	456	
Resort Development	943	
Residential Tier 1	799	24,000 Units
Residential Tier 2	4,517	
Residential Tier 3	1,947	
Wetland System	7,219	CHN
Upland Conservation	3,167	10,386 Acres
TOTAL	22,887	

This Improvement Plan is specific to Wildlight Village Phase 3, which is a 468 +/- acre subset of the Central Planning Area of the ENCPA ("Project"). The development within Wildlight Village Phase 3 is currently anticipated to include a mix of single family, multi-family, and neighborhood center development. Refer to Plates 2 and 2A for the limits of Wildlight Village Phase 3 and for its associated legal description.

V. PROPOSED DEVELOPMENT AND UNIT DISTRIBUTION FOR WILDLIGHT VILLAGE PHASE 3

The currently proposed development within Wildlight Village Phase 3 consisting of 152 multi-family (townhome) units, 411 single family units, and 80,000 square feet of neighborhood center, is anticipated to be distributed as follows:

Proposed Unit Distribution for Phase 3 Bonds		
Phase 3 Bonds		
Phase	Approximate Lot Width (Feet)	Number
3	22' (MF)	152
3	40'	120
3	50'	227
3	60'	64
TOTAL UNITS		563
3	Neighborhood Center	80,000 S.F.

VI. INFRASTRUCTURE IMPROVEMENTS

The District is expected to fund, finance, construct, acquire and/or otherwise provide public infrastructure improvements within the District including but not limited to the following: roadways (including landscaping and lighting), stormwater management systems (i.e., stormwater management facilities, control structures, stormwater conveyance systems, etc.), recreation (i.e., mobility trails, parks), decorative walls, fences, water, sewer, and reclaim facilities together with technical and permitting fees. Table 1 lists anticipated operation and maintenance entities.

The District is located within the franchise areas of Florida Power & Light for electrical supply. Private entities are expected to provide telephone service and cable television for the lands within the District.

The capital improvements described in this report represent the present intentions of the District. The implementation of any improvements discussed in this plan requires the final approval by regulatory agencies including local, state and federal agencies. The cost estimates provided in this report have been prepared based upon recent cost data. The actual cost of construction, final design, planning, approvals and permitting may vary from the cost estimates provided. The improvements are further described in the following sections.

A. Roads

Numerous roads within the District will be constructed concurrent with development of the land within the District. The roadways will be designed and constructed in accordance with Nassau County standards and specifications. Roads outside the District boundaries may be constructed, widened or extended as required to allow for development of the property to comply with local criteria. Rights-of-way for roads inside the District may be acquired by the District. These roadways may include (but are not to be limited to):

1. Mobility Roads
2. Local Roads
3. Internal Subdivision roadways
4. Other roadways affected by the development as may be required by development approval or permit

Mobility Roads, including Mobility Roads for Wildlight Phase 1 and Wildlight Phase 2 as identified below in Table 3, consist of the extension of Wildlight Avenue, which may be eligible for mobility fee credits issued by the County (also referred to as "Arterial/Collector Roads"). Mobility fee credits issued for District-funded improvements will be addressed in a separate agreement(s) between the District, the County, and/or a landowner or developer, as appropriate.

B. Utilities

The District will construct the potable water, sanitary sewer and reclaim systems necessary to support the District's residents and industrial and commercial activities. Potable water, sewer and reclaim facilities will be designed and constructed to the appropriate standards and specifications, including JEA and the State of Florida. Utilities may include offsite systems (i.e., offsite force mains, water mains, pumping facilities and treatment facilities) and onsite systems constructed as part of roadways or subdivisions.

C. Stormwater Management/Drainage

The stormwater management/drainage system for the District will be designed and constructed in accordance with St. Johns River Water Management District (SJRWMD) and Nassau County regulations. System elements will include stormwater management facilities, swales, piping, control structures, storm inlets, bio swales, etc. Land acquisition for some or all of the system elements is possible. Each portion of the system will be required to be reviewed and approved by the appropriate agencies prior to construction.

D. Landscaping and Hardscape Features

Landscaping and hardscape features will be an integral part of the District infrastructure. Typically (though not always required), major roadways will be landscaped, irrigated, and street lights provided. Development areas and various neighborhoods will have entry features and various hardscape features designed to provide a distinctive look for the community.

TABLE 1

Proposed Operation and Maintenance Responsibilities	
Description	Anticipated Obligated Party for Maintenance ¹
I-95 Interchange	FDOT
Arterial/Collector Roads	Nassau County
Local/Neighborhood Roads ²	Nassau County/ District/ Property Owners Assoc.
Alleys ²	Property Owners Association
Potable Water/Sanitary Sewer/Reclaim	JEA
Electric ³	Florida Power and Light
Natural Gas	FPU
Mobility Trails	District
Sidewalks	District/ Property Owners Association
Schools	Nassau County
Recreation Facilities	Nassau County/District
Conservation Habitat Networks	District
Communication Networks	Utility Provider or District

¹ In the District's discretion, the District may elect to enter into an agreement with a third-party or an applicable property owner's association(s) to maintain any District-owned improvements

² Road and alleys and related landscape/hardscape/irrigation improvements, if behind hard-gates, will not be part of the District-financed improvements

³ only the differential cost of undergrounding of conduit will be financed by the District

VII. PERMITS

Permits that will be required or that have been obtained for development include those from Nassau County, St. Johns River Water Management District, Florida Department of Transportation, U.S. Army Corps of Engineers and Florida Department of Environmental Protection. These permits are a normal part of the development process and are expected to be issued upon submittal and processing of the appropriate applications. However, all permits are subject to final agency action.

VIII. OPINION OF PROBABLE COST

Table 2 presents a summary of the District financed improvements for Wildlight Village Phase 3, as described in Section VI. INFRASTRUCTURE IMPROVEMENTS of this report. In developing the estimates presented in Table 2, the Engineer estimated the cost to construct the Project based on other projects of similar sizes and types. The following estimates are based upon sound engineering principles and judgment. To the estimated construction cost, professional/technical service fees were estimated at 12% and a 15% contingency was added. Initial costs are in 2023 dollars; inflation is applied based upon a 7-year buildout, at 5% per year, averaged with the 2023 cost.

Additionally, the District previously adopted its Engineer's Reports for Wildlight Village Phase 1 dated August 10, 2017, Revised December 12, 2018, as supplemented by Engineers Report – First Addendum for Wildlight Village Phase 1, dated August 6, 2018 and Supplemental Engineers Report for Series 2018 Project Wildlight Village Phase 1, dated August 6, 2018 and Supplemental Engineers Report for Series 2018 Project Wildlight Village Phase 1, dated October 18, 2018, Revised December 12, 2018, and Engineers Report for Wildlight Village Phase 2 dated February 18, 2021, Revised March 26, 2021, as supplemented by Supplemental Engineer's Report for Series 2021 Project, Wildlight Village Phase 2, dated March 26, 2021 (collectively, the "Engineer's Report"), with subsequent revisions, which identified certain infrastructure improvements necessary for the development of those areas of the District referred to as Wildlight Village Phases 1 & 2 and was partially funded by the District. Following issuance of those Engineer's Reports, additional master infrastructure improvements within Wildlight Village Phases 1 & 2 that were originally contemplated by the Engineer's Report but not funded by the District have been constructed. The costs for these unfunded master infrastructure improvements may be reimbursed by the District. Table 3 presents a summary of the costs of the unfunded master infrastructure improvements not directly funded by the District.

TABLE 2
PROPOSED IMPROVEMENT COSTS – WILDLIGHT VILLAGE PHASE 3

Improvement Category	Master Infrastructure Improvement	Neighborhood Infrastructure Improvement*
Mobility Roads	\$1,370,000	
Local Roads	\$4,557,000	
Neighborhood Roads	\$8,910,000	\$2,417,000
Mobility/Public Trails	\$178,000	
Stormwater Management Facilities	\$1,917,000	
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$17,274,000	\$1,185,000
Street Lighting**	\$1,802,000	\$394,000
Landscaping/Hardscape/Irrigation	\$1,424,000	
SUBTOTAL	\$37,432,000	\$3,996,000
Design, Engineering, Surveying & Permitting (12%)	\$4,491,840	\$479,520
Construction Cost Contingency (15%)	\$5,614,800	\$599,400
2023 TOTAL	\$47,538,640	\$5,074,920
BUILDOUT TOTAL	\$57,215,140	\$6,107,921

*Proposed Neighborhood Infrastructure Improvement Costs are based on the proposed residential improvements associated with the alleyways within the Wildlight Village Phase 3 project.

**District will enter into a Lighting Agreement with FPL for the street light poles and lighting service. Street lighting costs depicted are for the construction/installation of the underground conduit piping, transformer pads, manholes, and handholes necessary to provide electricity for adequate and appropriate street lighting along the proposed roadways. These costs do not include the leasing of or maintenance of the street lights or associated equipment.

TABLE 3
EXISTING MASTER INFRASTRUCTURE IMPROVEMENT COSTS – WILDLIGHT VILLAGE PHASES 1 & 2

Improvement Category	WILDLIGHT VILLAGE PHASE 1	WILDLIGHT VILLAGE PHASE 2
Anticipated Construction Costs (Per Engineer’s Reports)		
Mobility Roads	\$2,300,000	\$7,345,000
Local Roads	\$3,400,000	\$1,865,000
Mobility/Public Trails	\$1,600,000	\$1,220,000
Stormwater Management Facilities	\$4,700,000	\$4,340,000
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$5,700,000	\$5,295,000
Street Lighting	\$300,000	\$1,555,000
Landscaping/Hardscape/Irrigation	\$1,200,000	\$3,110,000
Park and Recreation Facilities	\$500,000	
Entry Features	\$1,000,000	\$2,500,000
Design, Engineering, Surveying & Permitting	\$2,485,000	\$3,267,600
Construction Cost Contingency	\$3,105,000	\$4,084,500
TOTAL	\$26,290,000	\$34,582,100
Master Infrastructure Financed ¹	\$4,696,934	\$11,270,308
Required Contribution	\$16,816,515 ²	\$13,098,223 ³
TOTAL COSTS REMAINING FOR REIMBURSEMENT	\$4,776,551	\$10,213,569

¹ previously paid for by prior bond proceeds

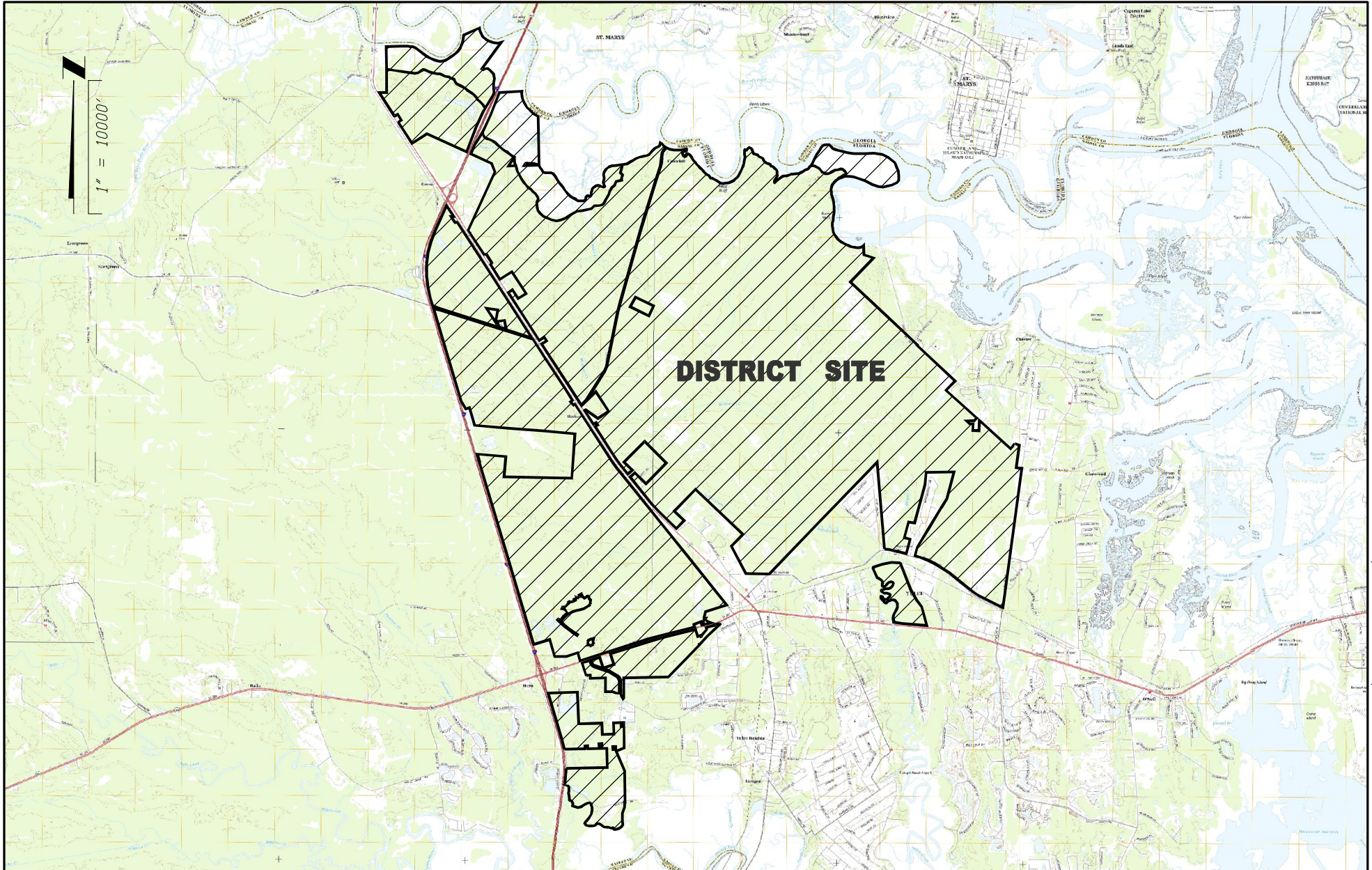
² pursuant to the Master Special Assessment Methodology Report for the Wildlight Village Phase 1, dated December 14, 2017, Revised January 23, 2018, as supplemented by the First Addendum to the Master Special Assessment Methodology Report for the Wildlight Village Phase 1, dated August 6, 2018, and the Supplemental Special Assessment Methodology Report for the Wildlight Village Phase 1, dated December 12, 2018.

³ pursuant to the Master Special Assessment Methodology Report for the Wildlight Village Phase 2, dated February 18, 2021, Revised March 26, 2021, as supplemented by the Final Supplemental Assessment Methodology Report for the Series 2021 Project of the Wildlight Village Phase 2

IX. SUMMARY AND CONCLUSION

The project as outlined is necessary for the functional development of the District. The project is being designed in accordance with current regulatory requirements. The project will serve its intended function provided that the construction is in substantial compliance with the design. Items of construction for the project are based upon current development plans.

It is our professional opinion that the infrastructure costs provided herein for the District improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the lands within the District. The estimated costs are based upon prices currently being experienced for similar items of work in North Florida. Actual costs may vary based on final engineering, planning and approvals from regulatory agencies.



ETM

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LOCATION MAP

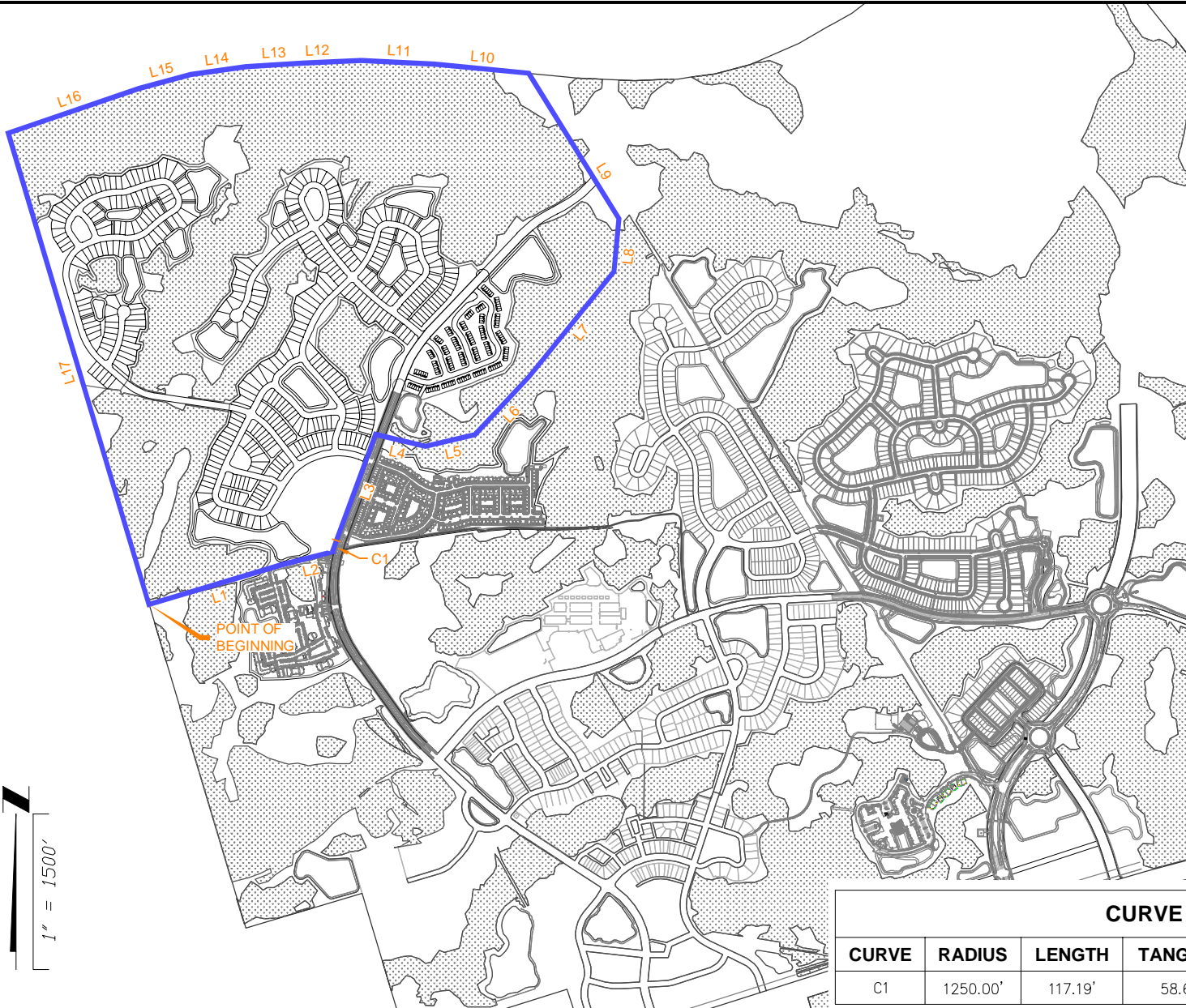
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 1



LEGEND:	
—	PHASE 3 BOUNDARY

LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	1341.77'	S73°23'01"W
L2	500.39'	S75°50'31"W
L3	1089.22'	S20°17'28"W
L4	493.63'	N76°21'39"W
L5	490.57'	S76°54'31"W
L6	771.95'	S42°56'19"W
L7	1295.53'	S38°57'19"W
L8	512.38'	S5°27'29"W
L9	1650.94'	S31°50'36"E
L10	911.49'	S84°23'26"E
L11	710.48'	S87°08'15"E
L12	550.58'	N87°13'47"E
L13	559.93'	N86°22'01"E
L14	535.59'	N81°45'51"E
L15	517.12'	N75°13'02"E
L16	1331.18'	N71°08'35"E
L17	4740.70'	N16°36'54"W

CURVE TABLE						
CURVE	RADIUS	LENGTH	TANGENT	BEARING	CHORD	DELTA
C1	1250.00'	117.19'	58.64'	S17°36'19"W	117.15'	5°22'18"

1" = 1500'

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WILDLIGHT VILLAGE PHASE 3 BOUNDARY
EAST NASSAU STEWARDSHIP DISTRICT

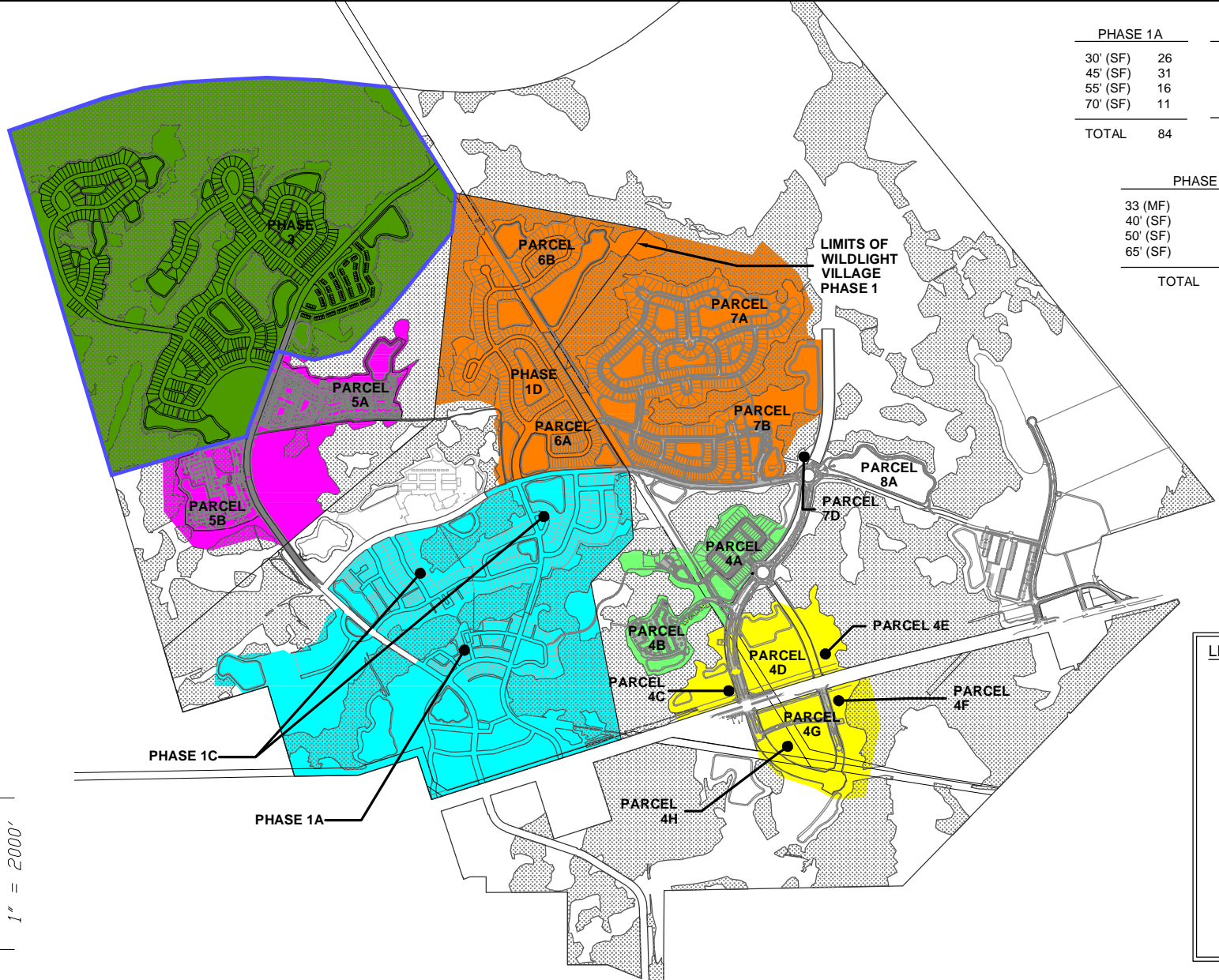
ETM NO. 19-239-02-003
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 PLATE NO. 2

DESCRIPTION:

A PARCEL OF LAND, BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, AND A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 50, TOWNSHIP 3 NORTH, RANGE 27 EAST, ALL IN NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE ON THE SOUTH LINE OF SAID SECTION 41, S 89°13'32" W, A DISTANCE OF 1546.78 FEET TO A POINT ON THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (300 FOOT RIGHT OF WAY); THENCE DEPARTING SAID SOUTH LINE AND ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'54" W, A DISTANCE OF 1305.53 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'54" W, A DISTANCE OF 4740.70 FEET; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 71°08'35" E, A DISTANCE OF 1331.18 FEET; THENCE N 75°13'02" E, A DISTANCE OF 517.12 FEET; THENCE N 81°45'51" E, A DISTANCE OF 535.59 FEET; THENCE N 86°22'01" E, A DISTANCE OF 559.93 FEET; THENCE N 87°13'47" E, A DISTANCE OF 550.58 FEET; THENCE S 87°08'15" E, A DISTANCE OF 710.48 FEET; THENCE S 84°23'26" E, A DISTANCE OF 911.49 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER & LIGHT COMPANY (110' EASEMENT FOR RIGHT OF WAY) AS RECORDED IN OFFICIAL RECORD BOOK 273, PAGE 551 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE ON SAID WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER & LIGHT COMPANY, S 31°50'36" E, A DISTANCE OF 1650.94 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, S 05°27'29" W, A DISTANCE OF 512.38 FEET; THENCE S 38°57'19" W, A DISTANCE OF 1295.53 FEET; THENCE S 42°56'19" W, A DISTANCE OF 771.95 FEET; THENCE S 76°54'31" W, A DISTANCE OF 490.57 FEET; THENCE N 76°21'39" W, A DISTANCE OF 493.63 FEET; THENCE S 20°17'28" W, A DISTANCE OF 1089.22 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 1250.00 FEET AND A CENTRAL ANGLE OF 5°22'18"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 117.19 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 17°36'19" W, A DISTANCE OF 117.15 FEET TO THE CURVES END; THENCE S 75°50'31" W, A DISTANCE OF 500.39 FEET; THENCE S 73°23'01" W, A DISTANCE OF 1341.77 FEET TO THE POINT OF BEGINNING.

 <p>VISION - EXPERIENCE - RESULTS ENGLAND - THIMS & MILLER, INC. 14775 Old St. Augustine Road, Jacksonville, FL 32258 TEL: (904) 642-8990, FAX: (904) 646-9485 CA - 00002584 LC - 0000316</p>	<p>WILDLIGHT VILLAGE PHASE 3 LEGAL DESCRIPTION</p>	<p>ETM NO. 19-239-02-003</p>
		<p>DATE: OCTOBER 19, 2023</p>
<p>EAST NASSAU STEWARDSHIP DISTRICT</p>		<p>DRAWN BY: LOL</p>
		<p>PLATE NO. 2A</p>



PHASE 1A		PHASE 1C		PHASE 1D*	
30' (SF)	26	30' (SF)	47	45' (SF)	122
45' (SF)	31	45' (SF)	77	55' (SF)	34
55' (SF)	16	55' (SF)	100	70' (SF)	101
70' (SF)	11	70' (SF)	16		
TOTAL	84	TOTAL	240	TOTAL	257

PHASE 2A		PHASE 2B	
33' (MF)	134	33' (MF)	186
40' (SF)	184	50' (SF)	44
50' (SF)	220		
65' (SF)	122		
TOTAL	660	TOTAL	230

PHASE 2C	
Multi-Family Attached	300
Multi-Family Detached	250
TOTAL	550

PHASE 3	
22' (MF)	152
40' (SF)	120
50' (SF)	227
60' (SF)	64
TOTAL	563

*NOTE: THE PREVIOUSLY IDENTIFIED 257 LOTS IN PHASE 1D PLANNED WITHIN PARCELS 6A & 6B ARE NOW INCLUDED AS PART OF THE 660 LOTS WITHIN PHASE 2A.

LEGEND:

- PHASE 3 BOUNDARY
- WILDLIGHT VILLAGE PHASE 1 LIMITS
- PHASE 2A
- PHASE 2B
- PHASE 2C
- PHASE 2D
- PHASE 3

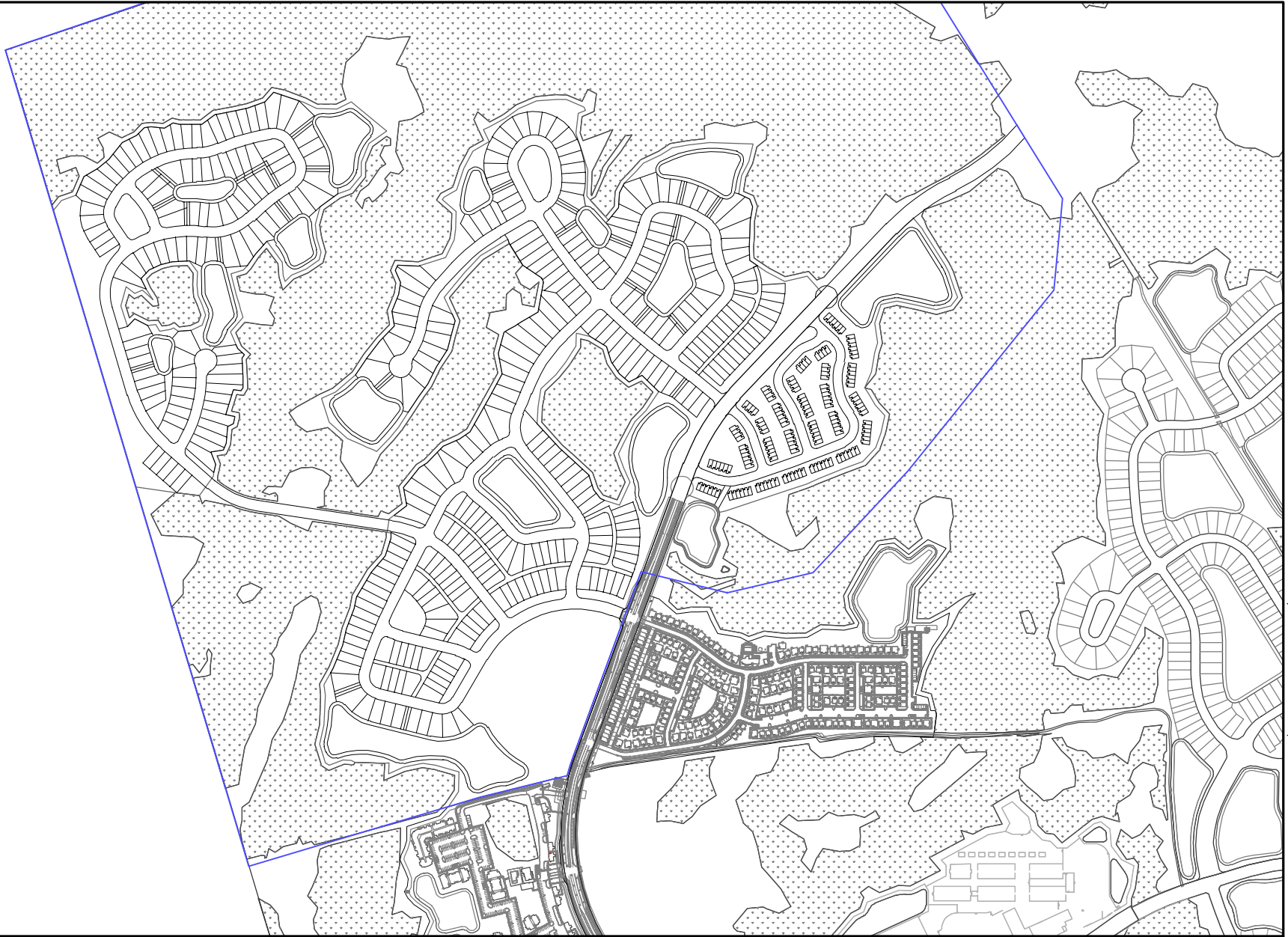


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WILDLIGHT VILLAGE MASTER DEVELOPMENT PLAN

EAST NASSAU STEWARDSHIP DISTRICT

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DATE:	OCTOBER 19, 2023
PLATE NO.	3



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DEVELOPMENT PLAN - PHASE 3

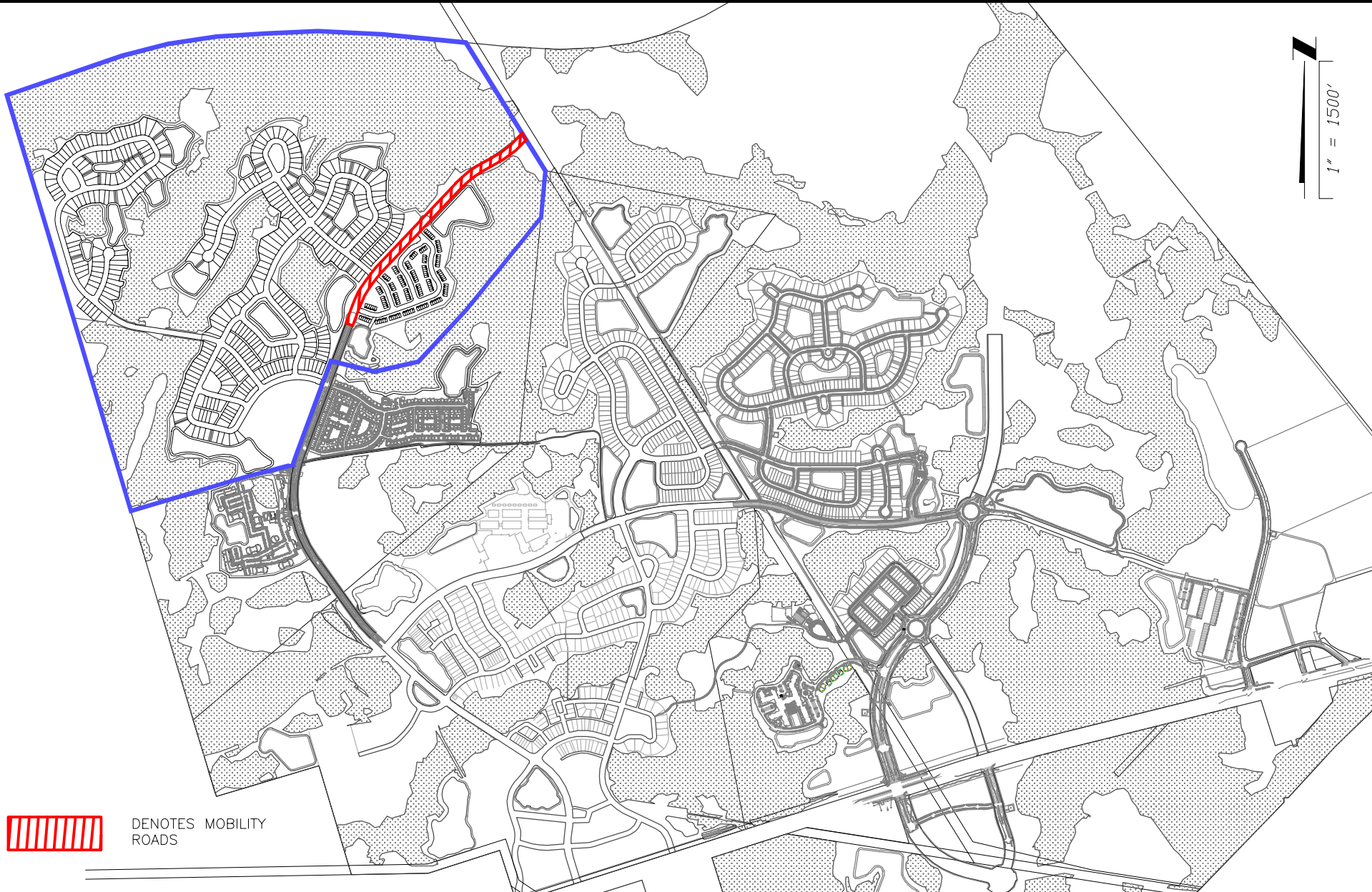
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PLATE NO. 4



DENOTES MOBILITY
ROADS

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MOBILITY ROADS

EAST NASSAU STEWARDSHIP DISTRICT

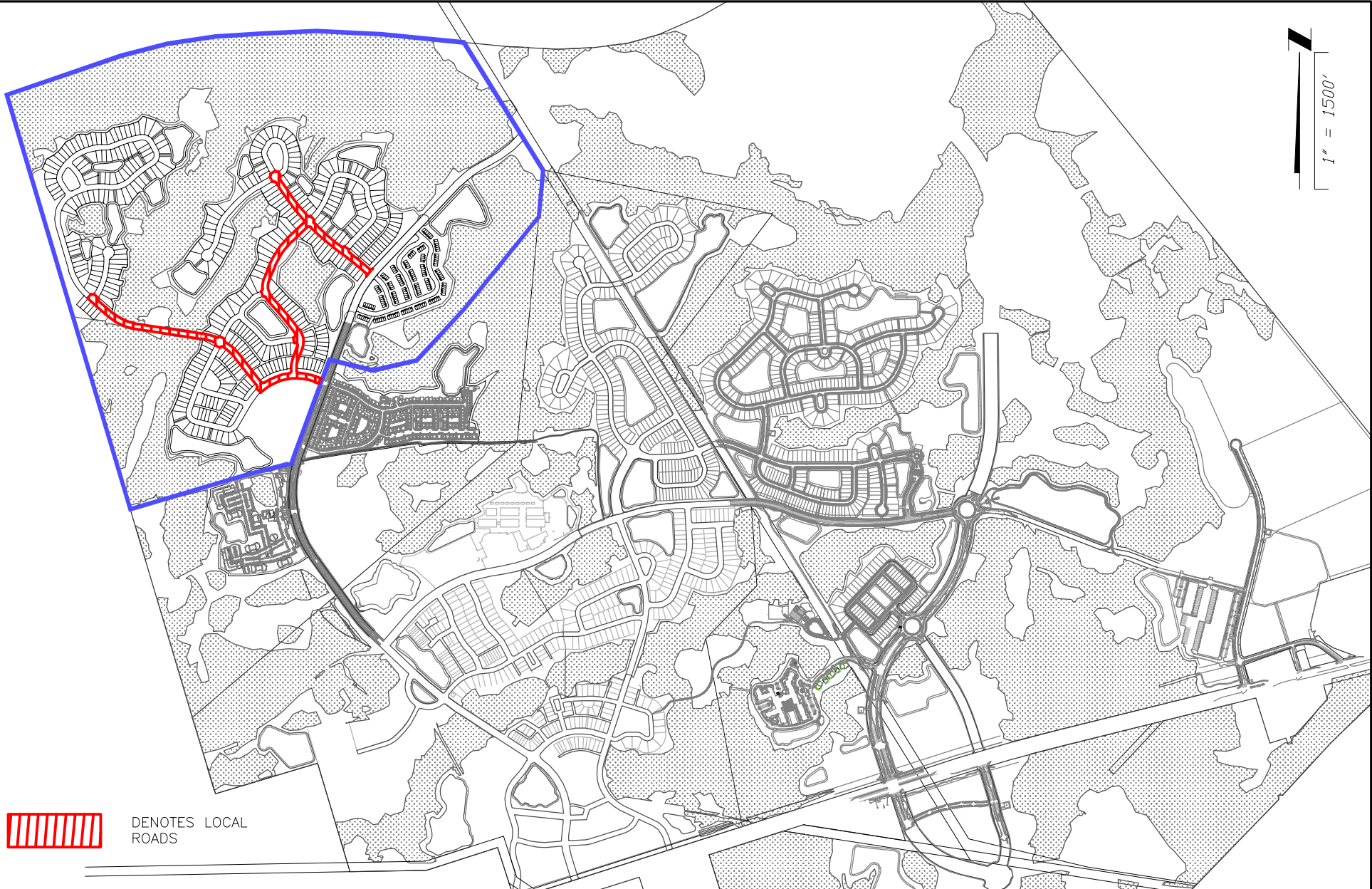
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PLATE NO. 5



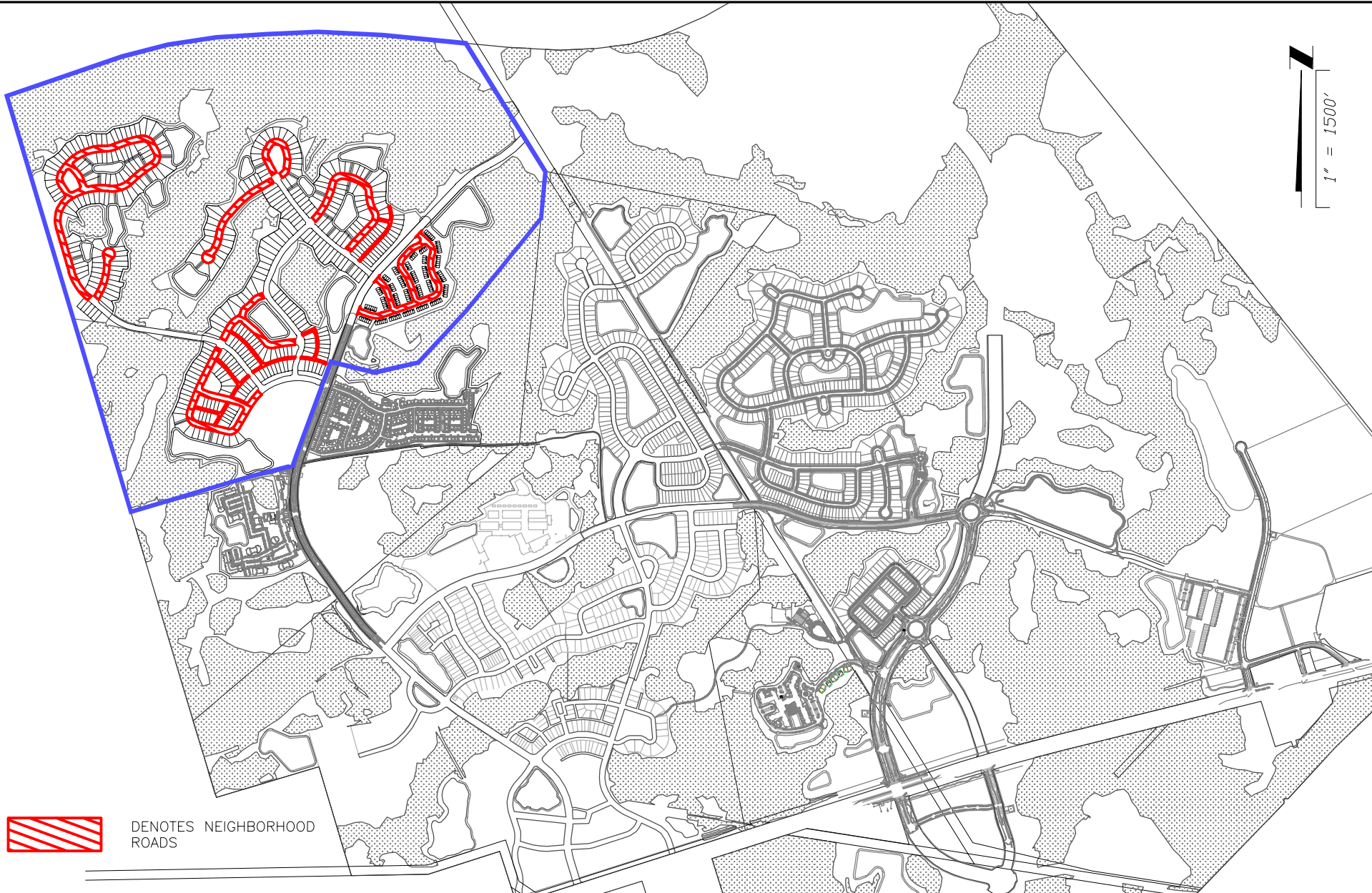


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LOCAL ROADS

EAST NASSAU STEWARDSHIP DISTRICT

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 PLATE NO. 6



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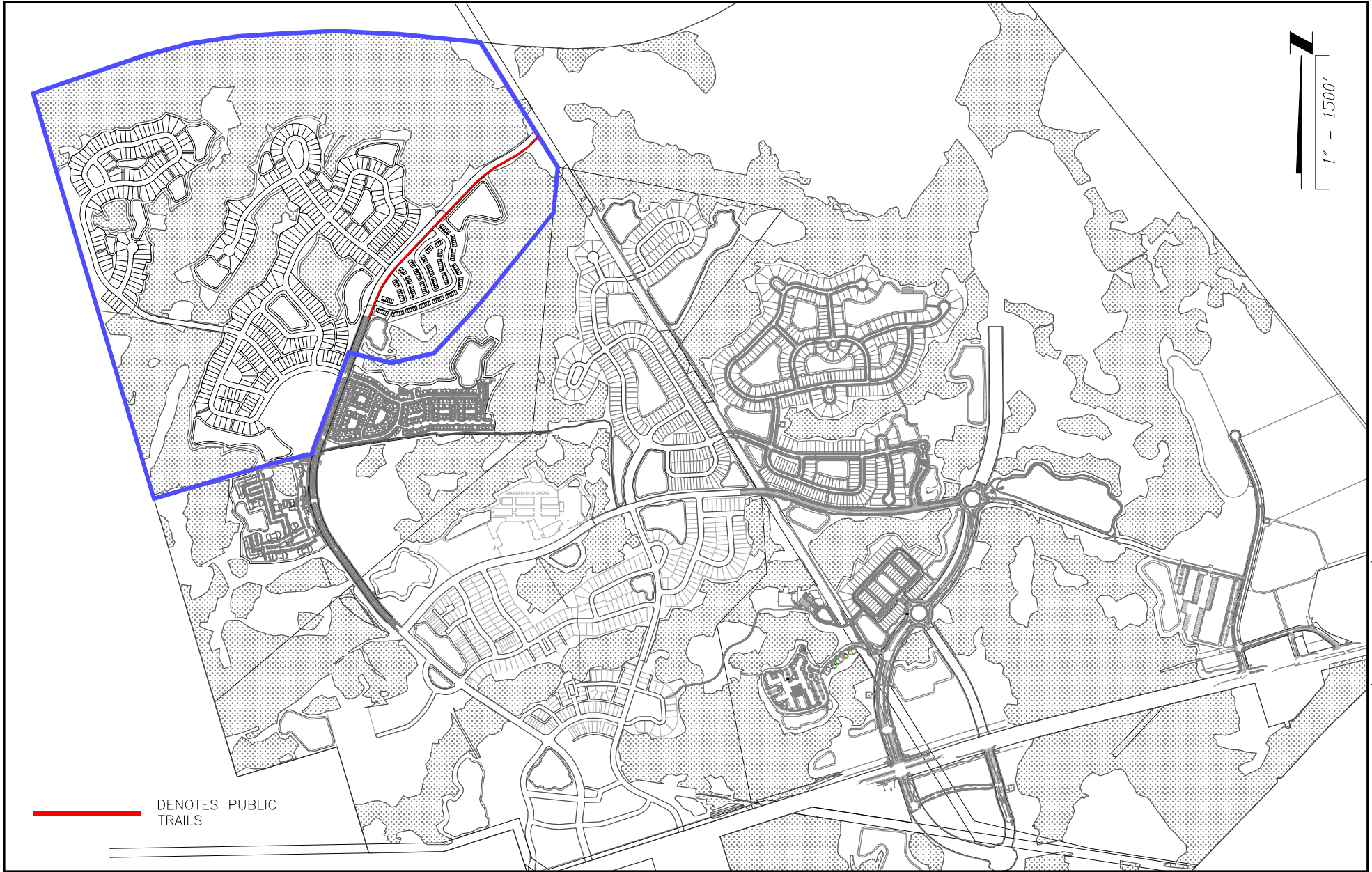
NEIGHBORHOOD ROADS
EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO. 7



1" = 1500'

DENOTES PUBLIC TRAILS



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MOBILITY - PUBLIC TRAILS

EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO. 8

T:\2019\19-239\19-239-02 - Stewardship District\19-239-02-003 (DSAP1 Pod 5 Bonds)\LandDev\Design\Plots\Exhibits\GDD\GDD-PLATES_5-14.dwg PLOTTED: October 5, 2023 - 12:29 PM, BY: Zach Brecht



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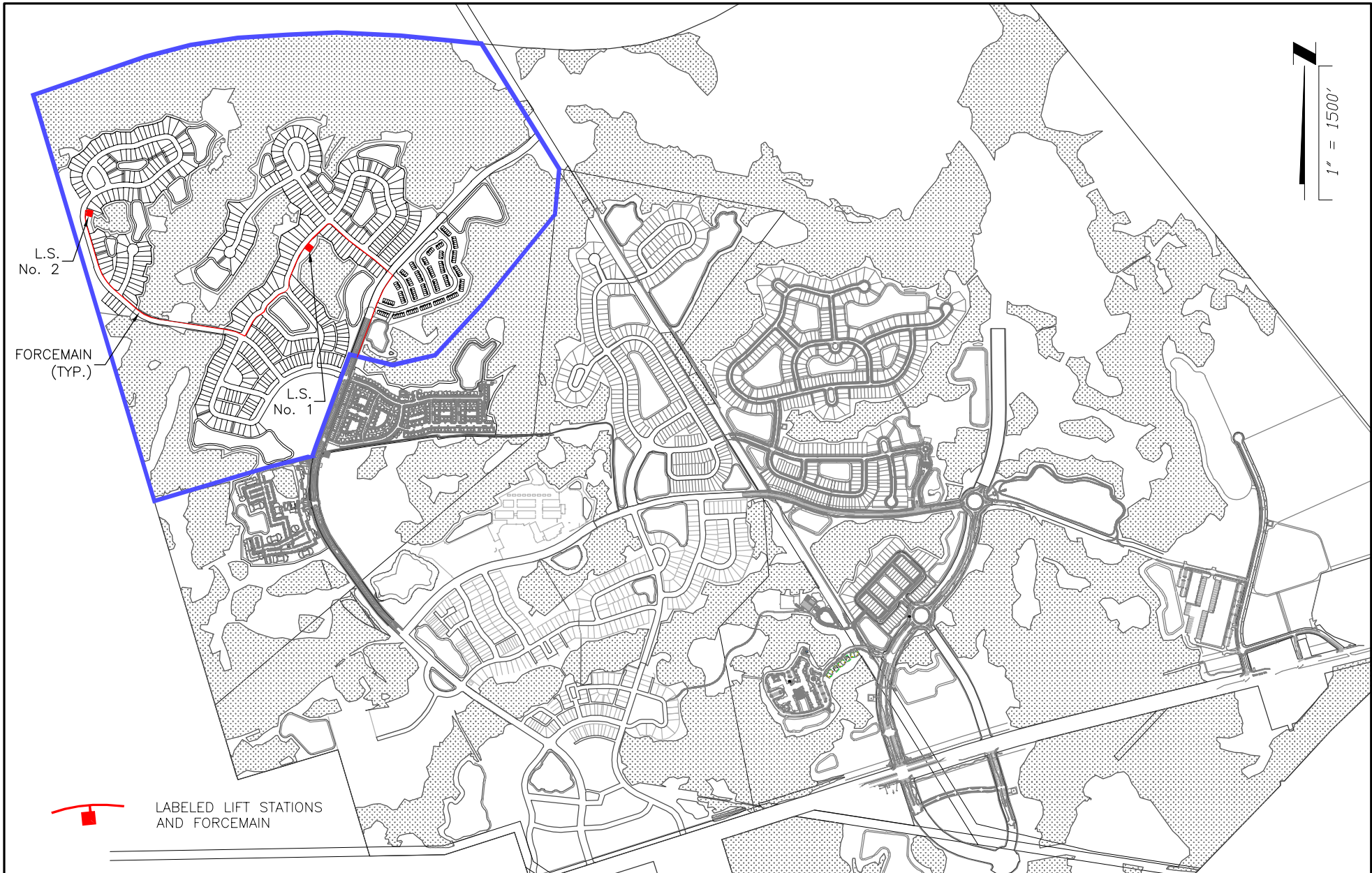
STORMWATER MANAGEMENT FACILITIES
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

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DATE: OCTOBER 19, 2023

PLATE NO. 9



L.S.
No. 2

FORCEMAIN
(TYP.)

L.S.
No. 1



LABELED LIFT STATIONS
AND FORCEMAIN

ETM

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SANITARY SEWER LIFT STATIONS AND FORCEMAINS

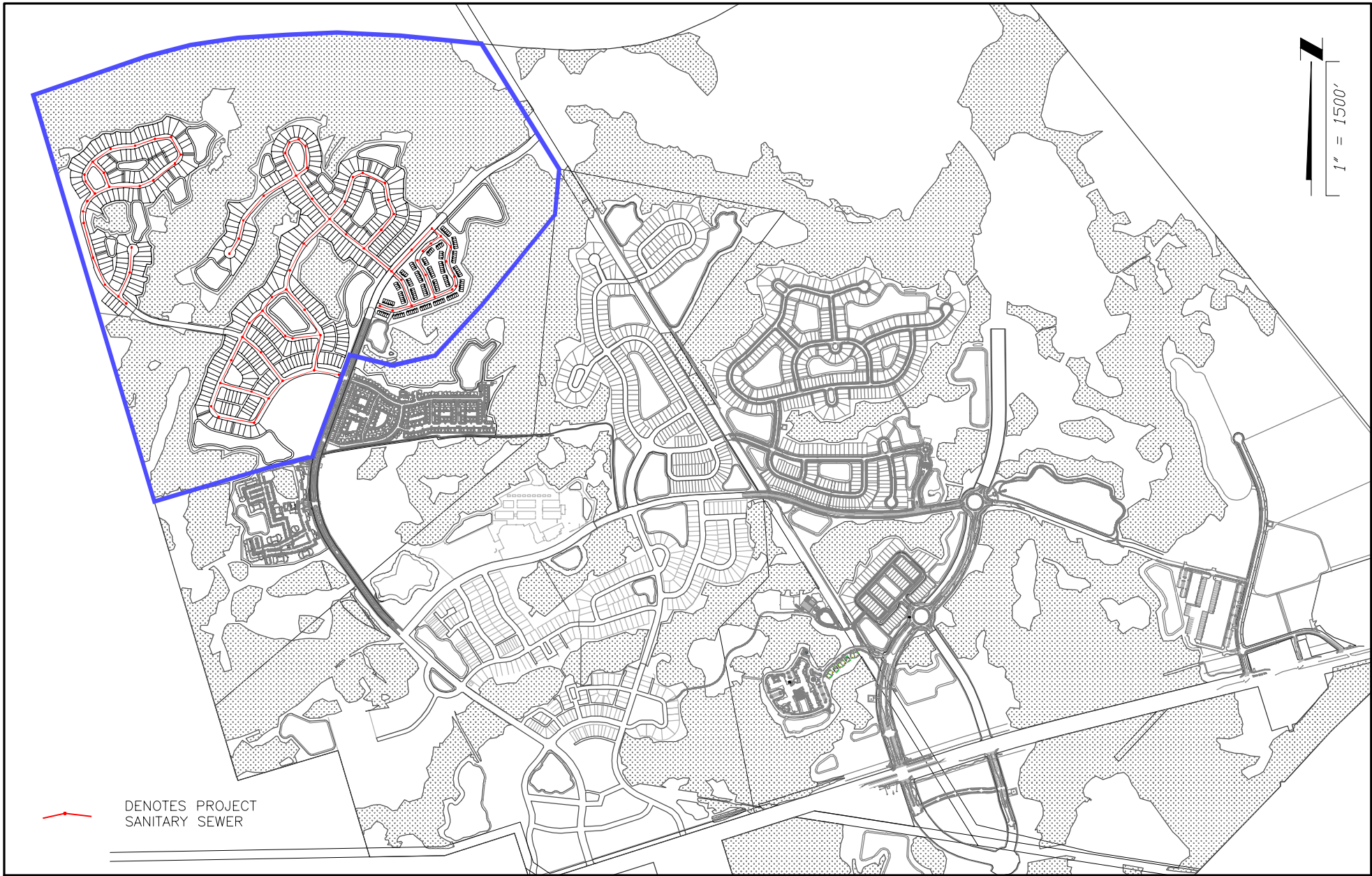
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PLATE NO. 10



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SANITARY SEWER COLLECTION SYSTEM

EAST NASSAU STEWARDSHIP DISTRICT

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PLATE NO. 11



 DENOTES PROJECT WATERMAIN



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POTABLE WATER DISTRIBUTION SYSTEM

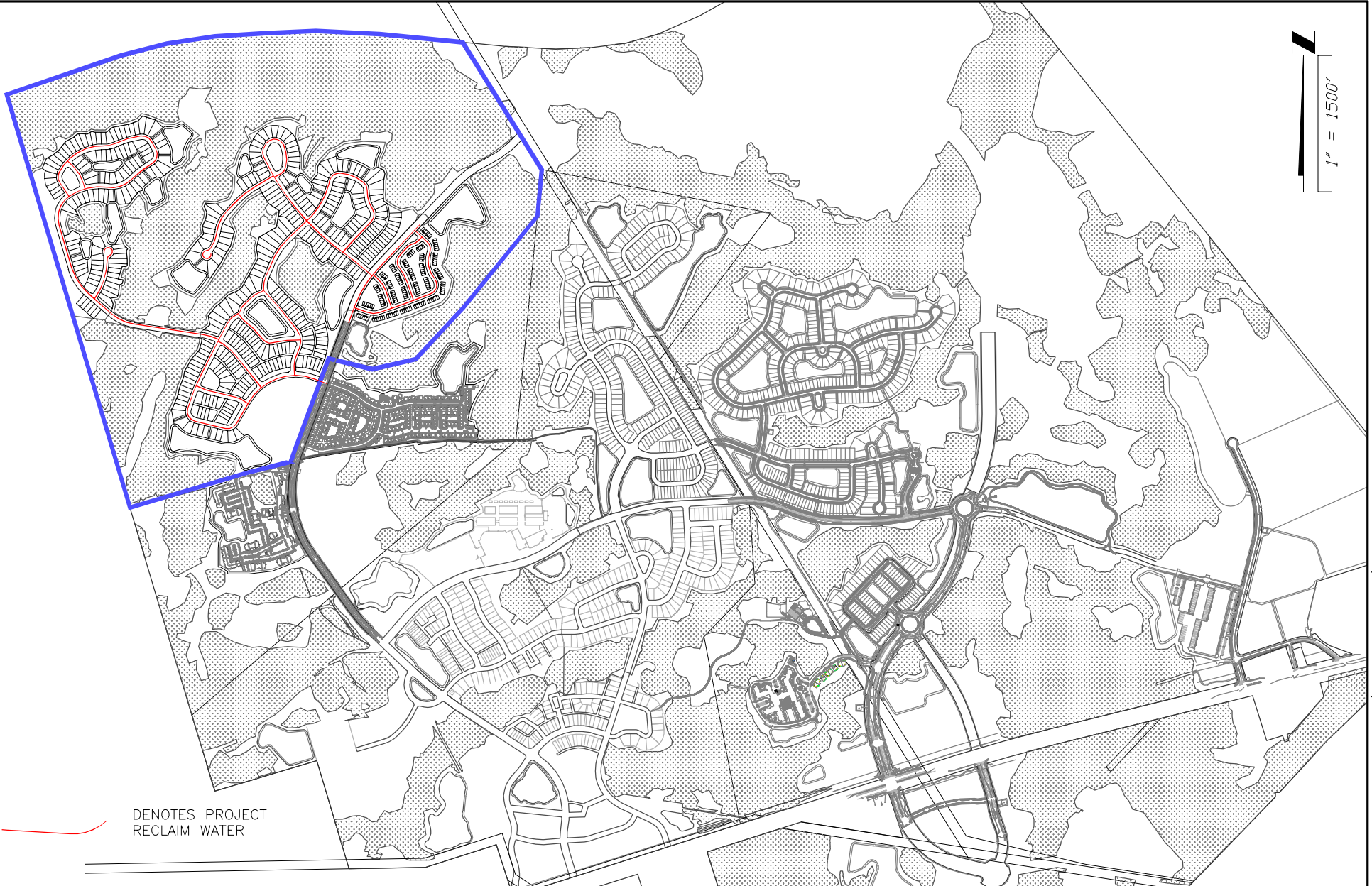
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ETM NO. 19-239-02-003

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PLATE NO. 12



DENOTES PROJECT
RECLAIM WATER

1" = 1500'



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RECLAIM WATER DISTRIBUTION SYSTEM

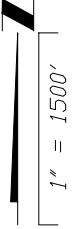
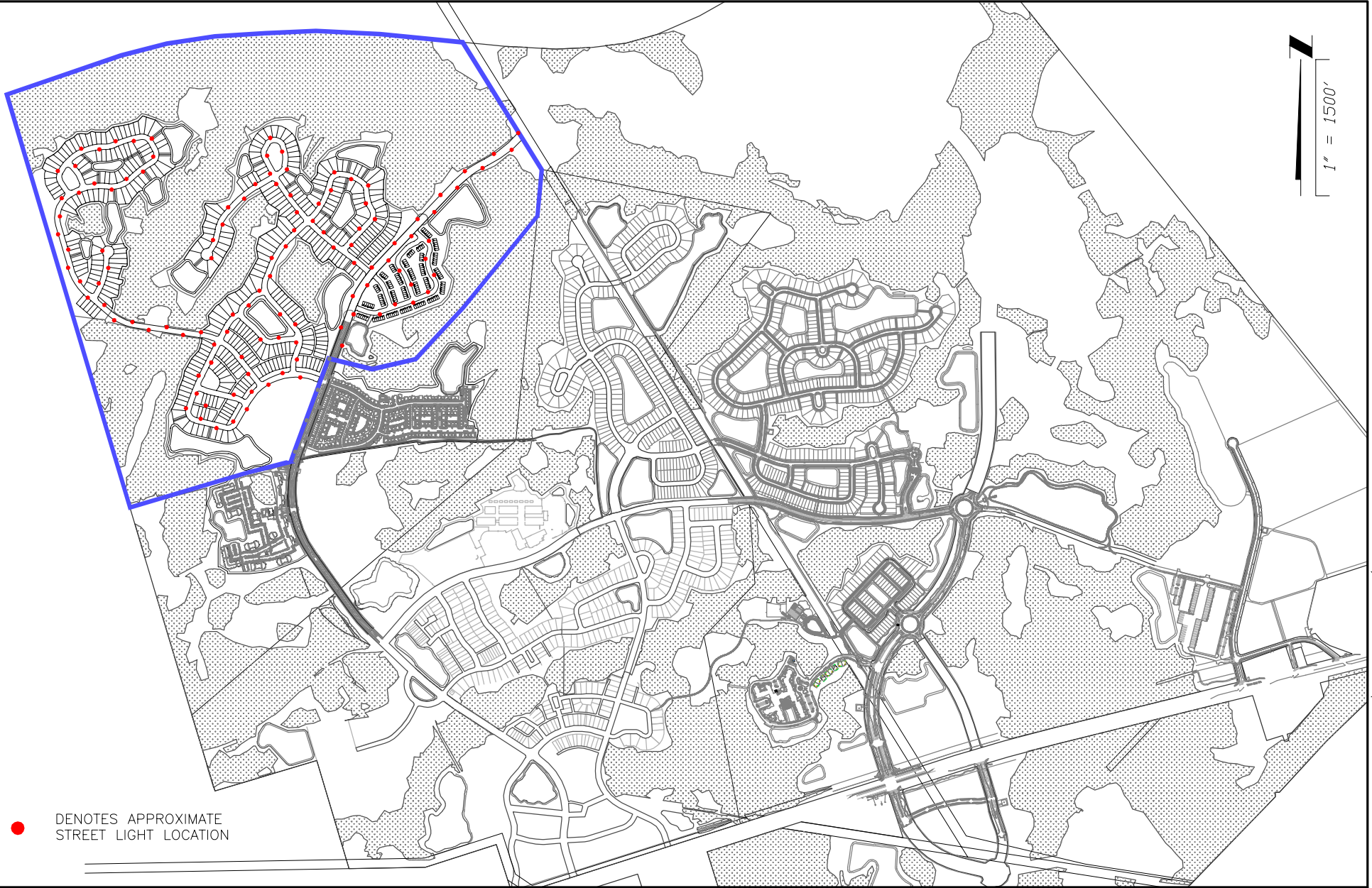
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

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DATE: OCTOBER 19, 2023

PLATE NO. 13



● DENOTES APPROXIMATE STREET LIGHT LOCATION

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STREET LIGHTING

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-003

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DATE: OCTOBER 19, 2023

PLATE NO. 14

**EAST NASSAU
STEWARDSHIP DISTRICT**

7

EAST NASSAU STEWARDSHIP DISTRICT

Master
Special Assessment
Methodology Report
for the
Wildlight Village Phase 3

October 19, 2023



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 Master Special Assessment Methodology Report the Wildlight Village Phase 3 (the "Report") was developed to provide a master financing plan and a master special assessment methodology for Wildlight Village Phase 3 ("Wildlight Phase 3" or "Phase 3") portion of the East Nassau Stewardship District (the "District"), located in unincorporated Nassau County, Florida, for the District's funding of Master Infrastructure Improvements (defined below) contemplated to be provided for the lands within the District including Wildlight Phase 3 (the "Wildlight Phase 3 Project").

1.2 Scope of the Report

This Report presents the projections for financing the District's Wildlight Phase 3 Project described in the East Nassau Stewardship District Engineer's Report for Wildlight Village Phase 3 prepared by England Thims & Miller, Inc. (the "District Engineer") dated October 19, 2023 (the "Engineer's Report"), and describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the Wildlight Phase 3 Project.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the Wildlight Phase 3 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within Wildlight Phase 3, as well as general benefits to the areas outside Wildlight Phase 3, areas outside the District, and public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within Wildlight Phase 3. The District's Wildlight Phase 3 Project enables properties within its boundaries to be developed.

There is no doubt that the general public, property owners of property outside the District, and property owners of property outside Wildlight Phase 3 will benefit from the provision of the Wildlight Phase 3 Project. However, these benefits are only incidental since the Wildlight Phase 3 Project is designed solely to provide special



benefits peculiar to property within Wildlight Phase 3. Properties outside the Wildlight Phase 3 are not directly served by the Wildlight Phase 3 Project and do not depend upon the Wildlight Phase 3 Project to obtain or to maintain their development entitlements. This fact alone clearly distinguishes the special benefits which Wildlight Phase 3 properties receive compared to those lying outside of Wildlight Phase 3.

The Wildlight Phase 3 Project will provide the public infrastructure improvements necessary to make the lands within Wildlight Phase 3 and the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within Wildlight Phase 3 and the District to increase by more than the sum of the financed cost of the individual components of the Wildlight Phase 3 Project. Even though the exact value of the benefits provided by the Wildlight Phase 3 Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Report

Section Two describes the development program for Wildlight Phase 3 as proposed by the Developer, as defined below.

Section Three provides a summary of the Wildlight Phase 3 Project as determined by the District Engineer.

Section Four discusses the financing program for Wildlight Phase 3.

Section Five introduces the master special assessment methodology for Wildlight Phase 3.

2.0 Development Program

2.1 Overview

Wildlight Phase 3 will serve a portion of the Central Planning Area of the East Nassau Community Planning Area within the District. Wildlight Phase 3 is generally located directly east of Interstate I-95, north of Wildlight Village Phase 1 and primarily north of S.R. 200 in unincorporated Nassau County, Florida. The land within the District



consists of approximately 23,600 +/- acres, while the area of Wildlight Phase 3 consists of approximately 468 +/- acres.

2.2 The Development Program

The development of Wildlight Phase 3 is anticipated to be conducted by Wildlight, LLC, or its affiliates (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan for Wildlight Phase 3 envisions a total of approximately 80,000 square feet of commercial uses, 411 single-family residential units and 152 multi-family residential units, although land use and product types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for Wildlight Phase 3.

3.0 The Wildlight Phase 3 Project

3.1 Overview

The public infrastructure costs to be funded by the District for Wildlight Phase 3 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 2017-206, Laws of Florida, Chapter 189, Florida Statutes, and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 Wildlight Phase 3 Project

The Wildlight Phase 3 Project needed to serve Wildlight Phase 3 is projected to consist of remaining unfunded improvements of prior project areas which will serve all of the lands within the District and improvements in Wildlight Phase 3 (collectively, the "Master Infrastructure Improvements") and improvements which will only serve the Phase 3 neighborhood within Wildlight Phase 3 (the "Neighborhood Infrastructure Improvements").

The Master Infrastructure Improvements will consist of mobility roads, local roads, neighborhood roads, mobility/public trails, stormwater management facilities, utilities (water mains, force mains, reclaim mains and lift stations), street lighting park and recreation facilities, entry features, and



landscaping/hardscape/irrigation. The cost of the Wildlight Phase 3 Master Infrastructure Improvements is estimated to total approximately \$47,538,640 in 2023 dollars and due to anticipated cost escalation during the multi-year infrastructure construction period, \$57,215,140 at buildout. According to the District Engineer, the Master Infrastructure Improvements will serve and provide benefit both to the non-residential and residential land uses within Wildlight Phase 3 and will comprise an interrelated system of improvements, which means all of the Master Infrastructure Improvements will serve the entire Wildlight Phase 3.

The Neighborhood Infrastructure Improvements will consist of neighborhood roads, utilities (water mains, force mains, reclaim mains and lift stations), and street lighting, all within the residential neighborhoods. The cost of the Neighborhood Infrastructure Improvements is estimated to total approximately \$5,074,920 in 2023 dollars and due to anticipated cost escalation during the multi-year infrastructure construction period, \$6,107,921 at buildout. According to the District Engineer, the Neighborhood Infrastructure Improvements will only serve and provide benefit to Phase 3 residential neighborhoods only.

Table 2 in the *Appendix* illustrates the specific components of the Wildlight Phase 3 Project, Master Infrastructure Improvements and Neighborhood Infrastructure Improvements and their costs, which total approximately \$63,323,061 at buildout. Please note that the District Engineer has identified an additional \$4,776,551 for Phase 1 and \$10,213,569 for Phase 2 in public capital improvement costs which are providing benefit to the Phase 3 and have neither been funded by the District with any previous bonds or have been allocated to infrastructure which has been constructed by the Developer and contributed to the District to offset public capital improvements that benefit any lands located within the Phases 1 and 2 and not subject to any previous assessments levied by the District in connection with any previous bonds issued by the District.

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



Wildlight Phase 3. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the Wildlight Phase 3 Project as described in *Section 3.2* in two financing transactions, the District would have to issue approximately \$107,800,000 in par amount of special assessment bonds (the "Bonds"), with the special assessment bonds financing the Master Infrastructure Improvements totaling approximately \$99,100,000 in par amount (the "Master Bonds"), and the special assessment bonds financing the Neighborhood Infrastructure Improvements totaling approximately \$8,700,000 in par amount (the "Neighborhood Bonds").

Please note that the purpose of this Report is to allocate the benefit of the Wildlight Phase 3 Project to the various land uses in Wildlight Phase 3 and based on such benefit allocation to apportion the maximum amount of debt necessary to fund the Wildlight Phase 3 Project. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed master financing plan for Wildlight Phase 3 provides for the issuance of the Bonds in the approximate principal amount of \$107,800,000 to finance approximately \$78,313,181 in Wildlight Phase 3 Project costs. The Bonds as projected under this master financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or November 1.

In order to finance the improvements and related costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$107,800,000. The difference is comprised



of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Revised Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.

5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the Wildlight Phase 3 Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements provide special and general benefits, with special benefits accruing to the assessable properties within the boundaries of Wildlight Phase 3 and general benefits accruing to areas outside of Wildlight Phase 3 and being only incidental in nature. The debt incurred in financing the Wildlight Phase 3 Project will be secured by assessing properties that derive special and peculiar benefits from the Wildlight Phase 3 Project. All properties that receive special benefits from the Wildlight Phase 3 Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the Wildlight Phase 3 Project.

5.2 Benefit Allocation

The most current revised development plan for Wildlight Phase 3 envisions the development of approximately 80,000 square feet of commercial uses, 411 single-family residential units and 152 multi-family residential units, although land use and product types and unit numbers may change throughout the development period.

As indicated in *Section 3.2*, according to the District Engineer, the Master Infrastructure Improvements will serve and provide benefit both to the non-residential and residential land uses and will comprise an interrelated system of improvements, which means all



of the Master Infrastructure Improvements will serve the entire Wildlight Phase 3, and such public improvements will be interrelated such that they will reinforce one another. Additionally, according to the District Engineer, the Neighborhood Infrastructure Improvements will only serve and provide benefit to the Wildlight Phase 3 residential neighborhoods.

By allowing for the land in Wildlight Phase 3 to be developable, both the Master Infrastructure Improvements and the Neighborhood Infrastructure Improvements will reinforce each other and their combined benefit will be greater than the sum of their individual benefits. All of the land uses within Wildlight Phase 3 will benefit from each infrastructure improvement category of the Master Infrastructure Improvements, as the improvements provide basic infrastructure to all land within Wildlight Phase 3 and benefit all land within Wildlight Phase 3 as an integrated system of improvements. Further, the residential land uses within the Phase 3 residential neighborhoods will benefit from each infrastructure improvement category of the Neighborhood Infrastructure Improvements.

As stated previously, the Wildlight Phase 3 Project has a logical connection to the special and peculiar benefits received by the land within Wildlight Phase 3, as without such improvements, the development of the properties within Wildlight Phase 3 would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within Wildlight Phase 3, 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.

The benefit associated with the Master Infrastructure Improvements is proposed to be allocated to the different land uses within Wildlight Phase 3 in proportion to the density of development and intensity of use of the Master Infrastructure Improvements as measured by a standard unit called an Equivalent Assessment Unit ("EAU"). Table 4 in the *Appendix* illustrates the Master Infrastructure Improvements EAU weights that are proposed to be assigned to the land uses contemplated to be developed within Wildlight Phase 3 based on the



relative density of development and the intensity of use of master infrastructure, the total EAU counts for each land use category, and the share of the benefit received by each land use.

The rationale behind different EAU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the District's Master Infrastructure Improvements less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use as a result of the implementation of the Master Infrastructure Improvements. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of EAU measures serves as a reasonable approximation of the relative amount of benefit received from the District's Master Infrastructure Improvements. The EAU weights for residential units are based on front footages of the respective lots.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with the Master Infrastructure Improvements (the "Master Assessment") in accordance with the EAU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected Master Assessment annual debt service assessments per 1,000 square feet for commercial land uses and dwelling unit for residential land uses.

The benefits of Neighborhood Infrastructure Improvements will be allocated to the residential land uses within Phase 3 in proportion to the density of development and intensity of use of the neighborhood infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Based on the determination made by the District Engineer that the benefit of the Neighborhood Infrastructure Improvements accrues only to the residential land uses within Phase 3 residential neighborhoods, only residential land uses within Phase 3 will be assessed for the costs of Neighborhood Infrastructure Improvements.

Table 6 in the *Appendix* illustrates the Neighborhood Infrastructure Improvements ERU weights proposed to be assigned to the different



residential land uses within Phase 3 contemplated within Wildlight Phase 3 based on the relative density of development and the intensity of use of neighborhood infrastructure, the total ERU counts for each land use category, and the share of the benefit received by each land use.

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

Table 7 in the *Appendix* presents the apportionment of the assessment associated with the Neighborhood Infrastructure Improvements (the "Neighborhood Assessment") in accordance with the ERU benefit allocation method presented in Table 6. Table 7 also presents the annual levels of the projected Neighborhood Assessment annual debt service assessments per dwelling unit.

Finally, Tables 8 and 9 in the *Appendix* present the combined Master Assessment and Neighborhood Assessment levels for the different land uses.

5.3 Assigning Debt Assessments

The assessment associated with repayment of the Bonds comprises the sum of the Master Assessment and Neighborhood Assessment (cumulatively the "Assessment") and will initially be levied on all of the gross acre land in Wildlight Phase 3. Consequently, the Assessment will be levied on approximately 468 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$107,800,000 will be preliminarily levied on



approximately 468 +/- gross acres at a maximum of \$230,341.88 per acre.

For residential land uses, as the land is platted, Master Assessment 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 5 in the *Appendix*, and Neighborhood Assessment (if applicable) 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 7 in the *Appendix*. Such allocation of Assessments to platted parcels will reduce the amount of Master Assessment levied on unplatted gross acres within Wildlight Phase 3 and also reduce the amount of Neighborhood Assessment levied on unplatted gross acres.

For commercial land uses, as they receive a development or site approval, Master Assessment will be allocated to such parcels that received development or site approval based on the planned use for that parcel as reflected in Table 5 in the *Appendix*.

Further, to the extent that any residential land which has not been platted or non-residential land which has not received a development or site approval, is sold to another developer or builder, the Assessment will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessment transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, the Wildlight Phase 3 Project creates special and peculiar benefits to certain properties within Wildlight Phase 3. The Wildlight Phase 3 Project benefits assessable properties within Wildlight Phase 3 and accrues to all such assessable properties on an EAU and ERU basis.

Wildlight Phase 3 Project can be shown to be creating special and peculiar benefits to the property within Wildlight Phase 3. 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;
- d. increased marketability and value of the property.

The Wildlight Phase 3 Project makes the land in Wildlight Phase 3 developable and saleable and provides 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.

As noted herein, the Wildlight Phase 3 Project functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund master improvements within any benefitted property within Wildlight Phase 3 Project of the District, regardless of where the Assessments are levied, provided that Assessments are fairly and reasonably allocated across all benefitted properties.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the Wildlight Phase 3 Project is delineated in Table 4 (expressed as EAU factors) in the *Appendix* and Table 6 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Assessment is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* initially across all assessable property within Wildlight Phase 3 according to reasonable estimates of the special and peculiar benefits derived from the Wildlight Phase 3 Project by different land uses.

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

5.6 True-Up Mechanism

The Assessment Methodology described herein is based on conceptual information obtained from the Developer prior to construction. As development occurs it is possible that the number



of EAUs and ERUs may change. The mechanism for maintaining the methodology over the changes is referred to as true-up.

This mechanism is to be utilized to ensure that the Assessment on a per EAU and ERU basis never exceeds the maximum assessment levels in Tables 8 and 9 in the *Appendix*. Master Assessment per EAU preliminarily equals \$166,958.69 (\$99,100,000 in Master Assessment divided by 593.56 EAUs), and Neighborhood Assessment per ERU preliminarily equals \$18,340.50 (\$8,700,000 in Neighborhood Assessments divided by 474.36 Neighborhood Assessment residential ERUs) and may change based on the final bond sizing. If such changes occur, the Assessment Methodology is applied to the land based on the number of and type of units of particular land uses within each and every parcel as shown in Table 4 and 6 in the *Appendix*.

As the land for residential land uses is platted or as land for non-residential land uses receives a development or site approval, the Assessment is assigned to platted parcels with respect to land for residential land uses or assigned to parcels based on development or site approval with respect to land for non-residential land uses based on the figures in Tables 8 and 9 in the *Appendix*. If as a result of platting and apportionment of the Assessment to the platted parcel of land for residential land uses or if a result of development or site approval and apportionment of the Assessment to the parcel of land for non-residential land uses that obtained development or site approval, the Master Assessment per EAU for land that remains unplatted with respect to parcels for residential land uses or does not have development or site approval with respect to parcels for non-residential land uses within Wildlight Phase 3 remains equal to \$166,958.69, and the Neighborhood Assessment per ERU (if applicable, that is for units in the Phase 3 residential neighborhoods only) for land that remains unplatted within Wildlight Phase 3 remains equal to \$18,340.50, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Assessment to the platted land for residential land uses or if a result of development or site approval and apportionment of the Assessment to the parcels for non-residential land uses that obtained development or site approval, the Master Assessment per EAU for land within parcels for residential land uses that remain unplatted or land within parcels for non-residential land uses that do not have development or site approval within Wildlight Phase 3 equals less than \$166,958.69, and



the Neighborhood Assessment per ERU (if applicable, that is for units in the Phase 3 residential neighborhoods only) for the land that remains unplatted within Wildlight Phase 3 equals less than \$18,340.50, (either as a result of a larger number of units, different units or both), then the per EAU/ERU Assessment for all parcels within Wildlight Phase 3 will be lowered if that state persists at the conclusion of platting of all land within Wildlight Phase 3 with respect to land for residential land uses and obtaining development or site approval with respect to land for non-residential land uses.

If, in contrast, a result of platting and apportionment of the Assessment to the platted land for residential land uses or if a result of development or site approval and apportionment of the Assessment to the land for non-residential land uses that obtained development or site approval, the Master Assessment per EAU for land that remains unplatted for residential land uses or does not have development or site approval for land for non-residential land uses within Wildlight Phase 3 equals more than \$166,958.69, and/or the Neighborhood Assessment per ERU (if applicable, that is for units in the Phase 3 residential neighborhoods only) for the residential land that remains unplatted within Wildlight Phase 3 equals more than \$18,340.50, (either as a result of a smaller number of units, different units or both), then the difference in Assessment plus accrued interest will be collected from the owner of the property which platting or development or site approval caused the increase of assessment per EAU/ERU to occur, in accordance with a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Master Assessment per EAU and \$166,958.69, and, if applicable, the difference between the actual Neighborhood Assessment per ERU and \$18,340.50, multiplied by the actual number of EAUs/ERUs plus accrued interest to the next succeeding interest payment date on the respective series of Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In addition to platting of property within Wildlight Phase 3 or any development or site approval within Wildlight Phase 3, any planned sale of an unplatted land for residential land uses or sale of land for



non-residential land uses that does not have development or site approval by the Developer to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Master Assessment per EAU for land for residential land uses that remains unplatted or land for non-residential land uses that does not have development or site approval and is also unsold by the Developer within Wildlight Phase 3 remains equal to \$166,958.69, and the Neighborhood Assessment per ERU (if applicable) for land that remains unplatted and unsold by the Developer within Wildlight Phase 3 (if applicable, that is for units in the Phase 3 residential neighborhoods only) remains equal to \$18,340.50. The test will be based upon the development rights as signified by the number of EAUs/ERUs associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessment transferred at sale.

5.7 Final Assessment Roll

The Assessment of \$107,800,000 is proposed to be levied 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 Appendix

Table 1

East Nassau Stewardship District

Wildlight Village Phase 3

Development Plan for the Wildlight Phase 3

Land Use	Unit of Measurement	Total Number of Sq. Ft./Dwelling Units
Commercial		
Neighborhood Center	Square Foot	80,000
Total Commercial		80,000
Residential		
MF 22'	Dwelling Unit	152
SF 40'	Dwelling Unit	120
SF 50'	Dwelling Unit	227
SF 66'	Dwelling Unit	64
Total Residential		563



Table 2

East Nassau Stewardship District

Wildlight Village Phase 3

Proposed Improvement Costs - Wildlight Village Phase 3

Improvement	Master	Neighborhood	Total Cost
	Infrastructure Improvements	Infrastructure Improvements	
Mobility Roads	\$1,370,000		\$1,370,000
Local Roads	\$4,557,000		\$4,557,000
Neighborhood Roads	\$8,910,000	\$2,417,000	\$11,327,000
Mobility/Public Trails	\$178,000		\$178,000
Stormwater Management Facilities	\$1,917,000		\$1,917,000
Utilities (Water Mains, Force Mains, Services and Lift Stations)	\$17,274,000	\$1,185,000	\$18,459,000
Street Lighting	\$1,802,000	\$394,000	\$2,196,000
Landscaping/Hardscape/Irrigation	\$1,424,000		\$1,424,000
Design, Engineering, Surveying & Permitting	\$4,491,840	\$479,520	\$4,971,360
Construction Cost Contingency	\$5,614,800	\$599,400	\$6,214,200
2023 Total	\$47,538,640	\$5,074,920	\$52,613,560

Buildout Total	\$57,215,140	\$6,107,921	\$63,323,061
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Existing Master Infrastructure Improvement Costs - Wildlight Village Phases 1 & 2

Improvement	Wildlight Village	Wildlight Village	Total Cost
	Phase 1	Phase 2	
Mobility Roads	\$2,300,000	\$7,345,000	\$9,645,000
Local Roads	\$3,400,000	\$1,865,000	\$5,265,000
Mobility/Public Trails	\$1,600,000	\$1,220,000	\$2,820,000
Stormwater Management Facilities	\$4,700,000	\$4,340,000	\$9,040,000
Utilities (Water Mains, Force Mains, Services and Lift Stations)	\$5,700,000	\$5,295,000	\$10,995,000
Street Lighting	\$300,000	\$1,555,000	\$1,855,000
Landscaping/Irrigation	\$1,200,000	\$3,110,000	\$4,310,000
Park and Recreation Facilities	500,000		\$500,000
Entry Features	\$1,000,000	\$2,500,000	\$3,500,000
Design, Engineering, Surveying & Permitting	\$2,485,000	\$3,267,600	\$5,752,600
Construction Cost Contingency	\$3,105,000	\$4,084,500	\$7,189,500
Total	\$26,290,000	\$34,582,100	\$60,872,100

Master Infrastructure Financed	\$4,696,934	\$11,270,308	\$15,967,242
Required Contribution	\$16,816,515	\$13,098,223	\$29,914,738

Total Costs Remaining for Reimbursement	\$4,776,551	\$10,213,569	\$14,990,120
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Wildlight Village Phase 3 Improvement Costs plus Remaining Costs for Reimbursement	Master	Neighborhood	Total
	Infrastructure Improvements	Infrastructure Improvements	
	\$72,205,260	\$6,107,921	\$78,313,181



Table 3

East Nassau Stewardship District

Wildlight Village Phase 3

Preliminary Sources and Uses of Funds

	Master Bonds	Neighborhood Bonds	Total - All Bonds
Sources			
Bond Proceeds:			
Par Amount	\$99,100,000	\$8,700,000	\$107,800,000
Total Sources	\$99,100,000	\$8,700,000	\$107,800,000
Uses			
Project Fund Deposits:			
Project Fund	\$72,205,260	\$6,107,921	\$78,313,181
Other Fund Deposits:			
Debt Service Reserve Fund	\$8,802,799	\$772,799	\$9,575,597
Capitalized Interest Fund	\$15,856,000	\$1,392,000	\$17,248,000
	\$24,658,799	\$2,164,799	\$26,823,597
Delivery Date Expenses:			
Costs of Issuance	\$2,232,000	\$424,000	\$2,656,000
Rounding	\$3,941	\$3,280	\$7,222
Total Uses	\$99,100,000	\$8,700,000	\$107,800,000

Table 4

East Nassau Stewardship District

Wildlight Village Phase 3

Master Infrastructure Improvements Benefit Allocation for Wildlight Phase 3

Land Use	Number of Sq. Ft./ Dwelling Units	Master Infrastructure Improvements EAU per 1,000 Sq. Ft./ Dwelling Unit	Master Infrastructure Improvements Total EAU	Percent Share of Total
Commercial				
Neighborhood Center	80,000	1.49	119.20	20.08222%
Total Commercial	80,000		119.20	20.08222%
Residential				
MF 22'	152	0.44	66.88	11.26761%
SF 40'	120	0.80	96.00	16.17360%
SF 50'	227	1.00	227.00	38.24382%
SF 66'	64	1.32	84.48	14.23277%
Total Residential	563		474.36	79.91778%
Total			593.56	100.00000%



Table 5

East Nassau Stewardship District

Wildlight Village Phase 3 Project

Master Infrastructure Improvements Assessment Apportionment

Land Use	Number of Sq. Ft./ Dwelling Units	Total Master Assessment Apportionment	Master Assessment per 1,000 Sq. Ft./Acre/Unit	Annual Master Assessment per 1,000 Sq. Ft./Acre/Unit*
Commercial				
Neighborhood Center	80,000	\$19,901,475.84	\$248,768.45	\$22,810.28
Total Commercial	80,000	\$19,901,475.84		
Residential				
MF 22'	152	\$11,166,197.18	\$73,461.82	\$6,735.92
SF 40'	120	\$16,028,034.23	\$133,566.95	\$12,247.13
SF 50'	227	\$37,899,622.62	\$166,958.69	\$15,308.92
SF 66'	64	\$14,104,670.13	\$220,385.47	\$20,207.77
Total Residential	563	\$79,198,524.16		
Total		\$99,100,000.00		

* Included costs of collection and assumes payment in **November**

Table 6

East Nassau Stewardship District

Wildlight Village Phase 3

Neighborhood Infrastructure Improvements Benefit Allocation for Wildlight Phase 3

Land Use	Number of Sq. Ft./ Dwelling Units	Neighborhood Infrastructure Improvements ERU per 1,000 Sq. Ft./ Dwelling Unit	Neighborhood Infrastructure Improvements Total ERU	Percent Share of Total
Residential				
MF 22'	152	0.44	66.88	14.09900%
SF 40'	120	0.80	96.00	20.23779%
SF 50'	227	1.00	227.00	47.85395%
SF 66'	64	1.32	84.48	17.80926%
Total Residential	563		474.36	100.00000%
Total			474.36	100.00000%



Table 7

East Nassau Stewardship District

Wildlight Village Phase 3 Project

Neighborhood Infrastructure Improvements Assessment Apportionment

Land Use	Number of Sq. Ft./ Dwelling Units	Total Neighborhood Assessment Apportionment	Neighborhood Assessment per 1,000 Sq. Ft./Acre/Unit	Annual Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit*
Residential				
MF 22'	152	\$1,226,612.70	\$8,069.82	\$739.94
SF 40'	120	\$1,760,688.08	\$14,672.40	\$1,345.35
SF 50'	227	\$4,163,293.70	\$18,340.50	\$1,681.69
SF 66'	64	\$1,549,405.51	\$24,209.46	\$2,219.83
Total Residential	563	\$8,700,000.00		
Total		\$8,700,000.00		

* Included costs of collection and assumes payment in **November**

Table 8

East Nassau Stewardship District

Wildlight Village Phase 3

Combined Master and Neighborhood Infrastructure Improvements Assessment Apportionment

Land Use	Total Neighborhood Assessment Apportionment	Total Neighborhood Assessment Apportionment	Combined Master and Neighborhood Total Assessment Apportionment	Combined Master and Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit
Commercial				
Neighborhood Center	\$19,901,476	\$0	\$19,901,476	\$248,768.45
Total Commercial	\$19,901,476	\$0	\$19,901,476	
Residential				
MF 22'	\$11,166,197	\$1,226,613	\$12,392,810	\$81,531.64
SF 40'	\$16,028,034	\$1,760,688	\$17,788,722	\$148,239.35
SF 50'	\$37,899,623	\$4,163,294	\$42,062,916	\$185,299.19
SF 66'	\$14,104,670	\$1,549,406	\$15,654,076	\$244,594.93
Total Residential	\$79,198,524	\$8,700,000	\$87,898,524	
Total	\$99,100,000	\$8,700,000	\$107,800,000	



Table 9

East Nassau Stewardship District

Wildlight Village Phase 3

Combined Master and Neighborhood Infrastructure Improvements Annual Assessment Apportionment

Land Use	Annual Master Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit*	Annual Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit*	Combined Annual Master and Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit
Commercial			
Neighborhood Center	\$22,810.28	\$0.00	\$22,810.28
Residential			
MF 22'	\$6,735.92	\$739.94	\$7,475.87
SF 40'	\$12,247.13	\$1,345.35	\$13,592.49
SF 50'	\$15,308.92	\$1,681.69	\$16,990.61
SF 66'	\$20,207.77	\$2,219.83	\$22,427.60
Total Residential			

* Included costs of collection and assumes payment in **November**

Exhibit "A"

Bond Assessments in the amount of \$107,800,000 are proposed to be levied over the area described below:

DESCRIPTION:

A PARCEL OF LAND, BEING A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, AND A PORTION OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 50, TOWNSHIP 3 NORTH, RANGE 27 EAST, ALL IN NASSAU COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHEAST CORNER OF THE HEIRS OF E. WATERMAN MILL GRANT, SECTION 41, TOWNSHIP 3 NORTH, RANGE 26 EAST, NASSAU COUNTY, FLORIDA; THENCE ON THE SOUTH LINE OF SAID SECTION 41, S 89°13'32" W, A DISTANCE OF 1546.78 FEET TO A POINT ON THE EASTERLY LIMITED ACCESS RIGHT OF WAY LINE OF INTERSTATE 95 (300 FOOT RIGHT OF WAY); THENCE DEPARTING SAID SOUTH LINE AND ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'54" W, A DISTANCE OF 1305.53 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE ON SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 16°36'54" W, A DISTANCE OF 4740.70 FEET; THENCE DEPARTING SAID EASTERLY LIMITED ACCESS RIGHT OF WAY LINE, N 71°08'35" E, A DISTANCE OF 1331.18 FEET; THENCE N 75°13'02" E, A DISTANCE OF 517.12 FEET; THENCE N 81°45'51" E, A DISTANCE OF 535.59 FEET; THENCE N 86°22'01" E, A DISTANCE OF 559.93 FEET; THENCE N 87°13'47" E, A DISTANCE OF 550.58 FEET; THENCE S 87°08'15" E, A DISTANCE OF 710.48 FEET; THENCE S 84°23'26" E, A DISTANCE OF 911.49 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER & LIGHT COMPANY (110' EASEMENT FOR RIGHT OF WAY) AS RECORDED IN OFFICIAL RECORD BOOK 273, PAGE 551 OF THE PUBLIC RECORDS OF NASSAU COUNTY, FLORIDA; THENCE ON SAID WESTERLY RIGHT OF WAY LINE OF FLORIDA POWER & LIGHT COMPANY, S 31°50'36" E, A DISTANCE OF 1650.94 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, S 05°27'29" W, A DISTANCE OF 512.38 FEET; THENCE S 38°57'19" W, A DISTANCE OF 1295.53 FEET; THENCE S 42°56'19" W, A DISTANCE OF 771.95 FEET; THENCE S 76°54'31" W, A DISTANCE OF 490.57 FEET; THENCE N 76°21'39" W, A DISTANCE OF 493.63 FEET; THENCE S 20°17'28" W, A DISTANCE OF 1089.22 FEET TO THE BEGINNING OF A CURVE, CONCAVE SOUTHEAST, HAVING A RADIUS OF 1250.00 FEET AND A CENTRAL ANGLE OF 5°22'18"; THENCE ON THE ARC OF SAID CURVE, A DISTANCE OF 117.19 FEET SAID ARC BEING SUBTENDED BY A CHORD WHICH BEARS S 17°36'19" W, A DISTANCE OF 117.15 FEET TO THE CURVES END; THENCE S 75°50'31" W, A DISTANCE OF 500.39 FEET; THENCE S 73°23'01" W, A DISTANCE OF 1341.77 FEET TO THE POINT OF BEGINNING.

 <p>VISION - EXPERIENCE - RESULTS ENGLAND - THIMS & MILLER, INC. 14775 Old St. Augustine Road, Jacksonville, FL 32258 TEL: (904) 642-8990, FAX: (904) 646-9485 CA - 00002584 LC - 0000316</p>	<p>WILDLIGHT VILLAGE PHASE 3 LEGAL DESCRIPTION</p>	<p>ETM NO. 19-239-02-003</p>
		<p>DRAWN BY: LOL</p>
	<p>EAST NASSAU STEWARDSHIP DISTRICT</p>	<p>DATE: OCTOBER 19, 2023</p>
		<p>PLATE NO. 2A</p>

**EAST NASSAU
STEWARDSHIP DISTRICT**

8

RESOLUTION 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT DECLARING SPECIAL ASSESSMENTS AS IT RELATES TO CERTAIN LANDS WITHIN THE DISTRICT KNOWN AS WILDLIGHT VILLAGE PHASE 3; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the “Board”) of the East Nassau Stewardship District (the “District”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements”) described in the District’s *Engineer’s Report for Wildlight Village Phase 3*, dated October 19, 2023, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 2017-206, Laws of Florida (the “Assessments”); and

WHEREAS, the District is empowered by Chapter 2017-206, Laws of Florida, and Chapter 189, the Uniform Special District Accountability Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Master Special Assessment Methodology Report for the Wildlight Village Phase 3*, dated October 19, 2023 (“Assessment Report”), attached hereto as **Exhibit B** and incorporated herein by reference and on file at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “District Records Office”); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:

1. Assessments shall be levied to defray a portion of the cost of the Improvements.
2. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements is \$_____ (the "Estimated Cost").
4. The Assessments will defray approximately \$_____, which includes the Estimated Cost, plus financing-related costs, capitalized interest, a debt service reserve, and contingency.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.
10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Nassau County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution shall become effective upon its passage.

13. The invalidity or enforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

PASSED AND ADOPTED this 19th of October 2023.

Attest:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: *Engineers Report for Wildlight Village Phase 3, dated October 19, 2023*

Exhibit B: *Master Special Assessment Methodology Report for the Wildlight Village Phase 3, dated October 19, 2023*

**EAST NASSAU
STEWARDSHIP DISTRICT**

9

RESOLUTION 2024-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON THURSDAY, NOVEMBER 30, 2023, AT 10:00 A.M., AT THE FERNANDINA BEACH MUNICIPAL AIRPORT, 700 AIRPORT ROAD, FERNANDINA BEACH, FLORIDA 32034, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN LANDS WITHIN THE DISTRICT GENERALLY DESCRIBED AS WILDLIGHT VILLAGE PHASE 3 IN ACCORDANCE WITH CHAPTERS 170, 189, AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the East Nassau Stewardship District (“Board”) previously adopted Resolution 2024-01, entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT DECLARING SPECIAL ASSESSMENTS AS IT RELATES TO CERTAIN LANDS WITHIN THE DISTRICT KNOWN AS WILDLIGHT VILLAGE PHASE 3; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2024-01, a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapter 2017-206, Laws of Florida, and Chapters 170 and 189, Florida Statutes, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District Records Office”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:

SECTION 1. There is hereby declared a public hearing to be held at **10:00 a.m., on Thursday, November 30, 2023, at Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034**, for the purpose of hearing comment and objections to the proposed special assessment program for community improvements as identified in the preliminary assessment roll, a copy of which is on file. Affected

parties may appear at that hearing or submit their comments in writing prior to the meeting to the office of the District Manager at the District Records Office.

SECTION 2. Notice of said hearing shall be advertised in accordance with Chapters 170, 189, and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Nassau County (by two publications one week apart with the first publication at least twenty (20) days before and the last publication at least one (1) week prior to the date of the hearing established herein). The District Manager shall file a publisher’s affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days’ written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

SECTION 3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 19th of October 2023.

Attest:

**EAST NASSAU
STEWARDSHIP DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**EAST NASSAU
STEWARDSHIP DISTRICT**

10

**EAST NASSAU STEWARDSHIP DISTRICT
CAPITAL IMPROVEMENT PLAN
For
DETAILED SPECIFIC AREA PLAN #2**

Prepared for

**Board of Supervisors
East Nassau
Stewardship District**

Prepared by



14775 Old St. Augustine Road
Jacksonville, Florida 32258
904-642-8990

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Plate 1	EAST NASSAU STEWARDSHIP DISTRICT LOCATION MAP
Plate 2	DSAP #2 PLAN
Plate 2A-2C	DSAP #2 LEGAL DESCRIPTION

I. PURPOSE

This report is to document the infrastructure associated with the East Nassau Stewardship District (District), as defined in Chapter 2017-206 Laws of Florida, that is expected to be designed, permitted, constructed, acquired, operated and/or maintained by the District ("Improvement Plan"). Infrastructure that may or may not be supplied or funded by other entities will be acknowledged to provide a more complete view of the entire District. Plate 1 depicts the location of the District.

II. BACKGROUND

The District is a 23,600 ± acre independent special district located in Nassau County, Florida ("County"). The land within the District consists of parcels within the East Nassau Community Planning Area, referred to herein as the ENCPA. The authorized land uses within the ENCPA include Regional Center, Employment Center, Village Center, Resort Development, Residential (Tier 1, 2 and 3), and Conservation Habitat Network (wetland and upland conservation).

This community has a need for significant infrastructure in order for the planned development to occur. The present use is timber, which has not required the installation of infrastructure improvements to any significant degree. The Legislature determined that the District will allow for orderly financing, construction and provision of a variety of infrastructure improvements. Either the District, Nassau County, utility companies, property owners associations, or in some cases private parties, are expected to operate and maintain the infrastructure improvements contemplated within the District. The District will provide for environmental features, stormwater management systems, utility systems, common areas, street lights, roads, civic uses embodied in development approvals or permit conditions, among other improvements and services authorized by Chapter 2017-206 Laws of Florida. The environmental features include the wetland and upland systems (CHNs) within the District and the state conservation areas that are used for mitigation purposes. Utilities to be provided include the distribution and collection systems for water, sewer and reuse systems, communications, electric supply facilities and other types of utilities. The primary utilities will be maintained by JEA, which is a public utility with a franchise area that extends over the entire District. The construction of the utilities will be funded by the District. The roads will include onsite major and minor roads. The civic use commitments include but are not limited to schools, parks and the donation of property for public purposes.

The infrastructure construction for the District began in 2016 and is expected to continue through the year 2066, and will consist of numerous phases. The timeline could be lengthened or shortened and the number of phases could be modified based on actual developer sales, economic conditions and future development trends in the area.

III. GENERAL INFORMATION

The terrain within the District is generally flat, with elevations ranging from elevation 50 feet down to 5 feet North American Vertical Datum (NAVD). Soils are generally clayey, typical for Nassau County. Groundwater generally is located zero to five feet below natural grade. A series of stormwater ponds and control structures will control stormwater discharge. St. Johns River Water Management District (SJRWMD) design criteria will be utilized for design of all stormwater management facilities within the District. The stormwater management design criteria of Nassau County will also be utilized for design.

The District is served or planned to be served by entry from several major roadways including I-95, US-17, State Road 200, Pages Dairy Road, and Chester Road.

Potable water will be provided by JEA, which is a community owned public utility. Reclaim water for irrigation and wastewater treatment will also be provided by JEA.

IV. LAND USES

The full development within the District boundaries is currently anticipated to include the following:

TYPE	Acreage (approximate)	Entitlements
Regional Center	1,923	11,000,000 S.F.
Employment Center	1,907	
Village Center	456	
Resort Development	943	
Residential Tier 1	799	24,000 Units
Residential Tier 2	4,517	
Residential Tier 3	1,947	
Wetland System	7,219	CHN
Upland Conservation	3,167	10,386 Acres
TOTAL	22,887	

This Improvement Plan is specific to Detailed Specific Area Plan (DSAP) #2 area, which is a 14,879 +/- acre subset of the ENCPA. The mix of land uses within the DSAP #2 area is anticipated to include the following:

TYPE	Acreage (approximate)	Residential Units (approximate)	Min. Non-Res. Sq. Ft. (approximate)
Village Center	429	2,331	700,000
Resort Development	943	3,289	400,000
Residential Tier 1	744	1,886	150,000
Residential Tier 2	3,855	6,972	
Residential Tier 3	1,859	466	
Conservation Habit Network	7,049	0	N/A
TOTAL	14,879	14,944	1,250,000

(Refer to Plate 2 for the limits of DSAP #2 area and Plates 2A through 2C for its associated legal description.)

V. INFRASTRUCTURE IMPROVEMENTS

The District is expected to fund, finance, construct, reconstruct, acquire or otherwise provide public infrastructure improvements within the District including but not limited to the following: roadways (including landscaping and lighting), stormwater management systems (i.e., stormwater management facilities, control structures, stormwater conveyance systems, etc.), recreation (i.e., mobility trails, parks), decorative walls, fences, water, sewer, and reclaim facilities together with technical and permitting fees. Table 1 lists anticipated operation and maintenance entities.

The District is located within the franchise areas of Florida Power & Light for electrical supply. Private entities are expected to provide telephone service and cable television for the lands within the District.

The capital improvements described in this report represent the present intentions of the District. The implementation of any improvements discussed in this plan requires the final approval by regulatory agencies including local, state and federal agencies. The cost estimates provided in this report have been prepared based upon recent cost data. The actual cost of construction, final design, planning, approvals and permitting may vary from the cost estimates provided. The improvements are further described in the following sections.

A. Roads

Numerous roads within the District will be constructed concurrent with development of the land within the District. The roadways will be designed and constructed in accordance with Nassau County standards and specifications. Roads outside the District boundaries may be constructed, widened or extended as required to allow for development of the property to comply with local criteria. Rights-of-way for roads inside the District may be acquired by the District. These roadways may include (but are not to be limited to):

1. Mobility Roads
2. Local Roads
3. Internal Subdivision roadways
4. Other roadways affected by the development as may be required by development approval or permit

B. Utilities

The District will construct the potable water, sanitary sewer and reclaim systems necessary to support the District's residents and industrial and commercial activities. Potable water, sewer and reclaim facilities will be designed and constructed to the appropriate standards and specifications, including JEA and the State of Florida. Utilities may include offsite systems (i.e., offsite force mains, water mains, pumping facilities and treatment facilities) and onsite systems constructed as part of roadways or subdivisions.

C. Stormwater Management/Drainage

The stormwater management/drainage system for the District will be designed and constructed in accordance with St. Johns River Water Management District (SJRWMD) and Nassau County regulations. System elements will include stormwater management facilities, swales, piping, control structures, storm inlets, bio swales, etc. Land acquisition for some or all of the system elements is possible. Each portion of the system will be required to be reviewed and approved by the appropriate agencies prior to construction.

D. Landscaping and Hardscape Features

Landscaping and hardscape features will be an integral part of the District infrastructure. Typically (though not always required), major roadways will be landscaped, irrigated, and street lights provided. Development areas and various neighborhoods will have entry features and various hardscape features designed to provide a distinctive look for the community.

E. Recreation

Recreation areas throughout the District may include (but are not limited to) community and neighborhood parks (some with ball fields, playground equipment, restrooms, tennis courts, etc.), mobility trails, greenways, and active recreation amenities.

TABLE 1

Proposed Operation and Maintenance Responsibilities	
Description	Anticipated Obligated Party for Maintenance ¹
I-95 Interchange	FDOT
Arterial/Collector Roads	Nassau County
Local/Neighborhood Roads ²	Nassau County/ District/ Property Owners Assoc.
Alleys ²	Property Owners Association
Potable Water/Sanitary Sewer/Reclaim	JEA
Electric ³	Florida Power and Light
Natural Gas	FPU
Mobility Trails	District
Sidewalks	District/ Property Owners Association
Schools	Nassau County
Recreation Facilities	Nassau County/District
Conservation Habitat Networks	District
Communication Networks	Utility Provider or District

¹ In the District's discretion, the District may elect to enter into an agreement with a third-party or an applicable property owner's association(s) to maintain any District-owned improvements

² Road and alleys and related landscape/hardscape/irrigation improvements, if behind hard-gates, will not be part of the District-financed improvements

³ only the differential cost of undergrounding of conduit will be financed by the District

VI. PERMITS

Permits that will be required or that have been obtained for development include those from Nassau County, St. Johns River Water Management District, Florida Department of Transportation, U.S. Army Corps of Engineers and Florida Department of Environmental Protection. These permits are a normal part of the development process and are expected to be issued upon submittal and processing of the appropriate applications. However, all permits are subject to final agency action.

VII. OPINION OF PROBABLE COST

Table 2 presents a summary of the District financed improvements for the DSAP #2 area, as described in Section V. INFRASTRUCTURE IMPROVEMENTS of this report. In developing the estimates presented in Table 2, the Engineer estimated the cost to construct the Project based on other projects of similar sizes and types. The following estimates are based upon sound engineering principles and judgment. To the estimated construction cost, professional/technical service fees were estimated at 12% and a 15% contingency was added. Initial costs are in 2023 dollars; inflation is applied based upon a 40-year buildout, at 5% per year, averaged with the 2023 cost.

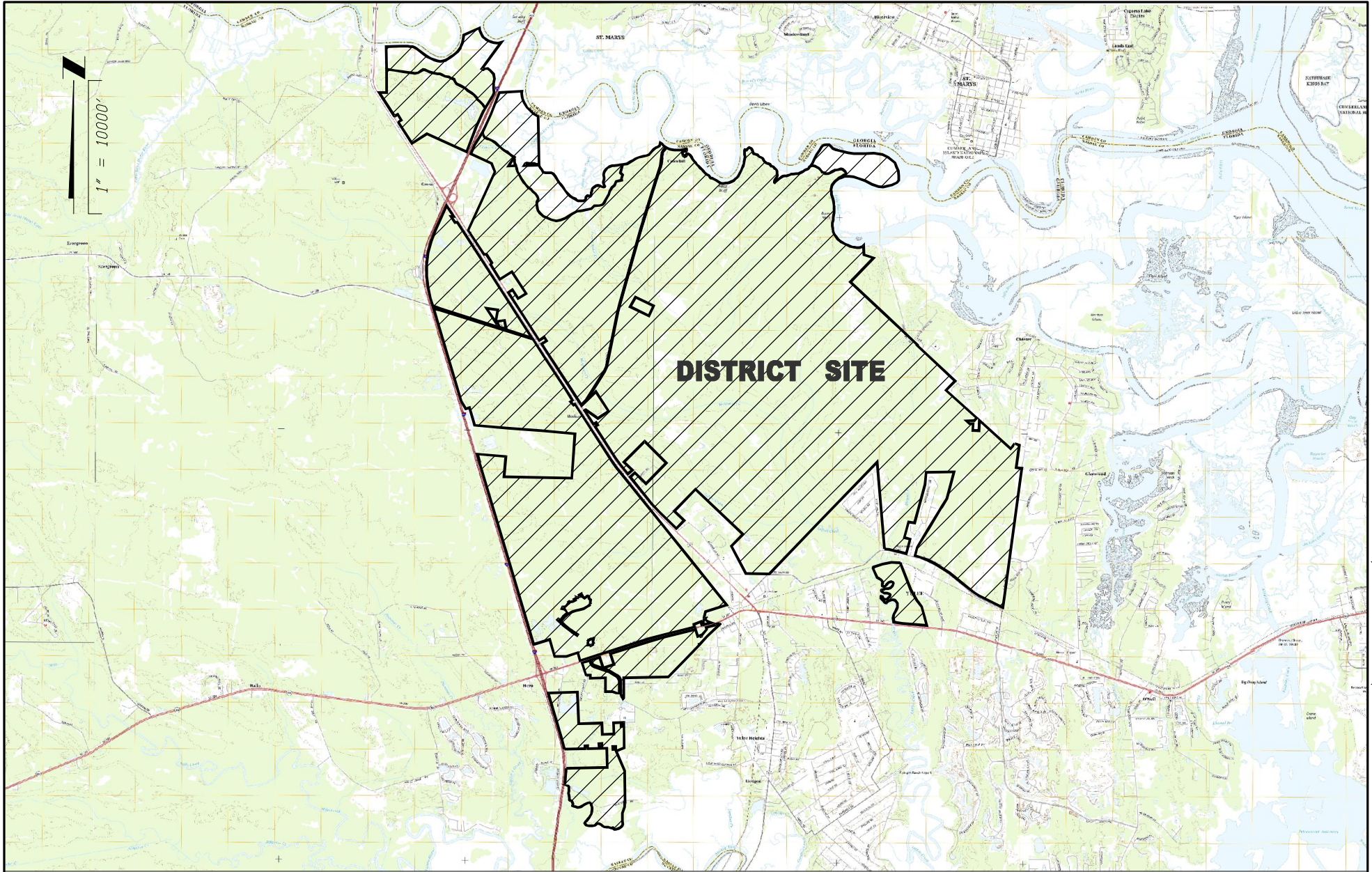
TABLE 2
PROPOSED IMPROVEMENT COSTS – DSAP #2

Improvement Category	Master Infrastructure Improvement	Neighborhood Infrastructure Improvement
Mobility Roads	\$99,661,000	
Local Roads	\$143,169,000	
Neighborhood Roads	\$279,919,000	\$98,710,000
Mobility/Public Trails	\$14,910,000	
Stormwater Management Facilities	\$60,235,000	
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$542,701,000	\$37,233,000
Street Lighting	\$56,599,000	\$12,367,000
Landscaping/Hardscape/Irrigation	\$44,727,000	
Recreation	\$65,000,000	
Entry Features/Signage	\$20,000,000	
SUBTOTAL	\$1,326,921,000	\$148,310,000
Design, Engineering, Surveying & Permitting (12%)	\$159,230,520	\$17,797,200
Construction Cost Contingency (15%)	\$199,038,150	\$22,246,500
2023 TOTAL	\$1,685,189,670	\$188,353,700
BUILDOUT TOTAL	\$6,491,984,000	\$725,609,000

VIII. SUMMARY AND CONCLUSION

The project as outlined is necessary for the functional development of the District. The project is being designed in accordance with current regulatory requirements. The project will serve its intended function provided that the construction is in substantial compliance with the design. Items of construction for the project are based upon current development plans.

It is our professional opinion that the infrastructure costs provided herein for the District improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the lands within the District. The estimated costs are based upon prices currently being experienced for similar items of work in North Florida. Actual costs may vary based on final engineering, planning and approvals from regulatory agencies.



ETM

VISION - EXPERIENCE - RESULTS
 ENGLAND - THIMS & MILLER, INC.
 14775 Old St. Augustine Road, Jacksonville, FL 32258
 TEL: (904) 642-8990, FAX: (904) 646-9485
 CA - 00002584 LC - 0000316

LOCATION MAP

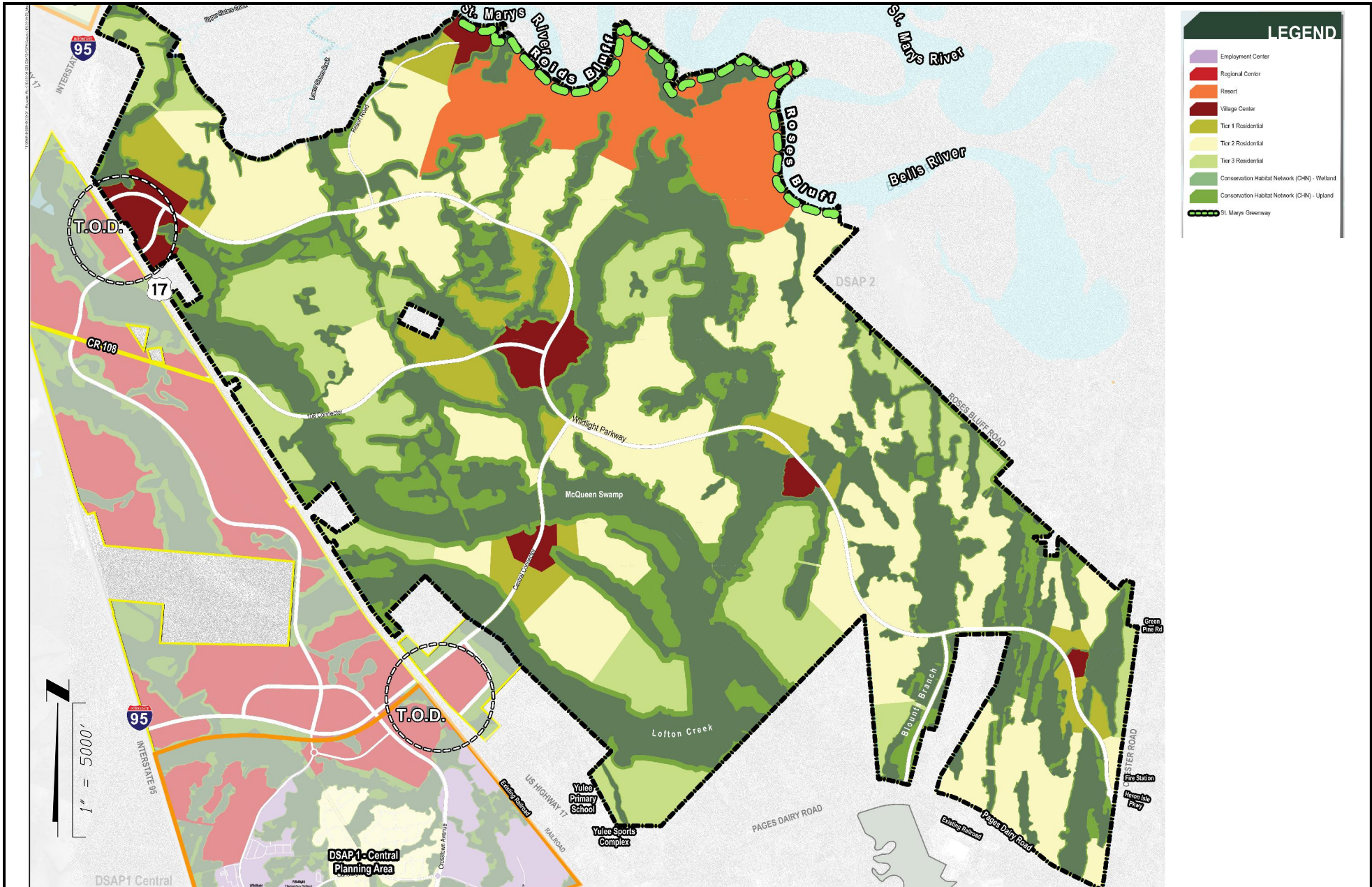
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 1



LEGEND

- Employment Center
- Regional Center
- Resort
- Village Center
- Tier 1 Residential
- Tier 2 Residential
- Tier 3 Residential
- Conservation Habitat Network (CHN) - Wetland
- Conservation Habitat Network (CHN) - Upland
- St. Marys Greenway

1" = 5000'

ETM
 VISION - EXPERIENCE - RESULTS
 ENGLAND - THIMS & MILLER, INC.
 14775 Old St. Augustine Road, Jacksonville, FL 32258
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 CA - 00002584 LC - 0000318

DSAP #2 AREA

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004
DRAWN BY: LOL
DATE: OCTOBER 19, 2023
PLATE NO. 2

Description:

A parcel of land, being a portion of Section 36 and the William Fox Grant, Section 38, Township 4 North, Range 26 East, and being a portion of Sections 32 and 33, Township 4 North, Range 27 East, and being a portion of Section 1 and the Charles Seton Grant, Section 37 and the William Fox Grant, Section 38 and the Heirs of E. Waterman Grant, Section 41, Township 3 North, Range 26 East, and being a portion of the William Hobkirk Grant, Section 41 and the William Hobkirk Grant and Thomas May Grant, Section 42 and the Thomas May Grant, Section 43, the Josiah Smith Grant, Section 44 and the Eugenia Brant Grant, Section 45 and the S. Cashen Grant, Section 46 and the Spicer S. Christopher Grant and J. Smith Grant, Section 47 and the Spicer S. Christopher Grant, Section 48 and the Charles Seton Grant, Section 49 and the Heirs of E. Waterman Mill Grant, Section 50 and the John W. Lowe Mill Grant, Section 51 and the John Wingate Grant, Section 53 and the W and J Lofton Grant, Section 54 and the W and J Lofton Grant, Section 55, and the John Carr Grant, Section 56, Township 3 North, Range 27 East and being a portion of Section 37 and the John W. Lowe Mill Grant, Section 44, Township 3 North, Range 28 East, all in Nassau County, Florida and being more particularly described as follows:

Begin at the intersection of the Northeasterly Right-of-Way line of U.S. Highway No. 17 (a 137.50 foot Right-of-Way at this point) and the Easterly Right-of-Way line of Crandall Road (a 40 foot County Maintained Right-of-Way); thence on said Northeasterly Right-of-Way line for the next 3 courses, thence N 32°52'39" W, a distance 1680.52 feet; thence N 32°57'39" W, a distance 2740.76 feet; thence N 32°53'09" W, a distance 733.22 feet to the Southwest corner of those lands described in Official Record Book 611, Page 651 of the Public Records of Nassau County, Florida; thence departing said Northeasterly Right-of-Way line and on the Southerly line, Easterly line and Northerly line of said lands for the next 3 courses, N 57°06'51" E, a distance 415.00 feet; thence N 32°53'09" W, a distance 315.00 feet; thence S 57°06'51" W, a distance 415.00 feet to the Northwest corner of said lands said point also being on the aforesaid Northeasterly Right-of-Way line of U.S. Highway No. 17; thence departing said Northerly line and on said Northeasterly Right-of-Way line, N 32°53'09" W, a distance 4009.48 feet to the most Southwesterly corner of those lands described in Official Record Book 44, Page 221 of said Public Records; thence departing said Northeasterly Right-of-Way line and on the Southerly line, Westerly line, Southerly line, Easterly line and on the Northwesterly prolongation thereof for the next 4 courses, thence N 57°06'51" E, a distance 349.29 feet; thence S 32°53'09" E, a distance 735.00 feet; thence N 57°06'51" E, a distance 650.71 feet; thence N 32°53'09" W, a distance 1832.50 feet to the Northeasterly corner of those lands described in Official Record Book 1415, Page 574 of said Public Records; thence departing said Northwesterly prolongation line and on the Northerly line of said lands, S 57°06'51" W, a distance 1000.00 feet to the Northwesterly corner of said lands said point also being on the aforesaid Northeasterly Right-of-Way line of U.S. Highway No. 17; thence departing said Northerly line and on said Northeasterly Right-of-Way line for the next 6 courses, N 32°53'09" W, a distance 693.03 feet; thence N 32°54'39" W, a distance 534.04 feet; thence N 33°01'13" E, a distance 164.28 feet; thence N 32°54'39" W, a distance 695.00 feet; thence S 89°26'12" W, a distance 177.55 feet; thence N 32°54'39" W, a distance 2036.94 feet to the Southeast corner of those lands described in Official Record Book 1641, Page 1573 of said Public Records; thence departing said Northeasterly Right-of-Way line and on the Easterly line and on Northerly lines of said lands for the next 3 courses, N 24°41'55" E, a distance 4517.43 feet; thence N 21°05'55" W, a distance 658.43 feet; thence N 65°17'21" W, a distance 1624.14 feet to a point on the Easterly limited Access Right of Way line of Interstate 95 (variable width limited Access Right of Way); thence departing said Northerly line and on said Easterly limited Access Right of Way line for the next 2 courses, N 24°42'34" E, a distance 690.82 feet; thence N 31°16'11" E, a distance 1059.18 feet to a point on the Mean High Water Line of the St. Mary's River said point being referred to as reference point "A"; thence departing said Easterly limited Access Right of Way line and on said Mean High Water Line, Southeasterly, a distance of 2951 feet more or less to a point on the Easterly line of the William Fox Grant, Section 38, Township 4 North, Range 26 East, Nassau County, Florida said point having a tie line of, S 51°34'50" E, a distance of 2855.64 feet from said reference point "A"; thence departing said Mean High Water Line and on said Easterly line, S 33°27'43" W, a distance 748.66 feet to a point on the North line of the Charles Seton Grant, Section 37, Township 3 North, Range 26 East, Nassau County, Florida; thence departing said Easterly line and on said North line, N 88°44'44" E, a distance 513.75 feet to a point on the aforesaid Mean High Water Line of the St. Mary's River said point being referred to as reference point "B"; thence departing said North line and on said Mean High Water Line, Southeasterly, a distance of 5276 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "C"; thence continuing on said Mean High Water Line, Northeasterly, a distance of 7051 feet more or less to a point on the South line of Section 32, Township 4 North, Range 27 East, Nassau County, Florida, said point also being on said Mean High Water Line said point being referred to as reference point "D" said point having a tie line of, N 49°38'32" E, a distance of 6131.74 feet from said reference point "C"; thence continue on said Mean High Water Line, Northeasterly a distance of 3218 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "E" said point having a tie line of, N 59°42'40" E, a distance of 3066.75 feet from said reference point "D"; thence continue on said Mean High Water Line, Southeasterly and Northeasterly, a distance of 10,304 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "F" said point having a tie line of, S 86°49'56" E, a distance of 6272.48 feet from said reference point "E"; thence continue on said Mean High Water Line, Southeasterly and Northeasterly, a distance of 9016 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "G" said point having a tie line of, S 76°57'13" E, a distance of 6753.01 feet from said reference point "F"; thence continue on said Mean High Water Line, Southeasterly, a distance of 7683 feet more or less to the Northwest corner of those lands described in Official Record Book 1043, Page 181 of said Public Records said point also being on said Mean High Water Line said point having a tie line of, S 15°33'29" E, a distance of 5567.35 feet from said reference point "G"; thence departing said Mean High Water Line and on the Westerly line and Southerly line of said lands for the next 2 courses, S 02°30'20" E, a distance 677.00 feet; thence S 72°00'20" E, a distance 696.00 feet to the Southeast corner of said lands said point also being on the Easterly line of the William Hobkirk Grant and Thomas May Grant, Section 42, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Southerly line and on said Easterly line, S 43°59'40" W, a distance 2341.20 feet to the Northwesterly corner of the William Hobkirk Grant, Section 41, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Easterly line and on the Northerly line of said Section 41, S 46°58'42" E, a distance 3347.31 feet to the Northeasterly corner of said Section 41 said point also being the most Northerly corner of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Northerly line and on said Northerly line of Section 50, S 46°45'09" E, a distance 3141.05 feet; thence departing said Northerly line, S 43°07'50" W, a distance 47.78 feet to a point on the Southerly Right of Way line of Rose Bluff Road (66 foot Right of Way); thence on said Southerly Right of Way line, S 46°52'10" E, a distance 3672.22 feet to the Northwest corner of Creekside Unit I as recorded in Plat Book 6, Page 320 of the Public Records of Nassau County, Florida; thence departing said Southerly Right of Way line and on the Westerly line of said Creekside Unit I, S 43°56'29" W, a distance 922.51 feet to the Southwest corner of said Creekside Unit I; thence departing said Westerly line and on the Southerly of said Creekside Unit I and on the Southerly line of Creekside Unit II as recorded in Plat Book 7, Pages 32 and 33 of said Public Records and on the Southerly line of those lands described in Official Record Book 1699, Page 1781 of said Public Records, S 47°56'22" E, a distance 2923.03 feet to the Northwest corner of said lands;



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thence departing said Southerly line and on the Northerly lines, Westerly lines, South line and East line of said lands for the next 7 courses, S 44°21'01" W, a distance 248.94 feet; thence S 88°38'46" W, a distance 550.24 feet; thence S 46°58'49" E, a distance 307.88 feet; thence N 88°37'03" E, a distance 237.76 feet; thence S 02°22'18" W, a distance 473.95 feet; thence S 88°16'36" E, a distance 450.33 feet; thence N 01°36'34" E, a distance 711.99 feet to the Northeast corner of said lands said point also being on the aforesaid Southerly line of those lands described in Official Record Book 1699, Page 1781; thence departing said East line and on said Southerly line of those lands described in Official Record Book 631, Page 31 of said Public Records, S 47°56'22" E, a distance 2961.43 feet to the Southeast corner of said lands; thence departing said Southerly line and on the Easterly line of said lands, N 38°10'15" E, a distance 382.73 feet to a point on the Southerly County Maintained Right of Way line of Lee Road said point being on a curve, concave Northwest, having of radius 85.46 feet and a central angle of 28°44'32"; thence departing said Easterly line and on said Southerly County Maintained Right of Way line and on the arc of said curve for the next 4 courses, a distance of 42.87 feet said arc being subtended by a chord which bears N 69°54'46" E, a distance of 42.42 feet to the curves end; thence N 53°02'00" E, a distance 40.64 feet to the beginning of a curve, concave Southeast, having of radius 73.38 feet and a central angle of 36°59'17"; thence on the arc of said curve a distance of 47.37 feet said arc being subtended by a chord which bears N 75°22'46" E, a distance of 46.55 feet to the curves end; thence S 71°13'20" E, a distance 279.61 feet to the Northwest corner of those lands described in Official Record Book 631, Page 31 of the aforesaid Public Records; thence departing said Southerly County Maintained Right of Way line and on the Westerly line of said lands and the Southerly prolongation thereof, S 07°40'39" W, a distance 1608.34 feet to the Southwest corner of those lands described in Official Record Book 802, Page 1281 of said Public Records; thence departing said Southerly prolongation line and on the Southerly line of said lands, S 82°19'01" E, a distance 399.49 feet to a point on the Westerly Right of Way line of Chester Road (Variable Width Right of Way); thence departing said Southerly line and on said Westerly Right of Way line for the next 3 courses, S 07°40'57" W, a distance 21.94 feet; thence S 07°43'19" W, a distance 9134.66 feet; thence S 08°41'14" W, a distance 747.21 feet to a point on the Northerly Right of Way line of Pages Dairy Road (100 foot Right of Way); thence departing said Westerly Right of Way line and on said Northerly Right of Way line for the next 8 courses, N 63°45'37" W, a distance 1908.42 feet to the beginning of a curve, concave Northeast, having a radius of 1859.00 feet and a central angle of 13°19'52"; thence on the arc of said curve a distance of 432.54 feet said arc being subtended by a chord which bears N 57°05'41" W, a distance of 431.57 feet to the curves end; thence N 50°25'45" W, a distance 1077.81 feet; thence N 51°29'02" W, a distance 1087.78 feet to the beginning of a curve, concave Southwest, having a radius of 5786.70 feet and a central angle of 12°04'58"; thence on the arc of said curve a distance of 1220.33 feet said arc being subtended by a chord which bears N 57°31'31" W, a distance of 1218.07 feet to the curves end; thence N 63°34'00" W, a distance 549.97 feet to the beginning of a curve, concave Southwest, having a radius of 2914.79 feet and a central angle of 11°37'45"; thence on the arc of said curve a distance of 591.61 feet said arc being subtended by a chord which bears N 69°22'53" W, a distance of 590.59 feet to the curves end; thence N 75°11'45" W, a distance 386.35 feet to the Southeast corner of Page Hill Unit 1, as recorded in Plat Book 6, Pages 237 and 238 of the Public Records of Nassau County, Florida; thence on the Easterly line of said Page Hill Unit 1 and on the Easterly line of Page Hill Unit 2, as recorded in Plat Book 6, Pages 318 and 319 of said Public Records and on the Easterly line of Page Hill Unit 3, as recorded in Plat Book 6, Pages 341 and 342 of said Public Records for the next 6 courses, thence N 15°14'52" E, a distance of 624.51 feet; thence N 31°18'20" E, a distance of 1600.42 feet; thence N 31°16'17" E, a distance of 1617.68 feet; thence N 31°18'20" E, a distance of 77.25 feet; thence N 31°14'20" E, a distance of 712.26 feet; thence N 15°00'35" E, a distance of 1945.10 feet to the Northeast corner of said Page Hill Unit 3, as recorded in Plat Book 6, Pages 341 and 342; thence departing said Easterly line and on the North line of said Page Hill Unit 3, S 89°08'26" W, a distance 1948.04 feet to the Northwest corner of said Page Hill Unit 3; thence departing said North line and on the Westerly line of said Page Hill Unit 3 and on the Westerly line of the aforesaid Page Hill Unit 2 and on the Westerly line of Page Hill Unit 1 as recorded in Plat Book 6, Pages 237 and 238 of said Public Record and on the Westerly line of those lands described in Official Record Book 1127, Page 877 of the Public Records of Nassau County, Florida for the next 5 courses, S 06°17'22" W, a distance 846.40 feet; thence S 15°13'56" W, a distance 1678.50 feet; thence S 15°14'27" W, a distance 1129.83 feet; thence N 80°46'29" W, a distance 416.31 feet; thence S 15°10'34" W, a distance 2205.85 feet to a point on the aforesaid Northerly Right of Way line of Pages Dairy Road; thence departing said Westerly line and on said Northerly Right of Way line for the next 2 courses, N 76°11'45" W, a distance 824.27 feet to the beginning of a curve, concave Southerly, having a radius of 1004.93 feet and a central angle of 19°06'09"; thence on the arc of said curve a distance of 335.04 feet said arc being subtended by a chord which bears N 85°44'50" W, a distance of 333.49 feet to the Southeast corner of Yulee Hills as recorded in Plat Book 4, Page 31 of the aforesaid Public Records; thence departing said Northerly Right of Way line and on the Easterly line of said Yulee Hills, N 4°55'07" W, a distance 6150.59 feet to the Northeast corner of said Yulee Hills said point also being on the Easterly line of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida. thence departing said Easterly line and on the Westerly line of Yulee Hills and also being on said Easterly line of Section 50, S 43°57'08" W, a distance 6123.00 feet to the Southwest corner of said Yulee Hills; thence departing said Westerly line and continuing on said Easterly line of Section 50, S 43°54'03" W, a distance 4814.17 feet to a point on the North Right of Way line of Pages Dairy Road (80 foot Right of Way) said point also being on a curve, concave Southeast, having of radius 449.26 feet and a central angle of 1°13'25"; thence departing said Easterly line and on said North Right of Way line and on the arc of said curve a distance of 9.59 feet said arc being subtended by a chord which bears S 75°39'19" W, a distance of 9.59 feet to a point on the North Right of Way line of Jefferson Street (75 foot Right of Way) as shown on North Yulee as recorded in Plat Book 2, Page 26 of the aforesaid Public Records; thence departing said North Right of Way line of Pages Dairy Road and on said North Right of Way line of Jefferson Street, N 89°26'08" W, a distance 1639.13 feet to the Southeast corner of those lands described in Official Record Book 325, Page 159 of said Public Records; thence departing said North Right of Way line and on the Easterly line of said lands, N 28°15'16" W, a distance 2192.02 feet to the Northeast corner of said lands said point also being on the Easterly line of those lands described in Official Record Book 1629, Page 1511 of said Public Records; thence departing said Easterly line and on said Easterly line of those lands described in Official Record Book 1629, Page 1511 and on the Easterly line of those lands described in Official Record Book 1974, Page 625 of said Public Records, N 44°18'02" E, a distance 1176.85 feet to the Northeast corner of said lands; thence departing said Easterly line and on the Northerly line of said lands and the Northwesterly prolongation thereof, N 46°33'16" W, a distance 4615.27 feet to the Northeast corner of those lands described in Official Record Book 1871, Page 1833 of said Public Records; thence departing said Northwesterly prolongation line, N 37°23'25" W, a distance 1233.89 feet; thence N 56°35'19" W, a distance 1550.05 feet to the Northeast corner of those lands described in Official Record Book 762, Page 958 of said Public Records; thence on the Northerly line of said lands and on the Northwesterly prolongation thereof, N 45°06'08" W, a distance 2178.00 feet to the Northwest corner of those lands described in Official Record Book 590, Page 920 of said Public Records; thence departing said Northwesterly prolongation line and on the Westerly line of said lands, S 44°53'52" W, a distance 2046.00 feet to the Southwest corner of said lands; thence departing said Westerly line and on the Southerly line of said lands and on the Southeasterly prolongation thereof, S 45°06'08" E, a distance 822.96 feet to a point on the Westerly line of those lands described in Official Record Book 1961, Page 1186 of said Public Records; thence departing said Southeasterly prolongation line and on the Westerly line of said lands and the Southwesterly prolongation thereof, S 50°46'31" W, a distance 417.39 feet to a point on the aforesaid Northeasterly Right of Way line of U.S. Highway No. 17; thence departing said Southwesterly prolongation line and on said Northeasterly Right of Way line for the next 3 courses, N 38°45'39" W, a distance 897.57 feet to the beginning of a curve, concave Northeast, having a radius of 5629.65 feet and a central angle of 5°53'00";



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thence on the arc of said curve a distance of 578.07 feet said arc being subtended by a chord which bears N 35°49'09" W, a distance of 577.82 feet to the curves end; thence N 32°52'39" W, a distance 2569.25 feet to the Southeast corner of those lands described in Official Record Book 87, Page 429 of the aforesaid Public Records; thence departing said Northeasterly Right of Way line and on the Easterly line, Northerly line, and the Westerly line of said lands for the next 3 courses, N 57°07'21" E, a distance 208.70 feet; thence N 32°52'39" W, a distance 208.70 feet; thence S 57°07'21" W, a distance 208.70 feet to a point on the aforesaid Northeasterly Right of Way line of U.S. Highway No. 17; thence departing said Westerly line and on said Northeasterly Right of Way line, N 32°52'39" W, a distance 1163.92 feet to the Southeast corner of those lands described in Official Record Book 756, Page 587 of the aforesaid Public Records; thence departing said Northeasterly Right of Way line and on the Easterly line of said lands, N 57°07'21" E, a distance 85.00 feet to the Southwest corner of those lands described in Official Record Book 309, Page 673 of said Public Records; thence departing said Easterly line and on the Southerly of said lands and on the Southeasterly prolongation thereof, S 54°09'58" E, a distance 1053.12 feet to the Southeast corner of those lands described in Official Record Book 1131, Page 1698 of said Public Records; thence departing said Southeasterly prolongation line and on the Easterly line of said lands and on the Northeasterly prolongation thereof, N 57°00'06" E, a distance 909.57 feet to the Northeast corner of those lands described in Official Record Book 1171, Page 330 of said Public Records; thence departing said Northeasterly prolongation line and on the Northerly line of said lands and on the Northwesterly prolongation thereof, N 32°52'44" W, a distance 1651.85 feet to the Northwest corner of those lands described in Official Record Book 725, Page 172 of said Public Records; thence departing said Northwesterly prolongation line and on the Westerly line of said lands, S 46°25'51" W, a distance 1401.20 feet to the Point of Beginning.

Less and Except:

Crandall Road as being described below:

Crandall Road

A parcel of land, being a portion of Section 32, Township 4 North, Range 27 East, and being a portion of the Spicer S. Christopher Grant and J. Smith Grant, Section 47, the Spicer S. Christopher Grant, Section 48 and the Heirs of E. Waterman Mill Grant, Section 50, all in Township 3 North, Range 27 East, Nassau County, Florida and being more particularly described as follows:

Begin at the intersection of the Northeasterly Right-of-Way line of U.S. Highway No. 17 (a 137.50 foot Right-of-Way at this point) and the Easterly Right-of-Way line of Crandall Road (a 40 foot County Maintained Right-of-Way); thence on said Northeasterly Right-of-Way line, thence N 32°52'39" W, a distance 40.71 feet to a point on the Westerly Right-of-Way line of said Crandall Road; thence departing said Northeasterly Right-of-Way line and on said Westerly Right-of-Way line and on the Northerly Right-of-Way line and the Easterly Right-of-Way line of said Crandall Road for the next 29 courses, N 46°25'51" E, a distance of 481.84 feet; thence N 32°05'53" E, a distance of 2418.72 feet to the beginning of a curve, concave Northwest, having a radius of 980.00 feet and a central angle of 20°18'59"; thence on the arc of said curve a distance of 347.50 feet said arc being subtended by a chord which bears N 21°56'23" E, a distance of 345.68 feet to the curves end; thence N 11°46'53" E, a distance of 3953.5 feet; thence N 13°38'05" E, a distance of 600.31 feet; thence N 15°36'12" E, a distance of 2912.08 feet; thence N 16°05'53" E, a distance of 2532.7 feet; thence N 17°11'45" E, a distance of 3439.63 feet; thence N 16°50'41" E, a distance of 1216.59 feet; thence N 13°33'13" E, a distance of 248.97 feet; thence N 05°39'41" E, a distance of 496.30 feet; thence N 11°34'20" E, a distance of 209.70 feet to the beginning of a curve, concave Southeast, having a radius of 320.00 feet and a central angle of 28°06'20"; thence on the arc of said curve a distance of 156.97 feet said arc being subtended by a chord which bears N 25°37'30" E, a distance of 155.40 feet to the curves end; thence N 39°40'40" E, a distance of 158.24 feet; thence S 50°19'20" E, a distance of 40.00 feet; thence S 39°40'40" W, a distance of 158.24 feet to the beginning of a curve, concave Southeast, having a radius of 280.00 feet and a central angle of 28°06'20"; thence on the arc of said curve a distance of 137.35 feet said arc being subtended by a chord which bears S 25°37'30" W, a distance of 135.98 feet to the curves end; thence S 11°34'20" W, a distance of 207.64 feet; thence S 05°39'41" W, a distance of 496.99 feet; thence S 13°33'13" W, a distance of 252.88 feet; thence S 16°50'41" W, a distance of 1217.86 feet; thence S 17°11'45" W, a distance of 3439.37 feet; thence S 16°05'53" W, a distance of 2532.14 feet; thence S 15°36'12" W, a distance of 2911.22 feet; thence S 13°38'05" W, a distance of 598.98 feet; thence S 11°46'53" W, a distance of 3952.85 feet to the beginning of a curve, concave Northwest, having a radius of 1020.00 feet and a central angle of 20°18'59"; thence on the arc of said curve a distance of 361.68 feet said arc being subtended by a chord which bears S 21°56'23" W, a distance of 359.79 feet to the curves end; thence S 32°05'53" W, a distance of 2423.75 feet; thence S 46°25'51" W, a distance of 494.42 feet to the Point of Beginning.

Less and Except:

Those lands described in Official Records Book 235, Page 149 and Official Records Book 609, Page 780 all of the Public Records of Nassau County, Florida.



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**EAST NASSAU
STEWARDSHIP DISTRICT**

11

EAST NASSAU STEWARDSHIP DISTRICT

Master Validation Report
for the
Detailed Specific Area Plan #2

October 19, 2023



Provided by:

Wrathell, Hunt and Associates, LLC
2300 Glades Road, Suite 410W
Boca Raton, FL 33431
Phone: 561-571-0010
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1.0 Introduction

1.1 Purpose

This Master Validation Report (the "Validation Report") is designed to provide an estimate of the total par amount of bonds needed to (i) fund the Capital Improvement Program for the Detailed Specific Area Plan (DSAP) #2 area (the "CIP") of the East Nassau Stewardship District (the "District") and (ii) make a recommendation on the amount of bonds the District needs to validate to fund the CIP. The District is located in Nassau County in Florida, and was established by Chapter 2017-206, Laws of Florida. The District has a total area of approximately +/- 23,600 acres, however, this Validation Report is specific to DSAP #2 area, which is a 14,879 +/- acre subset of the District and its area is described in Exhibit "A".

1.2 Scope of the Validation Report

This Validation Report presents the projections for financing the costs of the CIP as described in the East Nassau Stewardship District Capital Improvement Plan for Detailed Specific Area Plan #2 prepared by England-Thims & Miller (the "Consulting Engineer") and dated October 19, 2023 (the "Engineer's Report"). Further, based on such financing projections, this Validation Report provides a recommendation on the amount of bonds that the District needs to validate to fund the CIP.

1.3 Executive Summary

Based on the Consulting Engineer's current-dollar estimated total cost of the CIP of \$1,873,543,370, the probable total cost at buildout of the CIP has been estimated in this Validation Report at \$7,217,593,000 based on projected development period of forty (40) years (the "Development Period"), which includes 12% for soft costs/professional fees including engineering and legal fees, a 15% contingency and annual cost escalation of 5% per annum.

In order to generate capital funding of \$7,217,593,000, this Validation Report projects that the District would have to issue indebtedness in the total estimated amount of \$10,067,790,000.

1.4 Organization of the Validation Report

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

Section Three herein provides a summary of the CIP as determined by the District Engineer.

Section Four herein discusses the financing program for the District.

Section Five herein provides the recommendation for the amount of validation of bonds for the District.

2.0 Development Program

2.1 Overview

The District located within the East Nassau Community Planning Area (ENCPA) which is a mixed-use, master planned development located in Nassau County, Florida (“Development”). The District measures approximately 23,600 +/- acres and is generally located to the west of I-95 and south of State Road 44.

2.2 The Development Program

The land development efforts within the District that have already commenced will be continued by Wildlight LLC or one or more of its affiliates, (collectively, the “Developer”) or third party developers acquiring development tracts from the Developer. Based upon the current information provided by the Developer, the current authorized land uses include Village Center, Resort Development, Residential Tiers 1 through 3, and Conservation Habit Network, although land use types and unit numbers may change throughout the Development Period.

3.0 Capital Improvement Program

3.1 Overview

The public infrastructure improvements that comprise the CIP are described in the Engineer's Report. The Engineer's Report also estimates the cost of such public infrastructure improvements which are projected to be funded by the District as part of the CIP.

3.2 Components of the Capital Improvement Program

The public infrastructure improvements which are part of the CIP and are needed to serve the Development are projected to consist of improvements which will serve all of the lands in the District. The CIP

needed to serve the Development is projected to consist of mobility roads, local roads, neighborhood roads, mobility/public trails, stormwater management facilities, utilities (water mains, force mains, reclaim mains and lift stations), street lighting, landscaping/hardscape/irrigation, recreation, and entry features/signage, as well as soft costs and contingency all as set forth in more detail in the Engineer's Report.

The infrastructure included in the CIP will comprise an interrelated system of improvements, which means that all of the improvements will serve the entire District and improvements will be interrelated such that they will reinforce one another.

4.0 Financing Program

4.1 Derivation of Future CIP Costs

As noted in *Section 3.2*, according to the District Engineer, the cost estimate of \$1,873,543,370 represents the total current-dollar cost of the CIP. *Table 1* in the *Appendix* illustrates the derivation of the total cost of the CIP.

As the total CIP cost estimate of \$1,873,543,370 represents costs expressed in current dollars, this Report proposes that for the Development Period, a cost escalator of 5% per annum be applied to the total CIP. Applying the 5% annual cost escalator to the current-dollar amount of \$1,873,543,370 results in total, buildout cost estimated at \$7,217,593,000.

4.2 Bond Financing Projections

The District plans to fund its estimated CIP costs in this Validation Report by issuing tax-exempt bonds secured by special assessments on benefiting property in the District or other revenue source as may be available to the District. The bonds would be issued from time-to-time in multiple series to fund the CIP. *Table 2* in the *Appendix* provides the bond sizing needed to generate the funds needed for the CIP.

This Validation Report estimates that in order to generate total construction proceeds of \$7,217,593,000, the District would have to issue bonds in the total amount estimated at \$10,067,790,000. In addition, the bonds will also fund debt service reserves, capitalized interests, underwriter's discounts and costs of issuance.

5.0 Master Validation Amount Recommendation

The Validation Report derived the amount of bonds needed to finance the CIP costs estimated in the Engineer's Report at \$10,067,790,000.

6.0 Appendix

Table 1

East Nassau Stewardship District

Detailed Specific Area Plan #2

Proposed Improvement Costs - DSAP #2

Improvement	Master Infrastructure Improvements	Neighborhood Infrastructure Improvements	Total Cost
Mobility Roads	\$99,661,000		\$99,661,000
Local Roads	\$143,169,000		\$143,169,000
Neighborhood Roads	\$279,919,000	\$98,710,000	\$378,629,000
Mobility/Public Trails	\$14,910,000		\$14,910,000
Stormwater Management Facilities	\$60,235,000		\$60,235,000
Utilities (Water Mains, Force Mains, Services and Lift Stations)	\$542,701,000	\$37,233,000	\$579,934,000
Street Lighting	\$56,599,000	\$12,367,000	\$68,966,000
Landscaping/Hardscape/Irrigation	\$44,727,000		\$44,727,000
Recreation	\$65,000,000		\$65,000,000
Entry Features/Signage	\$20,000,000		\$20,000,000
Design, Engineering, Surveying & Permitting	\$159,230,520	\$17,797,200	\$177,027,720
Construction Cost Contingency	\$199,038,150	\$22,246,500	\$221,284,650
2023 Total	\$1,685,189,670	\$188,353,700	\$1,873,543,370
Buildout Total	\$6,491,984,000	\$725,609,000	\$7,217,593,000

Table 2

East Nassau Stewardship District

Detailed Specific Area Plan #2

DSAP #2 - Final Sources and Uses of Funds

	Master Bonds	Neighborhood Bonds	Total - All Bonds
Sources			
Bond Proceeds:			
Par Amount	\$9,055,360,000	\$1,012,430,000	\$10,067,790,000
Total Sources	\$9,055,360,000	\$1,012,430,000	\$10,067,790,000
Uses			
Project Fund Deposits:			
Project Fund	\$6,491,984,000	\$725,609,000	\$7,217,593,000
Other Fund Deposits:			
Debt Service Reserve Fund	\$842,606,458	\$94,207,194	\$936,813,652
Capitalized Interest Fund	\$1,539,411,200	\$172,113,100	\$1,711,524,300
	\$2,382,017,658	\$266,320,294	\$2,648,337,952
Delivery Date Expenses:			
Costs of Issuance	\$181,357,200	\$20,498,600	\$201,855,800
Rounding	\$1,142.35	\$2,106.04	\$3,248.39
Total Uses	\$9,055,360,000	\$1,012,430,000	\$10,067,790,000

Exhibit "A"

Description:

A parcel of land, being a portion of Section 36 and the William Fox Grant, Section 38, Township 4 North, Range 26 East, and being a portion of Sections 32 and 33, Township 4 North, Range 27 East, and being a portion of Section 1 and the Charles Seton Grant, Section 37 and the William Fox Grant, Section 38 and the Heirs of E. Waterman Grant, Section 41, Township 3 North, Range 26 East, and being a portion of the William Hobkirk Grant, Section 41 and the William Hobkirk Grant and Thomas May Grant, Section 42 and the Thomas May Grant, Section 43, the Josiah Smith Grant, Section 44 and the Eugenia Brant Grant, Section 45 and the S. Cashen Grant, Section 46 and the Spicer S. Christopher Grant and J. Smith Grant, Section 47 and the Spicer S. Christopher Grant, Section 48 and the Charles Seton Grant, Section 49 and the Heirs of E. Waterman Mill Grant, Section 50 and the John W. Lowe Mill Grant, Section 51 and the John Wingate Grant, Section 53 and the W and J Lofton Grant, Section 54 and the W and J Lofton Grant, Section 55, and the John Carr Grant, Section 56, Township 3 North, Range 27 East and being a portion of Section 37 and the John W. Lowe Mill Grant, Section 44, Township 3 North, Range 28 East, all in Nassau County, Florida and being more particularly described as follows:

Begin at the intersection of the Northeasterly Right-of-Way line of U.S. Highway No. 17 (a 137.50 foot Right-of-Way at this point) and the Easterly Right-of-Way line of Crandall Road (a 40 foot County Maintained Right-of-Way); thence on said Northeasterly Right-of-Way line for the next 3 courses, thence N 32°52'39" W, a distance 1680.52 feet; thence N 32°57'39" W, a distance 2740.76 feet; thence N 32°53'09" W, a distance 733.22 feet to the Southwest corner of those lands described in Official Record Book 611, Page 651 of the Public Records of Nassau County, Florida; thence departing said Northeasterly Right-of-Way line and on the Southerly line, Easterly line and Northerly line of said lands for the next 3 courses, N 57°06'51" E, a distance 415.00 feet; thence N 32°53'09" W, a distance 315.00 feet; thence S 57°06'51" W, a distance 415.00 feet to the Northwest corner of said lands said point also being on the aforesaid Northeasterly Right-of-Way line of U.S. Highway No. 17; thence departing said Northerly line and on said Northeasterly Right-of-Way line, N 32°53'09" W, a distance 4009.48 feet to the most Southwesterly corner of those lands described in Official Record Book 44, Page 221 of said Public Records; thence departing said Northeasterly Right-of-Way line and on the Southerly line, Westerly line, Southerly line, Easterly line and on the Northwesterly prolongation thereof for the next 4 courses, thence N 57°06'51" E, a distance 349.29 feet; thence S 32°53'09" E, a distance 735.00 feet; thence N 57°06'51" E, a distance 650.71 feet; thence N 32°53'09" W, a distance 1832.50 feet to the Northeasterly corner of those lands described in Official Record Book 1415, Page 574 of said Public Records; thence departing said Northwesterly prolongation line and on the Northerly line of said lands, S 57°06'51" W, a distance 1000.00 feet to the Northwesterly corner of said lands said point also being on the aforesaid Northeasterly Right-of-Way line of U.S. Highway No. 17; thence departing said Northerly line and on said Northeasterly Right-of-Way line for the next 6 courses, N 32°53'09" W, a distance 693.03 feet; thence N 32°54'39" W, a distance 534.04 feet; thence N 33°01'13" E, a distance 164.28 feet; thence N 32°54'39" W, a distance 695.00 feet; thence S 89°26'12" W, a distance 177.55 feet; thence N 32°54'39" W, a distance 2036.94 feet to the Southeast corner of those lands described in Official Record Book 1641, Page 1573 of said Public Records; thence departing said Northeasterly Right-of-Way line and on the Easterly line and on Northerly lines of said lands for the next 3 courses, N 24°41'55" E, a distance 4517.43 feet; thence N 21°05'55" W, a distance 658.43 feet; thence N 65°17'21" W, a distance 1624.14 feet to a point on the Easterly limited Access Right of Way line of Interstate 95 (variable width limited Access Right of Way); thence departing said Northerly line and on said Easterly limited Access Right of Way line for the next 2 courses, N 24°42'34" E, a distance 690.82 feet; thence N 31°16'11" E, a distance 1059.18 feet to a point on the Mean High Water Line of the St. Mary's River said point being referred to as reference point "A"; thence departing said Easterly limited Access Right of Way line and on said Mean High Water Line, Southeasterly, a distance of 2951 feet more or less to a point on the Easterly line of the William Fox Grant, Section 38, Township 4 North, Range 26 East, Nassau County, Florida said point having a tie line of, S 51°34'50" E, a distance of 2855.64 feet from said reference point "A"; thence departing said Mean High Water Line and on said Easterly line, S 33°27'43" W, a distance 748.66 feet to a point on the North line of the Charles Seton Grant, Section 37, Township 3 North, Range 26 East, Nassau County, Florida; thence departing said Easterly line and on said North line, N 88°44'44" E, a distance 513.75 feet to a point on the aforesaid Mean High Water Line of the St. Mary's River said point being referred to as reference point "B"; thence departing said North line and on said Mean High Water Line, Southeasterly, a distance of 5276 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "C" said point having a tie line of, S 36°30'52" E, a distance of 4828.26 feet from said reference point "B"; thence continue on said Mean High Water Line, Northeasterly, a distance of 7051 feet more or less to a point on the South line of Section 32, Township 4 North, Range 27 East, Nassau County, Florida, said point also being on said Mean High Water Line said point being referred to as reference point "D" said point having a tie line of, N 49°38'32" E, a distance of 6131.74 feet from said reference point "C"; thence continue on said Mean High Water Line, Northeasterly a distance of 3218 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "E" said point having a tie line of, N 59°42'40" E, a distance of 3066.75 feet from said reference point "D"; thence continue on said Mean High Water Line, Southeasterly and Northeasterly, a distance of 10,304 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "F" said point having a tie line of, S 86°49'56" E, a distance of 6272.48 feet from said reference point "E"; thence continue on said Mean High Water Line, Southeasterly and Northeasterly, a distance of 9016 feet more or less to a point on said Mean High Water Line said point being referred to as reference point "G" said point having a tie line of, S 76°57'13" E, a distance of 6753.01 feet from said reference point "F"; thence continue on said Mean High Water Line, Southeasterly, a distance of 7683 feet more or less to the Northwest corner of those lands described in Official Record Book 1043, Page 181 of said Public Records said point also being on said Mean High Water Line said point having a tie line of, S 15°33'29" E, a distance of 5567.35 feet from said reference point "G"; thence departing said Mean High Water Line and on the Westerly line and Southerly line of said lands for the next 2 courses, S 02°30'20" E, a distance 677.00 feet; thence S 72°00'20" E, a distance 696.00 feet to the Southeast corner of said lands said point also being on the Easterly line of the William Hobkirk Grant and Thomas May Grant, Section 42, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Southerly line and on said Easterly line, S 43°59'40" W, a distance 2341.20 feet to the Northwesterly corner of the William Hobkirk Grant, Section 41, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Easterly line and on the Northerly line of said Section 41, S 46°58'42" E, a distance 3347.31 feet to the Northeasterly corner of said Section 41 said point also being the most Northerly corner of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Northerly line and on said Northerly line of Section 50, S 46°45'09" E, a distance 3141.05 feet; thence departing said Northerly line, S 43°07'50" W, a distance 47.78 feet to a point on the Southerly Right of Way line of Rose Bluff Road (66 foot Right of Way); thence on said Southerly Right of Way line, S 46°52'10" E, a distance 3672.22 feet to the Northwest corner of Creekside Unit I as recorded in Plat Book 6, Page 320 of the Public Records of Nassau County, Florida; thence departing said Southerly Right of Way line and on the Westerly line of said Creekside Unit I, S 43°56'29" W, a distance 922.51 feet to the Southwest corner of said Creekside Unit I; thence departing said Westerly line and on the Southerly of said Creekside Unit I and on the Southerly line of Creekside Unit II as recorded in Plat Book 7, Pages 32 and 33 of said Public Records and on the Southerly line of those lands described in Official Record Book 1699, Page 1781 of said Public Records, S 47°56'22" E, a distance 2923.03 feet to the Northwest corner of said lands;



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DSAP #2 LEGAL DESCRIPTION

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

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DATE: OCTOBER 19, 2023

PLATE NO. 2A

thence departing said Southerly line and on the Northerly lines, Westerly lines, South line and East line of said lands for the next 7 courses, S 44°21'01" W, a distance 248.94 feet; thence S 88°38'46" W, a distance 550.24 feet; thence S 46°58'49" E, a distance 307.88 feet; thence N 88°37'03" E, a distance 237.76 feet; thence S 02°22'18" W, a distance 473.95 feet; thence S 88°16'36" E, a distance 450.33 feet; thence N 01°36'34" E, a distance 711.99 feet to the Northeast corner of said lands said point also being on the aforesaid Southerly line of those lands described in Official Record Book 1699, Page 1781; thence departing said East line and on said Southerly line of those lands described in Official Record Book 631, Page 31 of said Public Records, S 47°56'22" E, a distance 2961.43 feet to the Southeast corner of said lands; thence departing said Southerly line and on the Easterly line of said lands, N 38°10'15" E, a distance 382.73 feet to a point on the Southerly County Maintained Right of Way line of Lee Road said point being on a curve, concave Northwest, having of radius 85.46 feet and a central angle of 28°44'32"; thence departing said Easterly line and on said Southerly County Maintained Right of Way line and on the arc of said curve for the next 4 courses, a distance of 42.87 feet said arc being subtended by a chord which bears N 69°54'46" E, a distance of 42.42 feet to the curves end; thence N 53°02'00" E, a distance 40.64 feet to the beginning of a curve, concave Southeast, having of radius 73.38 feet and a central angle of 36°59'17"; thence on the arc of said curve a distance of 47.37 feet said arc being subtended by a chord which bears N 75°22'46" E, a distance of 46.55 feet to the curves end; thence S 71°13'20" E, a distance 279.61 feet to the Northwest corner of those lands described in Official Record Book 631, Page 31 of the aforesaid Public Records; thence departing said Southerly County Maintained Right of Way line and on the Westerly line of said lands and the Southerly prolongation thereof, S 07°40'39" W, a distance 1608.34 feet to the Southwest corner of those lands described in Official Record Book 802, Page 1281 of said Public Records; thence departing said Southerly prolongation line and on the Southerly line of said lands, S 82°19'01" E, a distance 399.49 feet to a point on the Westerly Right of Way line of Chester Road (Variable Width Right of Way); thence departing said Southerly line and on said Westerly Right of Way line for the next 3 courses, S 07°40'57" W, a distance 21.94 feet; thence S 07°43'19" W, a distance 9134.66 feet; thence S 08°41'14" W, a distance 747.21 feet to a point on the Northerly Right of Way line of Pages Dairy Road (100 foot Right of Way); thence departing said Westerly Right of Way line and on said Northerly Right of Way line for the next 8 courses, N 63°45'37" W, a distance 1908.42 feet to the beginning of a curve, concave Northeast, having a radius of 1859.00 feet and a central angle of 13°19'52"; thence on the arc of said curve a distance of 432.54 feet said arc being subtended by a chord which bears N 57°05'41" W, a distance of 431.57 feet to the curves end; thence N 50°25'45" W, a distance 1077.81 feet; thence N 51°29'02" W, a distance 1087.78 feet to the beginning of a curve, concave Southwest, having a radius of 5786.70 feet and a central angle of 12°04'58"; thence on the arc of said curve a distance of 1220.33 feet said arc being subtended by a chord which bears N 57°31'31" W, a distance of 1218.07 feet to the curves end; thence N 63°34'00" W, a distance 549.97 feet to the beginning of a curve, concave Southwest, having a radius of 2914.79 feet and a central angle of 11°37'45"; thence on the arc of said curve a distance of 591.61 feet said arc being subtended by a chord which bears N 69°22'53" W, a distance of 590.59 feet to the curves end; thence N 75°11'45" W, a distance 386.35 feet to the Southeast corner of Page Hill Unit 1, as recorded in Plat Book 6, Pages 237 and 238 of the Public Records of Nassau County, Florida; thence on the Easterly line of said Page Hill Unit 1 and on the Easterly line of Page Hill Unit 2, as recorded in Plat Book 6, Pages 318 and 319 of said Public Records and on the Easterly line of Page Hill Unit 3, as recorded in Plat Book 6, Pages 341 and 342 of said Public Records for the next 6 courses, thence N 15°14'52" E, a distance of 624.51 feet; thence N 31°18'20" E, a distance of 1600.42 feet; thence N 31°16'17" E, a distance of 1617.68 feet; thence N 31°18'20" E, a distance of 77.25 feet; thence N 31°14'20" E, a distance of 712.26 feet; thence N 15°00'35" E, a distance of 1945.10 feet to the Northeast corner of said Page Hill Unit 3, as recorded in Plat Book 6, Pages 341 and 342; thence departing said Easterly line and on the North line of said Page Hill Unit 3, S 89°08'26" W, a distance 1948.04 feet to the Northwest corner of said Page Hill Unit 3; thence departing said North line and on the Westerly line of said Page Hill Unit 3 and on the Westerly line of the aforesaid Page Hill Unit 2 and on the Westerly line of Page Hill Unit 1 as recorded in Plat Book 6, Pages 237 and 238 of said Public Record and on the Westerly line of those lands described in Official Record Book 1127, Page 877 of the Public Records of Nassau County, Florida for the next 5 courses, S 06°17'22" W, a distance 846.40 feet; thence S 15°13'56" W, a distance 1678.50 feet; thence S 15°14'27" W, a distance 1129.83 feet; thence N 80°46'29" W, a distance 416.31 feet; thence S 15°10'34" W, a distance 2205.85 feet to a point on the aforesaid Northerly Right of Way line of Pages Dairy Road; thence departing said Westerly line and on said Northerly Right of Way line for the next 2 courses, N 76°11'45" W, a distance 824.27 feet to the beginning of a curve, concave Southerly, having a radius of 1004.93 feet and a central angle of 19°06'09"; thence on the arc of said curve a distance of 335.04 feet said arc being subtended by a chord which bears N 85°44'50" W, a distance of 333.49 feet to the Southeast corner of Yulee Hills as recorded in Plat Book 4, Page 31 of the aforesaid Public Records; thence departing said Northerly Right of Way line and on the Easterly line of said Yulee Hills, N 4°55'07" W, a distance 6150.59 feet to the Northeast corner of said Yulee Hills said point also being on the Easterly line of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida. thence departing said Easterly line and on the Westerly line of Yulee Hills and also being on said Easterly line of Section 50, S 43°57'08" W, a distance 6123.00 feet to the Southwest corner of said Yulee Hills; thence departing said Westerly line and continuing on said Easterly line of Section 50, S 43°54'03" W, a distance 4814.17 feet to a point on the North Right of Way line of Pages Dairy Road (80 foot Right of Way) said point also being on a curve, concave Southeast, having of radius 449.26 feet and a central angle of 1°13'25"; thence departing said Easterly line and on said North Right of Way line and on the arc of said curve a distance of 9.59 feet said arc being subtended by a chord which bears S 75°39'19" W, a distance of 9.59 feet to a point on the North Right of Way line of Jefferson Street (75 foot Right of Way) as shown on North Yulee as recorded in Plat Book 2, Page 26 of the aforesaid Public Records; thence departing said North Right of Way line of Pages Dairy Road and on said North Right of Way line of Jefferson Street, N 89°26'08" W, a distance 1639.13 feet to the Southeast corner of those lands described in Official Record Book 325, Page 159 of said Public Records; thence departing said North Right of Way line and on the Easterly line of said lands, N 28°15'16" W, a distance 2192.02 feet to the Northeast corner of said lands said point also being on the Easterly line of those lands described in Official Record Book 1629, Page 1511 of said Public Records; thence departing said Easterly line and on said Easterly line of those lands described in Official Record Book 1629, Page 1511 and on the Easterly line of those lands described in Official Record Book 1974, Page 625 of said Public Records, N 44°18'02" E, a distance 1176.85 feet to the Northeast corner of said lands; thence departing said Easterly line and on the Northerly line of said lands and the Northwesterly prolongation thereof, N 46°33'16" W, a distance 4615.27 feet to the Northeast corner of those lands described in Official Record Book 1871, Page 1833 of said Public Records; thence departing said Northwesterly prolongation line, N 37°23'25" W, a distance 1233.89 feet; thence N 56°35'19" W, a distance 1550.05 feet to the Northeast corner of those lands described in Official Record Book 762, Page 958 of said Public Records; thence on the Northerly line of said lands and on the Northwesterly prolongation thereof, N 45°06'08" W, a distance 2178.00 feet to the Northwest corner of those lands described in Official Record Book 590, Page 920 of said Public Records; thence departing said Northwesterly prolongation line and on the Westerly line of said lands, S 44°53'52" W, a distance 2046.00 feet to the Southwest corner of said lands; thence departing said Westerly line and on the Southerly line of said lands and on the Southeasterly prolongation thereof, S 45°06'08" E, a distance 822.96 feet to a point on the Westerly line of those lands described in Official Record Book 1961, Page 1186 of said Public Records; thence departing said Southeasterly prolongation line and on the Westerly line of said lands and the Southwesterly prolongation thereof, S 50°46'31" W, a distance 417.39 feet to a point on the aforesaid Northeastly Right of Way line of U.S. Highway No. 17; thence departing said Southwesterly prolongation line and on said Northeastly Right of Way line for the next 3 courses, N 38°45'39" W, a distance 897.57 feet to the beginning of a curve, concave Northeast, having a radius of 5629.65 feet and a central angle of 5°53'00";

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	PLATE NO. 2B

thence on the arc of said curve a distance of 578.07 feet said arc being subtended by a chord which bears N 35°49'09" W, a distance of 577.82 feet to the curves end; thence N 32°52'39" W, a distance 2569.25 feet to the Southeast corner of those lands described in Official Record Book 87, Page 429 of the aforesaid Public Records; thence departing said Northeasterly Right of Way line and on the Easterly line, Northerly line, and the Westerly line of said lands for the next 3 courses, N 57°07'21" E, a distance 208.70 feet; thence N 32°52'39" W, a distance 208.70 feet; thence S 57°07'21" W, a distance 208.70 feet to a point on the aforesaid Northeasterly Right of Way line of U.S. Highway No. 17; thence departing said Westerly line and on said Northeasterly Right of Way line, N 32°52'39" W, a distance 1163.92 feet to the Southeast corner of those lands described in Official Record Book 756, Page 587 of the aforesaid Public Records; thence departing said Northeasterly Right of Way line and on the Easterly line of said lands, N 57°07'21" E, a distance 85.00 feet to the Southwest corner of those lands described in Official Record Book 309, Page 673 of said Public Records; thence departing said Easterly line and on the Southerly of said lands and on the Southeasterly prolongation thereof, S 54°09'58" E, a distance 1053.12 feet to the Southeast corner of those lands described in Official Record Book 1131, Page 1698 of said Public Records; thence departing said Southeasterly prolongation line and on the Easterly line of said lands and on the Northeasterly prolongation thereof, N 57°00'06" E, a distance 909.57 feet to the Northeast corner of those lands described in Official Record Book 1171, Page 330 of said Public Records; thence departing said Northeasterly prolongation line and on the Northerly line of said lands and on the Northwesterly prolongation thereof, N 32°52'44" W, a distance 1651.85 feet to the Northwest corner of those lands described in Official Record Book 725, Page 172 of said Public Records; thence departing said Northwesterly prolongation line and on the Westerly line of said lands, S 46°25'51" W, a distance 1401.20 feet to the Point of Beginning.

Less and Except:

Crandall Road as being described below:

Crandall Road

A parcel of land, being a portion of Section 32, Township 4 North, Range 27 East, and being a portion of the Spicer S. Christopher Grant and J. Smith Grant, Section 47, the Spicer S. Christopher Grant, Section 48 and the Heirs of E. Waterman Mill Grant, Section 50, all in Township 3 North, Range 27 East, Nassau County, Florida and being more particularly described as follows:

Begin at the intersection of the Northeasterly Right-of-Way line of U.S. Highway No. 17 (a 137.50 foot Right-of-Way at this point) and the Easterly Right-of-Way line of Crandall Road (a 40 foot County Maintained Right-of-Way); thence on said Northeasterly Right-of-Way line, thence N 32°52'39" W, a distance 40.71 feet to a point on the Westerly Right-of-Way line of said Crandall Road; thence departing said Northeasterly Right-of-Way line and on said Westerly Right-of-Way line and on the Northerly Right-of-Way line and the Easterly Right-of-Way line of said Crandall Road for the next 29 courses, N 46°25'51" E, a distance of 481.84 feet; thence N 32°05'53" E, a distance of 2418.72 feet to the beginning of a curve, concave Northwest, having a radius of 980.00 feet and a central angle of 20°18'59"; thence on the arc of said curve a distance of 347.50 feet said arc being subtended by a chord which bears N 21°56'23" E, a distance of 345.68 feet to the curves end; thence N 11°46'53" E, a distance of 3953.5 feet; thence N 13°38'05" E, a distance of 600.31 feet; thence N 15°36'12" E, a distance of 2912.08 feet; thence N 16°05'53" E, a distance of 2532.7 feet; thence N 17°11'45" E, a distance of 3439.63 feet; thence N 16°50'41" E, a distance of 1216.59 feet; thence N 13°33'13" E, a distance of 248.97 feet; thence N 05°39'41" E, a distance of 496.30 feet; thence N 11°34'20" E, a distance of 209.70 feet to the beginning of a curve, concave Southeast, having a radius of 320.00 feet and a central angle of 28°06'20"; thence on the arc of said curve a distance of 156.97 feet said arc being subtended by a chord which bears N 25°37'30" E, a distance of 155.40 feet to the curves end; thence N 39°40'40" E, a distance of 158.24 feet; thence S 50°19'20" E, a distance of 40.00 feet; thence S 39°40'40" W, a distance of 158.24 feet to the beginning of a curve, concave Southeast, having a radius of 280.00 feet and a central angle of 28°06'20"; thence on the arc of said curve a distance of 137.35 feet said arc being subtended by a chord which bears S 25°37'30" W, a distance of 135.98 feet to the curves end; thence S 11°34'20" W, a distance of 207.64 feet; thence S 05°39'41" W, a distance of 496.99 feet; thence S 13°33'13" W, a distance of 252.88 feet; thence S 16°50'41" W, a distance of 1217.86 feet; thence S 17°11'45" W, a distance of 3439.37 feet; thence S 16°05'53" W, a distance of 2532.14 feet; thence S 15°36'12" W, a distance of 2911.22 feet; thence S 13°38'05" W, a distance of 598.98 feet; thence S 11°46'53" W, a distance of 3952.85 feet to the beginning of a curve, concave Northwest, having a radius of 1020.00 feet and a central angle of 20°18'59"; thence on the arc of said curve a distance of 361.68 feet said arc being subtended by a chord which bears S 21°56'23" W, a distance of 359.79 feet to the curves end; thence S 32°05'53" W, a distance of 2423.75 feet; thence S 46°25'51" W, a distance of 494.42 feet to the Point of Beginning.

Less and Except:

Those lands described in Official Records Book 235, Page 149 and Official Records Book 609, Page 780 all of the Public Records of Nassau County, Florida.



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

14775 Old St. Augustine Road, Jacksonville, FL 32258
TEL: (904) 642-8990, FAX: (904) 646-9485
CA - 00002584 LC - 0000316

DSAP #2 LEGAL DESCRIPTION

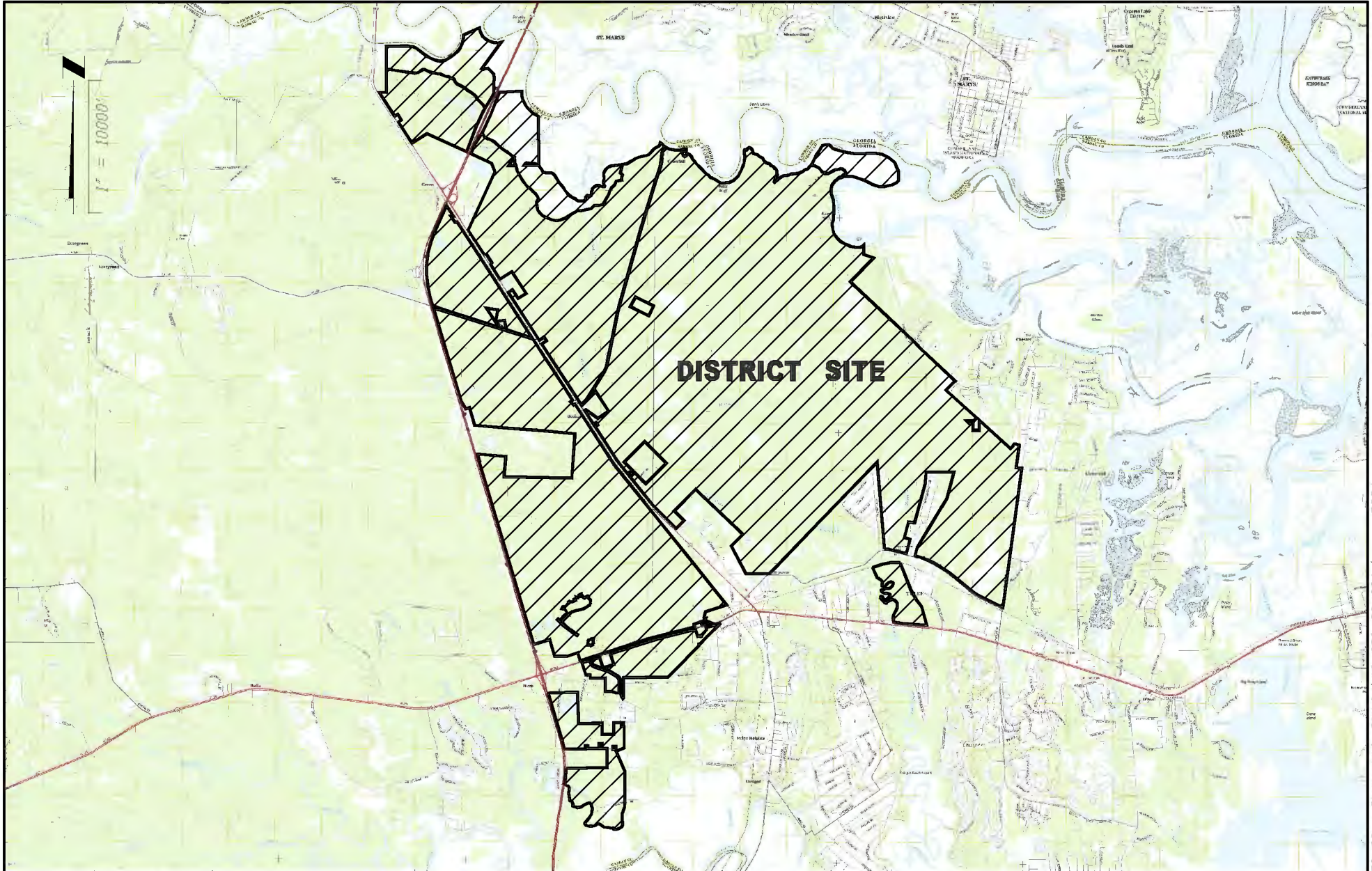
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 2C



PLOTTED: October 8, 2023 - 4:36 PM, BY: Zach Brecht

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ETM

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LOCATION MAP

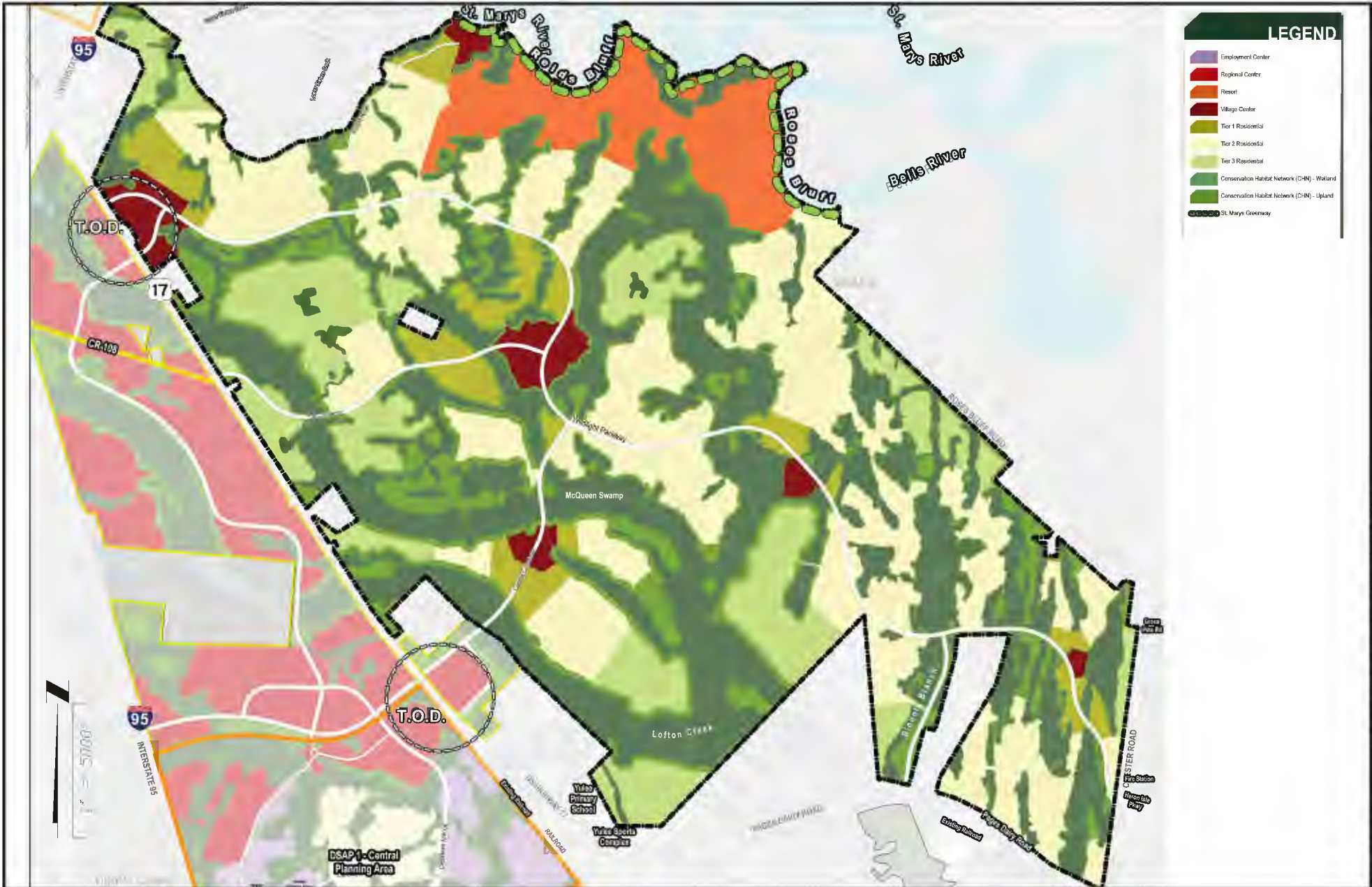
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 1



LEGEND

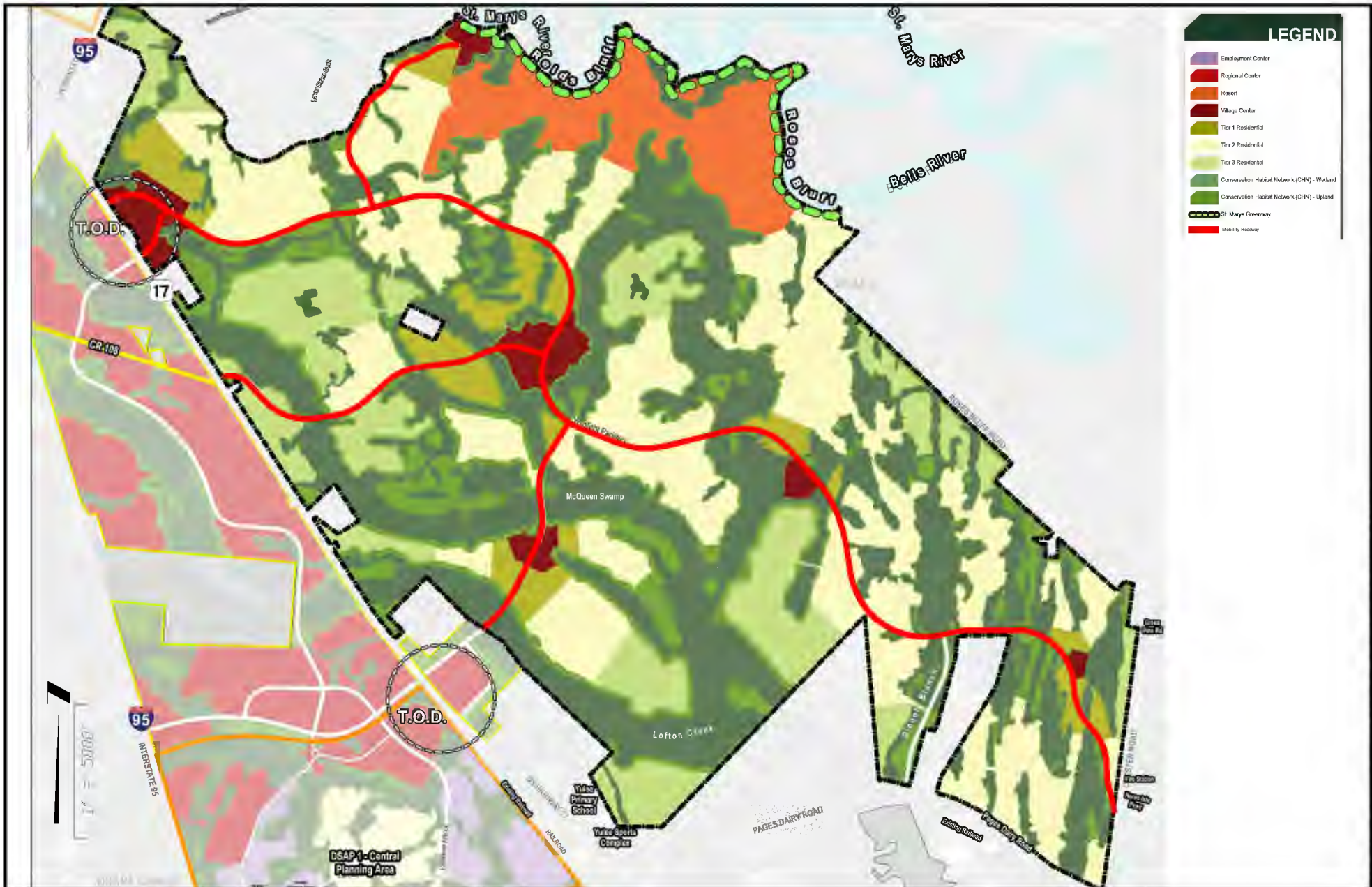
- Employment Center
- Regional Center
- Resort
- Village Center
- Tier 1 Residential
- Tier 2 Residential
- Tier 3 Residential
- Conservation Habitat Network (CHN) - Wetland
- Conservation Habitat Network (CHN) - Upland
- St. Marys Greenway

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DSAP #2 AREA

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO.	19-239-02-004
DRAWN BY:	LOL
DATE:	OCTOBER 19, 2023
PLATE NO.	2



LEGEND

- Employment Center
- Regional Center
- Resort
- Village Center
- Tier 1 Residential
- Tier 2 Residential
- Tier 3 Residential
- Conservation Habitat Network (CHN) - Wetland
- Conservation Habitat Network (CHN) - Upland
- St. Marys Greenway
- Mobility Roadway

ETM

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DSAP #2 MOBILITY ROADWAYS

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 3

PLOTTED: October 8, 2023 - 4:39 PM, BY: Zach Bracht
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**EAST NASSAU
STEWARDSHIP DISTRICT**

12

RESOLUTION NO. 2024-03

AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$10,067,790,000 AGGREGATE PRINCIPAL AMOUNT OF EAST NASSAU STEWARDSHIP DISTRICT SPECIAL ASSESSMENT REVENUE BONDS, IN ONE OR MORE SERIES TO PAY ALL OR A PORTION OF THE COSTS OF THE PLANNING, FINANCING, CONSTRUCTION AND/OR ACQUISITION OF PUBLIC INFRASTRUCTURE IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO ROADWAYS, STORMWATER MANAGEMENT SYSTEMS, RECREATION, DECORATIVE WALLS, FENCES, WATER, SEWER, AND RECLAIM FACILITIES, AND OTHER IMPROVEMENTS PERMITTED BY CHAPTER 2017-206, LAWS OF FLORIDA AND ASSOCIATED PROFESSIONAL FEES AND INCIDENTAL COSTS RELATED THERETO PURSUANT TO CHAPTER 2017-206, LAWS OF FLORIDA, AS AMENDED; APPOINTING A TRUSTEE; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A MASTER TRUST INDENTURE; PROVIDING THAT SUCH BONDS SHALL NOT CONSTITUTE A DEBT, LIABILITY OR OBLIGATION OF EAST NASSAU STEWARDSHIP DISTRICT, NASSAU COUNTY, FLORIDA, OR THE STATE OF FLORIDA OR OF ANY POLITICAL SUBDIVISION THEREOF, BUT SHALL BE PAYABLE FROM SPECIAL ASSESSMENTS ASSESSED AND LEVIED ON THE PROPERTY WITHIN THE DISTRICT BENEFITED BY THE IMPROVEMENTS AND SUBJECT TO ASSESSMENT; PROVIDING FOR THE JUDICIAL VALIDATION OF SUCH BONDS; AND PROVIDING FOR OTHER RELATED MATTERS.

WHEREAS, East Nassau Stewardship District (the "District") is a local unit of special purpose government duly organized and existing under Chapter 2017-206, Laws of Florida, as amended (the "Act"); and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction, and the District previously decided to undertake the planning, financing, construction and/or acquisition of public infrastructure improvements, including, but not limited to roadways, stormwater management systems, recreation, decorative walls, fences, water sewer, reclaim facilities and associated professional fees and incidental costs related thereto pursuant to the Act for the development area known as Detailed Specific Area Plan #1 (the "Initial Phases of Development"); and

WHEREAS, pursuant to Resolution No. 2017-25, the District authorized the issuance, in one or more series, of not to exceed \$600,000,000 aggregate principal amount of its East Nassau Stewardship District Special Assessment Revenue Bonds (collectively, the "Initial Bonds"), in order to pay all or a

portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Initial Phases of Development; and

WHEREAS, such Initial Bonds were validated and confirmed by a final judgment of the Fourth Judicial Circuit Court in and for Nassau County, Florida, rendered on July 17, 2018; and

WHEREAS, the District has decided to undertake the planning, financing, construction and/or acquisition of public infrastructure improvements in addition to the Initial Phases of Development, including, but not limited to roadways, stormwater management systems, recreation, decorative walls, fences, water, sewer, and reclaim facilities and associated professional fees and incidental costs related thereto pursuant to the Act for the development area known as Detailed Specific Area Plan #2 (the "Project"), as set forth in **Schedule I** attached hereto; and

WHEREAS, the District again desires to authorize the issuance, in one or more series, of not to exceed \$10,067,790,000 aggregate principal amount of its East Nassau Stewardship District Special Assessment Revenue Bonds (collectively, the "Bonds"), in order to pay all or a portion of the costs of the planning, financing, acquisition, construction, reconstruction, equipping and installation of the Project; and

WHEREAS, the Bonds represent additional bonding capacity over and above the bonding capacity represented by the Initial Bonds; and

WHEREAS, the District desires to provide the terms and conditions under which the District will acquire and cause to be constructed the improvements serving certain additional District lands; and

WHEREAS, authority is conferred upon the District by the Constitution and laws of the State of Florida, specifically the Act, to issue the Bonds; and

WHEREAS, the District desires to appoint a trustee for the Bonds; and

WHEREAS, the District desires to authorize and approve various instruments to be executed and delivered in connection with the Bonds and to provide for the judicial validation of the Bonds pursuant to the Act;

NOW, THEREFORE, BE IT RESOLVED by East Nassau Stewardship District, as follows:

Section 1. Definitions. Capitalized terms used herein without definitions shall have the meanings assigned thereto in the Indenture described in Section 5 hereof, the form of which is set out as Exhibit A attached hereto, unless the context otherwise clearly requires.

Section 2. Authorization of Bonds. The District hereby authorizes the issuance of not to exceed \$10,067,790,000 aggregate principal amount of the Bonds (excluding any refunding Bonds issued as provided in the Indenture, hereinafter defined) in one or more series to pay all or a portion of the costs of the planning, financing, acquisition, construction, reconstruction, equipping and installation of the Project. The Bonds may be issued and delivered by the District in payment of all or a portion of the purchase price of the Project or may be sold at public or private sale.

Section 3. Certain Details of the Bonds. The Bonds, and the interest thereon, shall not be deemed to constitute a debt, liability or obligation of the District, of Nassau County, or the State of Florida (the "State"), or of any political subdivision thereof, but shall be payable solely from the Pledged Revenues

designated for the Bonds, including Special Assessments levied by the District on property within the District benefited by the Project and subject to assessment, as set forth in the Indenture, and neither the faith and credit nor any taxing power of the District, the County, or the State, nor of any political subdivision thereof, is pledged to the payment of the principal of or interest on the Bonds, except for Special Assessments to be assessed and levied by the District to secure and pay the Bonds.

The Bonds shall:

- (i) be issued in one or more series and may be delivered upon receipt of the purchase price therefor, for the purpose of financing or refinancing the costs of all or a portion of the Project and may be sold at public or private sale, as provided in the Act, each series to be in an aggregate principal amount to be determined by subsequent resolution or resolutions of the District; provided, however, that the total aggregate principal amount of all series of Bonds (excluding refunding Bonds, as described in the Indenture) issued may not exceed \$10,067,790,000;
- (ii) be issued in fully registered form in such principal denominations of \$5,000 if the Bonds bear an investment grade rating by a nationally recognized rating agency, and otherwise, initially in principal amounts of \$100,000 and any integral multiple of \$5,000 in excess thereof, and thereafter, in denominations of \$5,000 or any integral multiple thereof;
- (iii) be secured and payable from the Pledged Revenues, as provided in the Indenture and any supplement thereto (a "Supplemental Indenture") and the resolution of the District relating to such series of Bonds;
- (iv) bear interest at an average annual rate not exceeding the maximum rate as may then be permitted by the laws of the State as more particularly provided in a resolution adopted by the District prior to the issuance and delivery of the Bonds;
- (v) be payable in not more than the maximum number of annual installments allowed by law (currently thirty (30) annual installments of principal); and
- (vi) be dated as provided in a resolution adopted by the District prior to the issuance and delivery of the Bonds.

The final maturity date or dates of the Bonds and the interest rate or rates thereon shall be determined, within the foregoing limits, and any optional, mandatory and extraordinary redemption provisions thereof shall be fixed, by the Indenture hereinafter referred to, as supplemented from time to time, or by one or more resolutions of the District to be adopted prior to the delivery of the Bonds. In other respects, the Bonds shall be in the form, shall be executed and authenticated, shall be subject to replacement and shall be delivered as provided in the Indenture and a Supplemental Indenture.

Prior to the issuance and delivery of any series of Bonds (other than refunding Bonds), the District shall have undertaken and, to the extent then required under applicable law and the Supplemental Indenture for a particular series, completed all necessary proceedings, including, without limitation, the approval of assessment rolls, the holding of public hearings, the adoption of resolutions and the establishment of all necessary collection proceedings, in order to levy and collect Special Assessments upon the lands within the District subject to assessment, all as more specifically required and provided for by the Act and Chapter 170, Florida Statutes, as the same may be amended from time to time, or any successor statutes thereto.

Section 4. Designation of Attesting Members. The Secretary of the Board of Supervisors (the "Board") of the District, or in the case of the Secretary's absence or inability to act, any Assistant Secretary of the Board (each individually a "Designated Member"), are hereby designated and authorized on behalf of the Board to attest to the seal of the Board and to the signature of the Chairman or Vice Chairman of the Board as they appear on the Bonds, the Indenture and any other documents which may be necessary or helpful in connection with the issuance and delivery of the Bonds and in connection with the application of the proceeds thereof.

Section 5. Authorization of Execution and Delivery of Master Trust Indenture. The District does hereby authorize and approve the execution by the Chairman, Vice-Chairman or any Designated Member and the delivery of a Master Trust Indenture (the "Indenture") for the Bonds, between the District and the trustee appointed pursuant to Section 7 of this resolution (the "Trustee"). The Indenture shall provide, among other things, for the security of the Bonds and express the contract between the District and the owners of such Bonds. The Indenture shall be in substantially the form attached hereto as Exhibit A and is hereby approved, with such changes therein as shall be approved by the Chairman, Vice Chairman or Designated Member executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of Indenture attached hereto.

Section 6. Sale of Bonds. Pursuant to the provisions of the Act, the Bonds may be issued in one or more series and may be delivered upon receipt of the purchase price therefor, for the purpose of financing or refinancing the costs of all or a portion of the Project and may be sold at public or private sale, after such advertisement, if any, as the Board may deem advisable but not in any event at less than ninety percent (90%) of the par value thereof, together with accrued interest thereon, unless otherwise permitted by the Act.

Section 7. Appointment of Trustee. The District does hereby appoint U.S. Bank Trust Company, National Association, as Trustee under the Indenture. The Trustee shall also serve as the Paying Agent, Registrar and Authenticating Agent under the Indenture.

Section 8. Bond Validation. District Counsel and Bond Counsel to the District are hereby authorized and directed to take appropriate proceedings in the Circuit Court of the Fourth Judicial Circuit of Florida, in and for Clay, Duval and Nassau Counties, Florida for supplemental validation of the Bonds and the proceedings incident thereto to the extent required by and in accordance with the Act. The Chairman or Vice-Chairman or any Designated Member is authorized to sign any pleadings and to offer testimony in any such proceedings for and on behalf of the District. The other members of the Board, the officers of the District and the agents and employees of the District, including, without limitation, the District Manager, the engineer or engineering firm serving as engineer to the District, and the District's financial advisor are hereby also authorized to offer testimony for and on behalf of the District in connection with any such validation proceedings.

Section 9. Authorization and Ratification of Prior and Subsequent Acts. The members of the Board, the officers of the District, and the agents and employees of the District, are hereby authorized and directed to do all such acts and things and to execute all such documents, including, without limitation, the execution and delivery of any closing documents, as may be necessary to carry out and comply with the provisions of this resolution and the Indenture, and all of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

Section 10. Subsequent Resolution(s) Required. Notwithstanding anything to the contrary contained herein, no series of Bonds may be issued or delivered until the District adopts a subsequent resolution and/or supplemental indenture for each such series fixing the details of such series of Bonds remaining to be specified or delegating to a Designated Member the authority to fix such details.

Section 11. 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 12. Open Meetings. It is hereby found and determined that all acts of the Board concerning and relating to adoption of this Resolution were taken in open meetings of the Board and all deliberations 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 requirements of Section 286.011, Florida Statutes.

Section 13. Effective Date. This resolution shall take effect immediately upon its adoption, and any provisions of any previous resolutions in conflict with the provisions hereof are hereby superseded.

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

PASSED in Public Session of the Board of Supervisors of East Nassau Stewardship District this 19th day of October, 2023.

EAST NASSAU STEWARDSHIP DISTRICT

Attest:

Chairman, Board of Supervisors

Secretary, Board of Supervisors

SCHEDULE I
DESCRIPTION OF THE PROJECT
AND SUMMARY OF OPINION OF PROBABLE COSTS

The Project includes the planning, financing, acquisition, construction, reconstruction, equipping and installation of the following public infrastructure improvements and associated professional fees and incidental costs related thereto pursuant to the Act, including, without limitation, the items listed below, all of which is described in more detail in the East Nassau Stewardship District Capital Improvement Plan for Detailed Specific Area Plan #2, dated October 19, 2023, prepared by prepared by England-Thims & Miller, Inc.

Improvement Category	Master Infrastructure Improvement	Neighborhood Infrastructure Improvement
Mobility Roads	\$99,661,000	
Local Roads	\$143,169,000	
Neighborhood Roads	\$279,919,000	\$98,710,000
Mobility/Public Trails	\$14,910,000	
Stormwater Management Facilities	\$60,235,000	
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$542,701,000	\$37,233,000
Street Lighting	\$56,599,000	\$12,367,000
Landscaping/Hardscape/Irrigation	\$44,727,000	
Recreation	\$65,000,000	
Entry Features/Signage	\$20,000,000	
SUBTOTAL	\$1,326,921,000	\$148,310,000
Design, Engineering, Surveying & Permitting (12%)	\$159,230,520	\$17,797,200
Construction Cost Contingency (15%)	\$199,038,150	\$22,246,500
2023 TOTAL	\$1,685,189,670	\$188,353,700
BUILDOUT TOTAL	\$6,491,984,000	\$725,609,000

EXHIBIT A
FORM OF INDENTURE

MASTER TRUST INDENTURE

by and between

EAST NASSAU STEWARDSHIP DISTRICT

and

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

**Dated as of
[February] 1, 2024**

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EXHIBIT A - FORM OF REQUISITION

MASTER TRUST INDENTURE

THIS MASTER TRUST INDENTURE, dated as of [February] 1, 2024 , by and between **EAST NASSAU STEWARDSHIP DISTRICT**, a local unit of special and limited purpose independent special district unit of local government organized and existing under the laws of the State of Florida (the "District"), and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as trustee (the "Trustee"), a national banking association having the authority to exercise corporate trust powers of the type set forth herein, with its designated corporate trust office located at 550 West Cypress Creek Road, Suite 380, Fort Lauderdale, Florida 33309, Attention: Corporate Trust.

WHEREAS, the District is a special and limited purpose independent special district unit of local government duly organized and exiting under the provisions of Chapter 189, Florida Statutes, and the East Nassau Stewardship District Act, Chapter 2017-206, Laws of Florida, as amended (the "Act"), for the purpose, among other things, of financing and managing the acquisition, construction, installation, maintenance, and operation of the major infrastructure within and without the boundaries of the District; and

WHEREAS, the District has the power and authority under the Act to issue special assessment bonds and revenue bonds and to use the proceeds thereof to finance the cost of acquiring and constructing assessable improvements (as defined in the Act) and to levy and collect special assessments therefor as provided in the Act and Chapter 170, Florida Statutes, as amended, and to levy and collect user charges and fees therefor as provided in the Act; and

WHEREAS, additionally, the District has the power and authority under the Act to levy and collect Benefit Special Assessments (hereinafter defined); and

WHEREAS, the District has found and determined and does hereby find and determine, that acquisition and construction of the Series Projects (hereafter defined) is and will be necessary and desirable in serving the District's goal of properly managing the acquisition, construction, installation and operation of portions of the infrastructure within that portion of the District all of which is located in Nassau County, Florida; and

WHEREAS, the execution and delivery of the Bonds and of this Master Indenture have been duly authorized by the Governing Body of the District and all things necessary to make the Bonds, when executed by the District and authenticated by the Trustee, valid and binding legal obligations of the District and to make this Master Indenture a valid and binding agreement and a valid and binding lien on the Trust Estate (hereinafter defined) have been done;

NOW, THEREFORE, THIS MASTER TRUST INDENTURE WITNESSETH:

GRANTING CLAUSES

That the District, in consideration of the premises and acceptance by the Trustee of the trusts hereby created and the purchase and acceptance of the Bonds (hereafter defined) by the Owners (hereafter defined), and of the sum of ten dollars (\$10.00), lawful money of the United States of America, to its duly paid by the Trustee at or before the execution and delivery of this Master Indenture, and for other good and valuable consideration, the receipt of which is hereby

acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on the Bonds of a Series (hereafter defined) issued hereunder according to their tenor and effect and to secure the performance and observance by the District of all of the covenants expressed or implied herein, in the Supplemental Indenture authorizing the issuance of such Series of Bonds and in the Bonds of such Series, does hereby assign and grant a security interest in the following (herein called the "Trust Estate") to the Trustee and its successors in trust, and assigns forever, for the securing of the performance of the obligations of the District herein set forth: (i) the Pledged Revenues (hereinafter defined) and Pledged Funds (hereinafter defined); and (ii) any and all property of every kind or description which may from time to time hereafter be sold, transferred, conveyed, assigned, hypothecated, endorsed, deposited, pledged, granted or delivered to, or deposited with, the Trustee as security for any Series of Bonds issued pursuant to this Master Indenture by the District or anyone on its behalf or with its consent, or which pursuant to any of the provisions hereof or of the Supplemental Indenture securing such Series of Bonds may come into the possession or control of the Trustee or of a lawfully appointed receiver, as such additional security, and the Trustee is hereby authorized to receive any and all such property as and for security for the payment of such Series of Bonds and the interest and premium, if any, thereon, and to hold and apply all such property subject to the terms hereof, it being expressly understood and agreed that except as otherwise provided herein or in a Supplemental Indenture the Trust Estate established and held hereunder for Bonds of a Series shall be held separate and in trust solely for the benefit of the Owners of the Bonds of such Series and for no other Series;

TO HAVE AND TO HOLD the Trust Estate, whether now owned or held or hereafter acquired, forever;

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth (a) for the equal and proportionate benefit and security of all present and future Owners of the Bonds of a Series, without preference of any Bond of such Series over any other Bond of such Series, (b) for enforcement of the payment of the Bonds of a Series, in accordance with their terms and the terms of this Master Indenture and the Supplemental Indenture authorizing the issuance of such Series of Bonds, and all other sums payable hereunder, under the Supplemental Indenture authorizing such Series of Bonds or on the Bonds of such Series, and (c) for the enforcement of and compliance with the obligations, covenants and conditions of this Master Indenture except as otherwise expressly provided herein, as if all the Bonds at any time Outstanding (hereafter defined) had been authenticated, executed and delivered simultaneously with the execution and delivery of this Master Indenture, all as herein set forth.

IT IS HEREBY COVENANTED, DECLARED AND AGREED (a) that this Master Indenture creates a continuing lien equally and ratably to secure the payment in full of the principal of, premium, if any, and interest on all Bonds of a Series which may from time to time be Outstanding hereunder, except as otherwise expressly provided herein, (b) that the Trust Estate shall immediately be subject to the lien of this pledge and assignment without any physical delivery thereof or further act, (c) that the lien of this pledge and assignment shall be a first lien and shall be valid and binding against all parties having any claims of any kind in tort, contract or otherwise against the District, irrespective of whether such parties have notice thereof, and (d) that the Bonds of a Series are to be issued, authenticated and delivered, and that the Trust Estate is to be held, dealt with, and disposed of by the Trustee, upon and subject to the terms, covenants, conditions, uses, agreements and trusts set forth in this Master Indenture and the Supplemental Indenture

authorizing the issuance of such Series of Bonds, and the District covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective Owners from time to time of the Bonds of each respective Series, as follows:

ARTICLE I DEFINITIONS

Section 101. Meaning of Words and Terms. The following words and terms used in this Master Indenture shall have the following meanings, unless some other meaning is plainly intended:

"Accountant" shall mean the independent certified public accountant or independent certified public accounting firm retained by the District to perform the duties of the Accountant under this Master Indenture.

"Accountant's Certificate" shall mean an opinion signed by an independent certified public accountant or firm of certified public accountants (which may be the Accountant) from time to time selected by the District.

"Accounts" shall mean all accounts created hereunder except amounts on deposit in the Series Rebate Account within the Rebate Fund.

"Accreted Value" shall mean, as of the date of computation with respect to any Capital Appreciation Bonds, an amount (truncated to three (3) decimal places) equal to the original principal amount of such Capital Appreciation Bonds at the date of issuance plus the interest accrued on such Bonds from the date of original issuance of such Capital Appreciation Bonds to the date of computation, such interest to accrue at the rate of interest per annum of the Capital Appreciation Bonds (or in accordance with a table of compound accreted values set forth in such Capital Appreciation Bonds), compounded semi-annually on each Interest Payment Date; provided, however, that if the date with respect to which any such computation is made is not an Interest Payment Date, the Accreted Value of any Bond as of such date shall be the amount determined by compounding the Accreted Value of such Bond as of the immediately preceding Interest Payment Date (or the date of original issuance if the date of computation is prior to the first Interest Payment Date succeeding the date of original issuance) at the rate of interest per annum of the Capital Appreciation Bonds for the partial semi-annual compounding period determined by dividing (x) the number of days elapsed (determined on the basis of a three hundred sixty (360) day year comprised of twelve (12) thirty (30) day months) from the immediately preceding Interest Payment Date (or the date of original issuance if the date of computation is prior to the first Interest Payment Date succeeding the date of original issuance), by (y) one hundred eighty (180). A table of Accreted Values for the Capital Appreciation Bonds shall be incorporated in a Supplemental Indenture executed by the District upon issuance of any Capital Appreciation Bonds.

"Acquisition and Construction Fund" shall mean the fund so designated in, and created pursuant to Section 502 hereof.

"**Act**" shall mean East Nassau Stewardship District Act, Chapter 2017-206, Laws of Florida, as amended, as amended from time to time.

"**Additional Bonds**" shall mean Bonds of a Series authenticated and delivered pursuant to the terms of a Supplemental Indenture providing for the issuance of *pari passu* Additional Bonds of such Series.

"**Additional Series Project**" shall mean the acquisition and/or construction of any additions, extensions, improvements and betterments to and reconstructions of a Series Project to be financed, in whole or in part, from the proceeds of any Subordinate Debt.

"**Amortization Installments**" shall mean the moneys required to be deposited in a Series Redemption Account within the Debt Service Fund for the purpose of redeeming and paying when due any Term Bonds, the specific amounts and dates of such deposits to be set forth in a Supplemental Indenture.

"**Assessments**" shall mean all assessments levied and collected by or on behalf of the District pursuant to the Act as amended from time to time, together with the applicable interest specified by resolution adopted by the Governing Body, the interest specified in Chapter 170, Florida Statutes, as amended, if any such interest is collected by or on behalf of the Governing Body, and any applicable penalties collected by or on behalf of the District, together with any and all amounts received by the District from the sale of tax certificates or otherwise from the collection of Delinquent Assessments and which are referred to as such and pledged to a Series of Bonds pursuant to the Supplemental Indenture authorizing the issuance of such Series of Bonds.

"**Authorized Denomination**" shall, except as provided in any Supplemental Indenture relating to a Series of Bonds, mean the denomination of \$5,000 or any integral multiple thereof.

"**Authorized Officer**" shall mean any person authorized by the District in writing directed to the Trustee to perform the act or sign the document in question.

"**Beneficial Owners**" shall have the meaning given such term by the Depository Trust Company so long as it is the registered Owner, through its nominee Cede & Co., of the Bonds as to which such reference is made to enable such Bonds to be held in book-entry only form, and, shall otherwise mean the registered Owner on the registration books of the District maintained by the Bond Registrar.

"**Benefit Special Assessments**" shall mean benefit special assessments levied and collected in accordance with Section 6(12)(b) of the Act, as amended from time to time, together with any and all amounts received by the District from the sale of tax certificates or otherwise from the collection of Benefit Special Assessments which are not paid in full when due and which are referred to as such and pledged to a Series of Bonds pursuant to the Supplemental Indenture authorizing the issuance of such Series of Bonds.

"**Bond Anticipation Notes**" shall mean the bond anticipation notes authorized in Section 211 hereof, issued by the District in anticipation of the sale of a Series of Bonds.

"**Bond Counsel**" shall mean an attorney or firm of attorneys of nationally recognized standing in the field of law relating to municipal bonds selected by the District.

"**Bond Registrar**" or "**Registrar**" shall mean the bank or trust company designated as such by Supplemental Indenture with respect to a Series of Bonds for the purpose of maintaining the registry of the District reflecting the names, addresses, and other identifying information of Owners of Bonds of such Series.

"**Bond Year**" shall mean, unless otherwise provided in the Supplemental Indenture authorizing a Series of Bonds, the period commencing on the first day of October in each year and ending on the last day of September of the following year.

"**Bonds**" shall mean the Outstanding Bonds of all Series.

"**Business Day**" shall mean any day excluding Saturday, Sunday or any other day on which banks in the cities in which the designated corporate trust office of the Trustee or the Paying Agent are located are authorized or required by law or other governmental action to close and on which the Trustee or Paying Agent, or both, is closed.

"**Capital Appreciation Bonds**" shall mean Bonds issued under this Master Indenture and any Supplemental Indenture as to which interest is compounded periodically on each of the applicable periodic dates designated for compounding and payable in an amount equal to the then-current Accreted Value only at the maturity or earlier redemption thereof, all as so designated in a Supplemental Indenture of the District providing for the issuance thereof.

"**Capitalized Interest**" shall mean, with respect to the interest due or to be due on a Series of Bonds prior to, during and for a period not exceeding one year after the completion of a Series Project to be funded by such Series, all or part of such interest which will be paid, or is expected to be paid, from the proceeds of such Series.

"**Capitalized Interest Account**" shall mean any Capitalized Interest Account to be established within a Series Debt Service Account by Supplemental Indenture with respect to any Series of Bonds issued under this Master Indenture, as authorized pursuant to this Master Indenture.

"**Chairman**" shall mean the Chairman of the Governing Body of the District or his or her designee or the person succeeding to his or her principal functions.

"**Code**" shall mean the Internal Revenue Code of 1986, as amended, or any successor provisions thereto and the regulations promulgated thereunder or under the Internal Revenue Code of 1954, as amended, if applicable, or any successor provisions thereto.

"**Completion Bonds**" shall mean Bonds issued pursuant to a Supplemental Indenture ranking on a parity with the Series of Bonds issued under such Supplemental Indenture, the proceeds of which are to be used to complete the Series Project.

"**Connection Fees**" shall mean all fees and charges assessed by the District to users for the actual costs of connecting to a utility system of the District.

"Consulting Engineers" shall mean the independent engineer or engineering firm or corporation employed by the District in connection with any Series Project to perform and carry out the duties of the Consulting Engineer under this Master Indenture or any Supplemental Indenture.

"Cost" as applied to a Series Project or Additional Series Project, shall include the cost of acquisition and construction thereof and all obligations and expenses relating thereto including, but not limited to, those items of cost which are set forth in Section 403 hereof.

"Credit or Liquidity Facility" shall mean a letter of credit, a municipal bond insurance policy, a surety bond or other similar agreement issued by a banking institution or other entity satisfactory to the District and providing for the payment of the principal of, interest on or purchase price of a Series of Bonds or any alternate or substitute Credit or Liquidity Facility if then in effect.

"Current Interest Bonds" shall mean Bonds of a Series the interest on which is payable at least annually.

"Date of Completion" with respect to a Series Project or Additional Series installed Project shall mean: (i) the date upon which such Project and all components thereof have been acquired or constructed and are capable of performing the functions for which they were intended, as evidenced by a certificate of the Consulting Engineer filed with the Trustee and the District; or (ii) the date on which the District determines, upon the recommendation of or in consultation with the Consulting Engineer, that it cannot complete such Project in a sound and economical manner within a reasonable period of time as evidenced by a certificate of the Consulting Engineer of the District filed with the Trustee and the District; provided that in each case such certificate of the Consulting Engineer shall set forth the amount of all Costs of such Project which has theretofore been incurred, but which on the Date of Completion is or will be unpaid or unreimbursed.

"Debt Service" shall mean collectively the principal (including Amortization Installments), interest, and redemption premium, if any, payable with respect to the Bonds.

"Debt Service Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Delinquent Assessments" shall mean, collectively, any and all installments of any Assessments which are not paid when due, including any applicable grace period under State law or District proceedings.

"Depository" shall mean any bank or trust company duly authorized by law to engage in the banking business and designated by the District as a depository of moneys subject to the provisions of this Master Indenture.

"Direct Billed" shall mean Assessments or Maintenance Special Assessments, as applicable within the context in which such reference is made, which are billed directly by the District rather than collected on the tax bill using the Uniform Method.

"**District**" shall mean the East Nassau Stewardship District a special and limited purpose independent special district established pursuant to Chapter 189, Florida Statutes, and the Act or any successor thereto which succeeds to the obligations of the District hereunder.

"**Engineers' Certificate**" shall mean a certificate of the Consulting Engineers or of such other engineer or firm of engineers having a favorable repute for skill and experience in the engineering matters with respect to which such certification is required by this Master Indenture.

"**Federal Securities**" shall mean, to the extent permitted by law for investment as contemplated in this Master Indenture and any Supplemental Indenture, (i) Government Obligations, (ii) any Tax Exempt Obligations which are fully secured as to principal and interest by an irrevocable pledge of Government Obligations, which Government Obligations are segregated in trust and pledged for the benefit of the holders of the Tax Exempt Obligations, (iii) certificates of ownership of the principal or interest of Government Obligations, which Government Obligations are held in trust and (iv) investment agreements at least 100% collateralized by obligations described in clauses (i), (ii) or (iii) above.

"**Fiscal Year**" shall mean the fiscal year of the District in effect from time to time, which shall initially mean the period commencing on the first day of October of any year and ending on the last day of September of the following year.

"**Funds**" shall mean all funds created hereunder, except the Rebate Fund.

"**Governing Body**" shall mean the Board of Supervisors of the District.

"**Government Obligations**" shall mean direct obligations of, or obligations the payment of which is unconditionally guaranteed by, the United States of America.

"**Indenture**" shall mean this Master Indenture, as amended and supplemented from time to time by a Supplemental Indenture or indentures, and, shall mean when used with respect to a Series of Bonds issued hereunder, this Master Indenture, as amended and supplemented by the Supplemental Indenture relating to such Series of Bonds.

"**Insurer**" shall mean the issuer of any municipal bond insurance policy insuring the timely payment of the principal of and interest on Bonds or any Series of Bonds.

"**Interest Payment Date**" shall mean the dates specified in a Supplemental Indenture with respect to a Series of Bonds upon which the principal of and/or interest on Bonds of such Series shall be due and payable in each Bond Year.

"**Investment Obligations**" shall mean and include, except as otherwise provided in the Supplemental Indenture providing for the authorization of Notes or Bonds, mean and includes any of the following securities, if and to the extent that such securities are legal investments for funds of the District;

- (i) Government Obligations;

(ii) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government - sponsored agencies which may presently exist or be hereafter created; provided that, such bonds, debentures, notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the United States of America; Bank for Cooperatives; Federal Intermediate Credit Banks; Federal Financing Bank; Federal Home Loan Bank System; Export-Import Bank of the United States; Farmers Home Administration; Small Business Administration; Inter-American Development Bank; International Bank for Reconstruction and Development; Federal Land Banks; the Federal National Mortgage Association; the Government National Mortgage Association; the Tennessee Valley Authority; or the Washington Metropolitan Area Transit Authority;

(iii) Direct and general obligations of any state of the United States, to the payment of the principal of and interest on which the full faith and credit of such state is pledged, if at the time of their purchase such obligations are rated in either of the two highest rating categories without regard to gradations within any such categories by either S&P or Moody's;

(iv) Negotiable or non-negotiable certificates of deposit, Time Deposits or other similar banking arrangements issued by any bank or trust company, including the Trustee, or any federal savings and loan association, the deposits of which are insured by the Federal Deposit Insurance Corporation (including the FDIC's Savings Association Insurance Fund), which securities, to the extent that the principal thereof exceeds the maximum amount insurable by the Federal Deposit Insurance Corporation and, therefore, are not so insured, shall be fully secured to the extent permitted by law as to principal and interest by the securities listed in subsection (i), (ii) or (iii) above; provided, however, that with respect to securities used to secure securities hereunder, in addition to direct and general obligations of any political subdivision or instrumentality of any such state, to the payment of the principal of and interest on which the full faith and credit of such subdivision or instrumentality is pledged if such obligations are initially rated in one of the three highest rating categories without regard to gradations within any such categories by either S&P or Moody's; provided, further that

(v) Bank or broker repurchase agreements fully secured by securities specified in (i) or (ii) above, which may include repurchase agreements with the commercial banking department of the Trustee, provided that such securities are deposited with the Trustee, with a Federal Reserve Bank or with a bank or trust company (other than the seller of such securities) having a combined capital and surplus of not less than \$100,000,000;

(vi) A promissory note of a bank holding company rated in either of the two highest rating categories without regard to gradations within any such categories by either S&P or Moody's;

(vii) Any short term government fund or any money market fund whose assets consist of (i), (ii) and (iii) above;

(viii) Commercial paper which at the time of purchase is rated in the highest rating category without regard to gradations with such category by either S&P or Moody's;

(ix) (A) Certificates evidencing a direct ownership interest in non-callable Government Obligations or in future interest or principal payments thereon held in a custody account by a custodian satisfactory to the Trustee, and (B) obligations of any state of the United States of America or any political subdivision, public instrumentality or public authority of any such state which are not subject to redemption prior to the date on which the proceeds attributable to the principal of such obligations are to be used and which are fully secured by and payable solely from non-callable Government Obligations held pursuant to an escrow agreement;

(x) deposits, Federal funds or bankers' acceptances (with term to maturity of 270 days or less) of any bank, including the Trustee Bank, which, at the time of deposit, has an unsecured, uninsured and unguaranteed obligation rated in one of the top two rating categories by both Moody's and S&P; and

(xi) the Local Government Surplus Funds Trust Fund as described in Section 218.405, Florida Statutes, or the corresponding provisions of subsequent laws.

The Trustee shall be entitled to rely that any investment direction by an Authorized Officer of the Issuer is permitted hereunder and is a legal investment for funds of the District.

"Letter of Credit Agreement" shall mean any financing agreement relating to a Credit Facility for so long as such agreement will be in effect.

"Liquidity Agreement" shall mean any financing agreement relating to a Liquidity Facility for so long as such agreement will be in effect.

"Majority Owners" shall mean the Beneficial Owners of more than fifty percent (50%) of the aggregate principal amount of a Series of Bonds then Outstanding or all of the Bonds then Outstanding, as applicable in the context within which such reference is made.

"Master Indenture" shall mean this Master Trust Indenture, as amended and supplemented from time to time in accordance with the provisions hereof.

"Maturity Amount" shall mean the amount due at maturity with respect to a Capital Appreciation Bond.

"Maximum Annual Debt Service Requirement" shall mean, at any given time of determination, the greatest amount of principal, interest and Amortization Installments coming due in any current or future Bond Year with regard to the Series of Bonds for which such calculation is made; provided, the amount of interest coming due in any Bond Year shall be reduced to the extent moneys derived from the proceeds of Bonds are used to pay interest in such Bond Year.

"Moody's" shall mean Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such corporation is dissolved or liquidated or no longer performs the functions of a securities rating agency, Moody's will be deemed to refer to any other nationally recognized securities rating agency designated by the District by written notice to the Trustee.

"Maintenance Special Assessments" shall mean assessments described in Section 2(2)(f) of the Act, for the maintenance of District facilities or the operations of the District.

"Option Bonds" shall mean Current Interest Bonds, which may be either Serial or Term Bonds, which by their terms may be tendered by and at the option of the Owner for purchase prior to the stated maturity thereof.

"Outstanding" when used with reference to Bonds, shall mean, as of a particular date, all Bonds theretofore authenticated and delivered under this Master Indenture, except:

(i) Bonds theretofore canceled by the Trustee or delivered to the Trustee for cancellation;

(ii) Bonds (or portions of Bonds) for the payment or redemption of which moneys, equal to the principal amount or redemption price thereof, as the case may be, with interest to the date of maturity or redemption date, shall be held in trust under this Master Indenture or Supplemental Indenture with respect to Bonds of any Series and set aside for such payment or redemption (whether at or prior to the maturity or redemption date), provided that if such Bonds (or portions of Bonds) are to be redeemed, notice of such redemption shall have been given or provision satisfactory to the Trustee shall have been made for the giving of such notice as provided in Article III hereof or in the Supplemental Indenture relating to the Bonds of any Series;

(iii) Bonds in lieu of or in substitution for which other Bonds shall have been authenticated and delivered pursuant to this Master Indenture and the Supplemental Indenture with respect to Bonds of a Series unless proof satisfactory to the Trustee is presented that any such Bonds are held by a bona fide purchaser in due course; and

(iv) Bonds paid or deemed to have been paid as provided in this Master Indenture or in a Supplemental Indenture with respect to Bonds of a Series, including Bonds with respect to which payment or provision for payment has been made in accordance with Article XII hereof.

In addition, Bonds actually known by the Trustee to be held by or for the District will not be deemed to be Outstanding for the purposes and within the purview of Article IX and Article XI of this Master Indenture.

"Owner" or **"Owners"** shall mean the registered owners from time to time of Bonds.

"Paying Agent" shall mean the bank or trust company designated by Supplemental Indenture with respect to a Series of Bonds as the place where Debt Service shall be payable with respect to such Series of Bonds and which accepts the duties of Paying Agent under this Master Indenture and under such Supplemental Indenture.

"Pledged Funds" shall mean all of the Series Pledged Funds.

"Pledged Revenues" shall mean all of the Series Pledged Revenues.

"Prepayments" shall mean any Assessments or Benefit Special Assessments, or portions thereof, which shall be paid to the District prior to the time such amounts become due. Prepayments shall not include any interest paid on such Assessments.

"Principal and Interest Requirement" shall mean with respect to a Series of Bonds, the respective amounts which are required in each Bond Year to provide (less any amounts already on deposit in the applicable funds and accounts held under the related Series Trust Estate):

(i) for paying the interest on all Bonds of such Series then Outstanding which is payable in such Bond Year;

(ii) for paying the principal or Maturity Amount of all Serial Bonds of such Series then Outstanding which is payable in such Bond Year; and

(iii) the Amortization Installments on the Term Bonds of such Series of Bonds, if any, payable in such Bond Year.

"Property Appraiser" shall mean the Property Appraiser of Nassau County, Florida, or the person succeeding to such officer's principal functions.

"Rebate Amount" shall mean the amount, if any, required to be rebated to the United States pursuant to Section 148(f) of the Internal Revenue Code of 1986, as amended, and the regulations and rulings thereunder.

"Rebate Analyst" shall mean the person or firm selected by the District to calculate the Rebate Amount, which person or firm shall have recognized expertise in the calculation of the Rebate Amount.

"Rebate Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Record Date" shall mean the fifteenth (15th) day of the calendar month next preceding any Debt Service payment date or, in the case of any proposed redemption of Bonds, the fifth (5th) day next preceding the date of mailing of notice of such redemption, or if either of the foregoing days is not a Business Day, then the Business Day immediately preceding such day.

"Redemption Price" shall mean the principal of, premium, if any, and interest accrued to the date fixed for redemption of any Bond called for redemption pursuant to the provisions thereof, hereof and of the Supplemental Indenture pursuant to which such Bond is issued.

"Refunding Bonds" shall mean Bonds issued pursuant to provisions of this Master Indenture, the proceeds of which are used to refund one or more Series of Outstanding Bonds.

"Reserve Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"Revenue Fund" shall mean the fund so designated in, and created pursuant to, Section 502 hereof.

"**S&P**" shall mean S&P Global Ratings, a division of McGraw-Hill Companies, Inc., a corporation organized and existing under the laws of the State of New York, its successors and its assigns, and, if such corporation is dissolved or liquidated or no longer performs the functions of a securities rating agency, S&P will be deemed to refer to any other nationally recognized securities rating agency designated by the District by written notice to the Trustee.

"**Secretary**" shall mean the Secretary or any Assistant Secretary to the Governing Body, or his or her designee or the person succeeding to his or her principal functions.

"**Serial Bonds**" shall mean Bonds (other than Term Bonds) that mature in annual or semi-annual installments.

"**Series**" shall mean all of the Bonds authenticated and delivered on original issuance of a stipulated aggregate principal amount in a simultaneous transaction under and pursuant to the same Supplemental Indenture and any Bonds thereafter authenticated and delivered in lieu of or in substitution therefor pursuant to this Master Indenture and such Supplemental Indenture regardless of variations in maturity, interest rate or other provisions; provided, however, two or more Series of Bonds may be issued simultaneously under the same Supplemental Indenture if designated as separate Series of Bonds by the District upon original issuance.

"**Series Acquisition and Construction Account**" shall mean the account within the Acquisition and Construction Fund with respect to each Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"**Series Debt Service Account**" shall mean the account with respect to a Series of Bonds established within the Debt Service Fund so designated in and created pursuant to Section 502 hereof.

"**Series Interest Account**" shall mean the account with respect to a Series of Bonds established within the Debt Service Fund so designated in, and created pursuant to, Section 502 hereof.

"**Series Pledged Funds**" shall mean all amounts on deposit from time to time in the Funds and Accounts and designated in the Supplemental Indenture relating to such Series of Bonds as pledged to the payment of such Series of Bonds; provided, however, such term shall not include any amounts on deposit in a Series Rebate Account in the Rebate Fund.

"**Series Pledged Revenues**" shall mean the revenues designated as such by Supplemental Indenture and which shall constitute the security for and source of payment of a Series of Bonds and may consist of Assessments, Benefit Special Assessments, Connection Fees or other user fees or other revenues or combinations thereof imposed or levied by the District in accordance with the Act.

"**Series Principal Account**" shall mean the account with respect to a Series of Bonds established within the Debt Service Fund so designated in, and created pursuant to, Section 502 hereof.

"Series Project" or **"Series Projects"** shall mean the acquisition, construction, equipping and/or improvement of capital projects to be located within or without the District for the benefit of the District to be financed with all or a part of the proceeds of a Series of Bonds as shall be described in the Supplemental Indenture authorizing such Series of Bonds.

"Series Rebate Account" shall mean the account in the Rebate Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Redemption Account" shall mean the account so designated in, and created pursuant to, Section 502 hereof.

"Series Reserve Account" shall mean the Reserve Account for the Series of Bonds, if any, established in the Reserve Fund by Supplemental Indenture in an amount equal to the Series Reserve Account Requirement for such Series of Bonds.

"Series Reserve Account Requirement" shall mean the amount of money or other security which may be in the form of a reserve fund insurance policy or other security as may be required by the terms of a Supplemental Indenture to be deposited in or credited to a Series Reserve Account for each Series of Bonds provided, however, that unless otherwise provided in the Supplemental Indenture relating to a Series of Bonds, as of any date of calculation for a particular Series Reserve Account, the "Series Reserve Account Requirement" shall be an amount equal to the lesser of: (A) Maximum Annual Debt Service Requirement for all Outstanding Bonds of such Series, (B) 125% of the average annual debt service for all Outstanding Bonds of such Series, or (C) the aggregate of 10% of the proceeds of the Bonds of such Series calculated as of the date of original issuance thereof. In computing the Series Reserve Account Requirement in respect of any Series of Bonds that constitute Variable Rate Bonds, the interest rate on such Bonds shall be assumed to be the greater of: (1) 110% of the daily average interest rate on such Variable Rate Bonds during the 12 months ending with the month preceding the date of calculation, or such shorter period of time that such Series of Bonds shall have been Outstanding, or (2) the actual rate of interest borne by such Variable Rate Bonds on such date of calculation; provided, in no event shall the Series Reserve Account Requirement as adjusted on such date of calculation exceed the lesser of the amounts specified in the immediately preceding sentence. In computing the Series Reserve Account Requirement in accordance with clause (C) of this definition in respect of any Capital Appreciation Bonds, the principal amount of such Bonds shall be the original principal amount thereof, not the Accreted Value. A Supplemental Indenture may provide that the Series Reserve Account Requirement for a Series is zero.

"Series Revenue Account" shall mean the Revenue Account for a Series of Bonds established in the Revenue Fund by Supplemental Indenture for such Series of Bonds.

"Series Trust Estate" shall mean the Trust Estate for a Series of Bonds established by Supplemental Indenture for such Series of Bonds.

"State" shall mean the State of Florida.

"Subordinate Debt" shall mean indebtedness secured hereby or by any Supplemental Indenture which is by its terms expressly subordinate and inferior hereto both in lien and right of payment.

"**Supplemental Indenture**" shall mean an indenture supplemental hereto authorizing the issuance of a Series of Bonds hereunder and establishing the terms thereof and the security therefor and shall also mean any indenture supplementary hereto entered into for the purpose of amending the terms and provisions hereof with respect to all Bonds in accordance with Article XI hereof.

"**Taxable Bonds**" shall mean Bonds of a Series which are not Tax Exempt Bonds.

"**Tax Collector**" shall mean the Tax Collector of Nassau County, Florida, or the person succeeding to such officer's principal functions.

"**Tax Exempt Bonds**" shall mean Bonds of a Series the interest on which, in the opinion of Bond Counsel on the date of original issuance thereof, is excludable from gross income for federal income tax purposes.

"**Tax Exempt Obligations**" shall mean any bond, note or other obligation issued by any person, the interest on which is excludable from gross income for federal income tax purposes.

"**Term Bonds**" shall mean Bonds that mature on one date and that are subject to mandatory redemption from Amortization Installments or are subject to extraordinary mandatory or mandatory redemption upon receipt of unscheduled Pledged Revenues.

"**Time Deposits**" shall mean time deposits, certificates of deposit or similar arrangements with any bank or trust company, including the Trustee or an affiliate thereof, which is a member of the Federal Deposit Insurance Corporation and any Federal or State savings and loan association which is a member of the Federal Deposit Insurance Corporation or its successors and which are secured or insured in the manner required by State law.

"**Trust Estate**" shall have the meaning ascribed to such term in the granting clauses hereof, including, but not limited to, the Pledged Revenues and Pledged Funds.

"**Trustee**" shall mean U.S. Bank Trust Company, National Association with its designated office in Fort Lauderdale, Florida and any successor trustee appointed or serving pursuant to Article VI hereof.

"**Uniform Method**" shall mean the uniform method for the levy, collection and enforcement of Special Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, or any successor statutes.

"**Variable Rate Bonds**" shall mean Current Interest Bonds, which may be either Serial Bonds or Term Bonds, issued with a variable, adjustable, convertible or other similar interest rate which is not fixed in percentage for the entire term thereof at the date of issue, which Bonds may also be Option Bonds.

"**Vice Chairman**" shall mean the Vice Chairman of the Governing Body of the District or his or her designee or the person succeeding to his or her principal functions.

Section 102. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context

shall otherwise indicate, the words "Bond," "Owner," "person," "Paying Agent," and "Bond Registrar" shall include the plural as well as the singular number and the word "person" shall mean any individual, corporation partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof. All references to Florida Statutes or other provisions of State law shall be deemed to include any and all amendments thereto.

ARTICLE II FORM, EXECUTION, DELIVERY AND DESIGNATION OF BONDS

Section 201. Issuance of Bonds. For the purpose of providing funds for paying all or part of the Cost of a Series Project, Bonds of a Series, without limitation as to aggregate principal amount, may be issued under this Master Indenture subject to the conditions hereinafter provided in Section 207 of this Article. Debt Service on each Series of Bonds shall be payable solely from the Pledged Revenues and Pledged Funds pledged to such Series of Bonds in the Supplemental Indenture authorizing the issuance of such Series of Bonds, as may be provided in such Supplemental Indenture, and all of the provisions of this Master Indenture shall be for the benefit and security of the present and future Owners of such Series of Bonds so issued, without preference, priority or distinction, as to lien or otherwise, of any one Bond of such Series over any other Bond of such Series. The District may also issue from time to time, Additional Bonds, Completion Bonds and Refunding Bonds of a Series under and pursuant to the terms of the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Section 202. Details of Bonds. Bonds of a Series shall be in such denominations, numbered consecutively, shall bear interest from their date until their payment at rates not exceeding the maximum rate permitted by law, shall be dated, shall be stated to mature in such year or years in accordance with the Act, and shall be subject to redemption prior to their respective maturities, subject to the limitations hereinafter provided, as provided for in the Supplemental Indenture authorizing the issuance of such Series of Bonds. Bonds of a Series may be Current Interest Bonds, Variable Rate Bonds, Capital Appreciation Bonds, Option Bonds or any combination thereof and may be secured by a Credit and/or Liquidity Facility, all as shall be provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds. Bonds of a Series (or a part of a Series) may be in book-entry form at the option of the District as shall be provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Debt Service shall be payable in any coin or currency of the United States of America which, at the date of payment thereof, is legal tender for the payment of public and private debts. Interest shall be paid to the registered Owner of Bonds at the close of business on the Record Date for such interest; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 hereof, the payment of interest and principal or Redemption Price or Amortization Installments pursuant hereto shall be made by the Paying Agent 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 a Bond. Any payment of principal, Maturity Amount or Redemption Price shall be made only upon presentation of the Bond at the designated corporate trust office of the Paying Agent in Fort Lauderdale, Florida;

provided, however there shall be no need to present if the Bonds are held under DTC's book-entry only system. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner if such Owner requests such method of payment by delivery of written notice to the Paying Agent prior to the Record Date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner owns not less than \$1,000,000, or, if less than such amount, all of the Outstanding Bonds of a Series, in aggregate principal amount of the Bonds). Unless otherwise provided in the Supplemental Indenture authorizing a Series of Bonds, interest on a Series of Bonds will be computed on the basis of a 360-day year of twelve 30-day months.

Section 203. Execution and Form of Bonds. The Bonds shall be signed by, or bear the facsimile signature of the Chairman, shall be attested and countersigned by the Secretary, and the certificate of authentication appearing on the face of the Bonds shall be signed by, or bear the facsimile signature of the Trustee; provided, however, that each Bond shall be manually signed by either the Chairman, the Secretary or the Trustee. The official seal of the District shall be imprinted or impressed on the Bonds. In case any officer whose signature or a facsimile of whose signature appears on any Bond shall cease to be such officer before the delivery of such Bond, such signature or such facsimile shall nevertheless be valid for all purposes the same as if he or she had remained in office until such delivery. Any Bond may bear the facsimile signature of, or may be signed by, such persons as at the actual time of the execution of such Bond shall be proper officers to execute such Bond although at the date of such Bond such persons may not have been such officers. The Bonds, and the provisions for registration and transfer to be endorsed on such Bonds, shall be substantially in the form set forth in a Supplemental Indenture. The Trustee may appoint one or more authenticating agents.

Section 204. Negotiability, Registration and Transfer of Bonds. The District shall cause books for the registration and for the transfer of the Bonds as provided in this Master Indenture to be kept by the Bond Registrar. All Bonds shall be registered as to both principal and interest. Any Bond may be transferred only upon an assignment duly executed by the registered owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar, such transfer to be made on such books and endorsed on the Bond by the Bond Registrar. No charge shall be made to any Owner for registration and transfer as hereinabove provided, but any Owner requesting any such registration or transfer shall pay any tax or other governmental charge required to be paid with respect thereto. The Bond Registrar shall not be required to transfer any Bond during the period between the Record Date and the Interest Payment Date next succeeding the Record Date of such Bond, during the period between the Record Date for the mailing of a notice of redemption and the date of such mailing, nor after such Bond has been selected for redemption. The Bonds shall be and have all the qualities and incidents of negotiable instruments under the laws of the State, and each successive Owner, in accepting any of the Bonds, shall be conclusively deemed to have agreed that such Bonds shall be and have all of the qualities and incidents of negotiable instruments under the laws of the State.

Section 205. Ownership of Bonds. The person in whose name any Bond shall be registered shall be deemed the absolute owner thereof for all purposes, and payment of Debt Service shall be made only to or upon the order of the registered owner thereof or his attorney or legal representative as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid. The Trustee,

the District, the Bond Registrar and the Paying Agent may deem and treat the registered owner of any Bond as the absolute owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment thereof and for all other purposes whatsoever, and neither the Trustee, the District, the Bond Registrar nor the Paying Agent shall be affected by any notice to the contrary.

Section 206. Special Obligations. Each Series of Bonds shall be a special and direct obligation of the District. Neither the Bonds 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 Bonds 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 herein or in the Supplemental Indenture authorizing the issuance of such Series of Bonds. 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 this Master Indenture, any Supplemental Indenture, or the Bonds. Rather, Debt Service and any other amounts required to be paid pursuant to this Master Indenture, any Supplemental Indenture, or the Bonds, shall be payable solely from, and shall be secured solely by, the Series Pledged Revenues and the Series Pledged Funds pledged to such Series of Bonds, all as provided herein and in such Supplemental Indenture.

Section 207. Authorization of Bonds. There shall be issued from time to time in Series, under and secured by this Master Indenture, Bonds without limitation as to aggregate principal amount for the purposes of: (i) paying all or part of the Cost of a Project or Projects or refunding an Outstanding Series of Bonds or any portion thereof; (ii) depositing the Series Reserve Account Requirement to the Series Reserve Account for such Series of Bonds; (iii) paying the costs and expenses of issuing such Series of Bonds and (iv) undertaking other acts permitted by the Act.

Each Series of Bonds, upon initial issuance thereof, 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 the following:

- (i) an executed and attested original or certified copy of this Master Indenture;
- (ii) an executed and attested original or certified copy of the Supplemental Indenture fixing the amount of and security for the Series of Bonds authorized to be issued thereby and establishing, among other things, the dates on which, and the amounts in which, such Series of Bonds will mature (provided that the final maturity date of such Series of Bonds shall be not later than permitted by the Act with respect to such Series of Bonds), designating the Paying Agent and Bond Registrar, fixing the Amortization Installments, if any, for the Term Bonds of such Series, awarding the Series of Bonds, specifying the interest rates or the method for calculating such interest rates with respect to such Series of Bonds, specifying the redemption provisions and prices thereupon, specifying other details of such Series of Bonds, and directing the delivery of such Series of Bonds to or upon the order of the initial purchaser thereof upon payment of the purchase price therefor set forth in such Supplemental Indenture;

(iii) an opinion of counsel for the District substantially to the effect that the signer is of the opinion that this Master Indenture and the Supplemental Indenture relating to such Series of Bonds have been duly and validly authorized in accordance with the terms hereof and of the Act, and have been duly approved and adopted, that the issuance of such Series of Bonds has been duly authorized, and that this Master Indenture and the Supplemental Indenture constitute binding obligations of the District, enforceable against the District in accordance with their terms except as enforcement thereof may be affected by bankruptcy and other similar laws relating to creditor's rights generally [and subject to equitable principles, whether in a proceeding at law or in equity and that the Assessments are legal, valid, and binding liens upon the property against which the Assessments are made, coequal with the lien of all State, County and municipal ad valorem taxes and superior in priority to all other liens, titles and claims against said property then existing or thereafter created, until paid]; and

(iv) an opinion of Bond Counsel for the District substantially to the effect that the signer is of the opinion that the Bonds of such Series are valid, binding and enforceable obligations of the District and, if such Series of Bonds are not Taxable Bonds, that interest thereon is excludable from gross income of the Owners under the income tax laws of the United States in effect on the date such Series of Bonds are delivered to their initial purchasers.

The Trustee shall be provided with reliance letters with respect to the opinions required in paragraphs (iii) and (iv) above. When the documents mentioned in subsections (i) through (iv) above shall have been received, and when the Bonds of such Series shall have been executed and authenticated as required by this Master Indenture, such Series of Bonds shall be delivered to, or upon the order of, the District, but only upon payment to the Trustee of the purchase price of such Series of Bonds, together with accrued interest, if any, thereon as set forth in a certificate of delivery and payment executed by the Chairman or Vice Chairman of the District.

Payment to the Trustee of the purchase price of a Series of Bonds upon its issuance shall be conclusive evidence upon which the Trustee can rely of satisfaction of the foregoing conditions.

To the extent not set forth in the Supplemental Indenture authorizing the issuance of a Series of Bonds, the proceeds (including accrued interest and any premium) of each Series of Bonds shall be applied as soon as practicable upon delivery thereof to the Trustee as follows:

(i) the amount received as accrued interest on the Bonds, if any, shall be deposited to the credit of the Series Interest Account, and Capitalized Interest, if any, shall be deposited to the credit of the Series Interest Account;

(ii) an amount equal to the Series Reserve Account Requirement, if applicable, or the initial cost of satisfying the Series Reserve Account Requirement if not satisfied by the deposit of cash, shall be deposited to the credit of the Series Reserve Account; and

(iii) the balance shall be deposited and applied as provided for in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Section 208. Temporary Bonds. Pending delivery of definitive Bonds, there may be executed, authenticated, and delivered to the Owners thereof, in lieu of definitive Bonds and subject to the same limitations and conditions except as to identifying numbers, temporary printed,

engraved, lithographed or typewritten Bonds in Authorized Denominations, substantially of the tenor set forth in the Bond form to be set forth in the Supplemental Indenture authorizing such Series of Bonds. The District shall cause definitive Bonds to be prepared and to be executed, endorsed, registered and delivered to the Trustee, and the Trustee, upon presentation to it of any temporary Bond, shall cancel the same or cause the same to be canceled and cause to be authenticated and delivered, in exchange therefor, at the place designated by the Owner, without expense to the Owner, definitive Bonds of the same Series and in the same aggregate principal amount, maturing on the same date and bearing interest or yield to maturity at the same rate as the temporary Bond surrendered. Until so exchanged, the temporary Bonds shall in all respects be entitled to the same benefits of this Master Indenture and any Supplemental Indenture as the definitive Bonds to be issued hereunder.

Section 209. Mutilated, Destroyed or Lost Bonds. If any Bonds become mutilated or destroyed or lost, the District may cause to be executed, and the District may cause to be delivered, a new Bond in substitution therefor upon the cancellation of such mutilated Bond or in lieu of and in substitution for such Bond destroyed or lost, and upon payment by the Owner of the reasonable expenses and charges of the District and the Trustee in connection therewith and, in the case of a Bond destroyed or lost, upon the Owner filing with the Trustee evidence satisfactory to it that such Bond was destroyed or lost and of his or her ownership thereof, and upon furnishing the District and the Trustee with indemnity satisfactory to them.

Section 210. Pari Passu Obligations Under Credit Agreements. As may be provided for or required in any Supplemental Indenture, the District may incur financial obligations under a Letter of Credit Agreement or a Liquidity Agreement payable *pari passu* with respect to the lien on the Trust Estate pledged to a Series of Bonds issued under this Master Indenture and a Supplemental Indenture, without meeting any financial test or requirement set forth in this Master Indenture or the corresponding Supplemental Indenture, but only if the Letter of Credit Agreement or Liquidity Agreement supports a related Series of Bonds then being issued which does meet such tests or requirements.

Section 211. Bond Anticipation Notes. Whenever the District shall authorize the issuance of a Series of Bonds, the District may by resolution authorize the issuance of Bond Anticipation Notes in anticipation of the sale of such authorized Series of Bonds in a principal amount not exceeding the principal amount of such Series. The aggregate principal amount of Bonds of such Series and all other Bonds previously authenticated and delivered to pay the Cost of the Series Project or Projects for which the proceeds of the Bond Anticipation Notes will be applied shall not exceed such Cost. The interest on such Bond Anticipation Notes may be payable out of the related Series Interest Account to the extent provided in the resolution of the District authorizing such Bond Anticipation Notes. The principal of and interest on such Bond Anticipation Notes and renewals thereof shall be payable from any moneys of the District available therefor or from the proceeds of the sale of the Series of Bonds in anticipation of which such Bond Anticipation Notes are issued. The proceeds of sale of Bond Anticipation Notes shall be applied to the purposes for which the Bonds anticipated by such Bond Anticipation Notes are authorized and shall be deposited in the appropriate Fund or Account established by the Indenture for such purposes; provided, however, that the resolution or resolutions authorizing such Bond Anticipation Notes may provide for the payment of interest on such Bond Anticipation Notes from the proceeds of sale of such Bond Anticipation Notes and for the deposit, in the related Series Interest Account.

In the event that the District adopts a resolution authorizing the issuance of Bond Anticipation Notes, the District will promptly furnish to the Trustee a copy of such resolution, certified by an Authorized Officer, together with such information with respect to such Bond Anticipation Notes as the Trustee may reasonably request, including, without limitation, information as to the paying agent or agents for such Bond Anticipation Notes. The Trustee shall have no duties or obligations to the holders of such Bond Anticipation Notes unless specifically so authorized by the resolution of the District authorizing the issuance of such Bond Anticipation Notes and unless the Trustee accepts in writing such duties and obligations.

Section 212. Tax Status of Bonds. Any Series of Bonds issued under this Master Indenture either (i) may be issued as Tax Exempt Bonds, or (ii) may be issued as Taxable Bonds. The intended tax status of any Series of Bonds to be issued may be referenced in any Supplemental Indenture authorizing the issuance of such Series of Bonds.

Section 213. Qualification for the Depository Trust Company. To the extent provided in a Supplemental Indenture or authorized and directed by a Resolution of the District authorizing the issuance of a Series of Bonds, the Trustee shall be authorized to enter into agreements with The Depository Trust Company, New York, New York ("DTC") and other depository trust companies, including, but not limited to, agreements necessary for wire transfers of interest and principal payments with respect to the Bonds, utilization of electronic book entry data received from DTC, and other depository trust companies in place of actual delivery of Bonds and provision of notices with respect to Bonds registered by DTC and other depository trust companies (or any of their designees identified to the Trustee) by overnight delivery, courier service, telegram, telecopy or other similar means of communication.

So long as there shall be maintained a book-entry-only system with respect to a Series of Bonds, the following provisions shall apply:

Unless provided otherwise in a Supplemental Indenture with respect to a Series of Bonds, each Series of Bonds shall initially be registered in the name of Cede & Co. as nominee for DTC, which will act initially as securities depository for the Bonds and so long as the Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof. On original issue, such Bonds shall be deposited with DTC, which shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Bonds ("Beneficial Owners").

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

The Bonds registered in the name of Cede & Co. shall initially be issued in the form of one fully registered Bond for each maturity of each Series registered in the name of Cede & Co. and shall be held in such form until maturity. Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Bonds, through Direct Participants and Indirect Participants.

DURING THE PERIOD FOR WHICH CEDE & CO. IS REGISTERED OWNER OF THE BONDS, ANY NOTICES TO BE PROVIDED TO ANY REGISTERED OWNER WILL BE PROVIDED TO CEDE & CO. DTC SHALL BE RESPONSIBLE FOR NOTICES TO DIRECT PARTICIPANTS AND DIRECT PARTICIPANTS SHALL BE RESPONSIBLE FOR NOTICES TO INDIRECT PARTICIPANTS, AND DIRECT PARTICIPANTS AND INDIRECT PARTICIPANTS SHALL BE RESPONSIBLE FOR NOTICES TO BENEFICIAL OWNERS.

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

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

ARTICLE III REDEMPTION OF BONDS

Section 301. Redemption Generally. The Bonds of any Series shall be subject to redemption, either in whole on any date or in part on any Interest Payment Date, and at such times, in the manner and at such prices, as may be provided by the Supplemental Indenture authorizing the issuance of such Series of Bonds. The District shall provide written notice to the Trustee of any optional redemption on or before the forty-fifth (45th) day next preceding the date to be fixed for such optional redemption. Notwithstanding any other provision of this Master Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

Unless otherwise provided in the Supplemental Indenture relating to a Series of Bonds, if less than all of the Bonds of any one maturity of a Series shall be called for redemption, the particular Bonds of a Series to be redeemed shall be selected by lot in such reasonable manner as the Bond Registrar in its discretion may determine. The portion of any Series of Bonds to be redeemed shall be in an Authorized Denomination and, in selecting the Bonds of such Series to be

redeemed, the Bond Registrar shall treat each such Bond as representing that number of Bonds of such Series which is obtained by dividing the principal amount of such Bond by an Authorized Denomination (such amount being hereafter referred to as the "unit of principal amount").

If it is determined that one or more, but not all, of the units of principal amount represented by any such Bond is to be called for redemption, then upon notice of intention to redeem such unit or units of principal amount as provided below, the registered Owner of such Bond, upon surrender of such Bond to the Paying Agent for payment to such registered Owner of the redemption price of the unit or units of principal amount called for redemption, shall be entitled to receive a new Bond or Bonds of such Series in the aggregate principal amount of the unredeemed balance of the principal amount of such Bond. New Bonds of such Series representing the unredeemed balance of the principal amount shall be issued to the Owner thereof without any charge therefor. If the Owner of any Bond of a denomination greater than the unit of principal amount to be redeemed shall fail to present such Bond to the Paying Agent for payment in exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the unit or units of principal amount called for redemption.

Subject to the provisions of Section 506(b) hereof, the District may purchase a Bond or Bonds of a Series in the open market at a price no higher than the highest redemption price (including premium) for the Bond to be so purchased with any funds legally available therefor and any such Bonds so purchased shall be credited to the amounts otherwise required to be deposited for the payment of Bonds of such Series as provided in Section 506(b) hereof or as otherwise provided in the Supplemental Indenture relating to such Series.

Section 302. Notice of Redemption; Procedure for Selection. The District shall establish each redemption date, other than in the case of a mandatory redemption, in which case the Trustee shall establish the redemption date, and the District or the Trustee, as the case may be, shall notify the Bond Registrar in writing of such redemption date on or before the forty-fifth (45th) day next preceding the date fixed for redemption, which notice shall set forth the terms of the redemption and the aggregate principal amount of Bonds so to be redeemed. Except as provided below, notice of redemption shall be given by the Bond Registrar not less than thirty (30) nor more than forty-five (45) days prior to the date fixed for redemption by first-class mail, postage prepaid, to any Paying Agent for the Bonds to be redeemed and to the registered Owner of each Bond to be redeemed, at the address of such registered Owner on the registration books maintained by the Bond Registrar (and, for any Owner of \$1,000,000 or more in the principal amount of Bonds, to one additional address if written request therefor is provided to the Bond Registrar prior to the Record Date); and a second notice of redemption shall be sent by registered or certified mail at such address to any Owner who has not submitted his Bond to the Paying Agent for payment on or before the date sixty (60) days following the date fixed for redemption of such Bond, in each case stating: (i) the numbers of the Bonds to be redeemed, by giving the individual certificate number of each Bond to be redeemed (or stating that all Bonds between two stated certificate numbers, both inclusive, are to be redeemed or that all of the Bonds of one or more maturities have been called for redemption); (ii) the CUSIP numbers of all Bonds being redeemed; (iii) in the case of a partial redemption of Bonds, the principal amount of each Bond being redeemed; (iv) the date of issue of each Bond as originally issued and the complete official name of the Bonds including the series designation; (v) the rate or rates of interest borne by each Bond being redeemed; (vi) the maturity date of each Bond being redeemed; (vii) the place or places where amounts due upon

such redemption will be payable; and (viii) the notice date, redemption date, and redemption price. The notice shall require that such Bonds be surrendered at the designated corporate trust office of the Paying Agent for redemption at the redemption price and shall state that further interest on such Bonds will not accrue from and after the redemption date. CUSIP number identification with appropriate dollar amounts for each CUSIP number also shall accompany all redemption payments.

Any required notice of redemption also shall be sent by registered mail, overnight delivery service, telecopy or other secure means, postage prepaid, to any Owner of \$1,000,000 or more in aggregate principal amount of Bonds to be redeemed, to certain municipal registered securities depositories in accordance with the then-current guidelines of the Securities and Exchange Commission which are known to the Bond Registrar to be holding Bonds thirty-two (32) days prior to the redemption date, and to EMMA or the then current repositories established by the MSRB, when possible, at least thirty (30) days prior to the redemption date; provided that neither failure to send or receive any such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

Failure to give notice by mailing to the Owner of any Bond designated for redemption or to any depository or information service shall not affect the validity of the proceedings for the redemption of any other Bond.

Section 303. Effect of Calling for Redemption. On the date designated for redemption of any Bonds, notice having been filed and mailed in the manner provided above and conditions, if any, to redemption being satisfied or waived, the Bonds called for redemption shall be due and payable at the redemption price provided for the redemption of such Bonds on such date and, moneys for payment of the redemption price being held in a separate account by the Paying Agent in trust for the Owners of the Bonds to be redeemed, interest on the Bonds called for redemption shall cease to be entitled to any benefit under this Master Indenture, and the Owners of such Bonds shall have no rights in respect thereof, except to receive payment of the redemption price thereof, and interest, if any, accrued thereon to the redemption date, and such Bonds shall no longer be deemed to be Outstanding.

Section 304. Cancellation. Bonds called for redemption shall be canceled upon the surrender thereof.

ARTICLE IV ACQUISITION AND CONSTRUCTION FUND

Section 401. Acquisition and Construction Fund. There is created and established by Section 502 hereof a fund designated as the "Acquisition and Construction Fund" which shall be held by the Trustee and to the credit of the Series Acquisition and Construction Accounts there shall be deposited the amounts specified in the Supplemental Indenture relating to such Series of Bonds.

Section 402. Payments From Acquisition and Construction Fund. Payments of the Cost of constructing and acquiring a Series Project shall be made from the Acquisition and Construction Fund as herein provided. All such payments shall be subject to the provisions and

restrictions set forth in this Article and in Article V hereof, and the District covenants that it will not request any sums to be paid from the Acquisition and Construction Fund except in accordance with such provisions and restrictions. Moneys in the Acquisition and Construction Fund shall be disbursed by check, voucher, order, draft, certificate or warrant signed by any one or more officers or employees of the Trustee legally authorized to sign such items or by wire transfer to an account specified by the payee upon satisfaction of the conditions for disbursement set forth in Section 503(b) hereof.

Section 403. Cost of Project. For the purposes of this Master Indenture, the Cost of the Series Project shall include, without intending thereby to limit or to restrict or expand any proper definition of such cost under the Act, other applicable provisions of State law, or this Master Indenture, the following:

(a) ***Expenses of Bond Issuance.*** All expenses and fees relating to the issuance of the Bonds, including, but not limited to, initial Credit and Liquidity Facility fees and costs, attorneys' fees, underwriting fees and discounts, the Trustee's acceptance fees, expenses and Trustee's counsel fees and costs, rating agency fees, fees of financial advisors, engineer's fees and costs, administrative expenses of the District, the costs of preparing audits and engineering reports, the costs of preparing reports, surveys, and studies, and the costs of printing the Bonds and preliminary and final disclosure documents.

(b) ***Accrued and Capitalized Interest.*** Any interest accruing on the Bonds from their date through the first Interest Payment Date received from the proceeds of the Bonds (to be deposited into the related Series Interest Account) and Capitalized Interest (to be deposited into the related Series Interest Account or Capitalized Interest Account) as may be authorized or provided for by a Supplemental Indenture related to a Series of Bonds. Notwithstanding the deposit of Capitalized Interest into the related Series Capitalized Interest Account or Interest Account, Capitalized Interest shall also include any amount directed by the District to the Trustee in writing to be withdrawn from the related Series Acquisition and Construction Account and deposited into such Capitalized Interest Account or Interest Account, provided that such direction includes a certification that such amount represents earnings on amounts on deposit in the related Series Acquisition and Construction Account and that, after such deposit, the amount on deposit in such Acquisition and Construction Account, together with earnings thereon will be sufficient to complete the related Series Project which is to be funded from such Acquisition and Construction Account.

(c) ***Acquisition Expenses.*** The costs of acquiring, by purchase or condemnation, all of the land, structures, improvements, rights-of-way, franchises, easements, plans and specifications and similar items and other interests in property, whether real or personal, tangible or intangible, which themselves constitute the Series Project or which are necessary or convenient to acquire, install and construct the Series Project and payments, contributions, dedications, taxes, assessments or permit fees or costs and any other exactions required as a condition to receive any government approval or permit necessary to accomplish any District purpose.

(d) ***Construction Expense.*** All costs incurred including interest charges, for labor and materials, including equipment, machinery and fixtures, by contractors, builders, and materialmen

in connection with the acquisition, installation and construction of the Series Project, and including without limitation costs incident to the award of contracts.

(e) ***Other Professional Fees and Miscellaneous Expenses.*** All legal, architectural, engineering survey, and consulting fees, as well as all financing charges, taxes, insurance premiums, and miscellaneous expenses, not specifically referred to in this Master Indenture that are incurred in connection with the acquisition and construction of the Series Project.

- (i) Expenses of determining the feasibility or practicality of acquisition, construction, installation, or reconstruction.
- (ii) Costs of surveys, estimates, plans and specifications.
- (iii) Costs of improvements.
- (iv) Financing charges.
- (v) Creation of initial reserve and debt service funds.
- (vi) Working capital.
- (vii) Amounts to repay temporary or bond anticipation notes or loans made to finance any costs permitted under the Act.
- (viii) Costs incurred to enforce remedies against contractors, subcontractors, any provider of labor, material, services or any other person for a default or breach under the corresponding contract, or in connection with any dispute.
- (ix) Premiums for contract bonds and insurance during construction and costs on account of personal injuries and property damage in the course of construction and insurance against the same.
- (x) Expenses of Project management and supervision.
- (xi) Costs of effecting compliance with any and all governmental permits relating to the Series Project.
- (xii) Any other "cost" or expense as provided by the Act.

(f) ***Refinancing Costs.*** All costs described in (a) through (e) above or otherwise permitted by the Act associated with refinancing or repaying any loan or other debt obligation, of the District.

Section 404. Disposition of Balances in Acquisition and Construction Fund. On the Date of Completion of a Series Project, the balance in the related Series Acquisition and Construction Account not reserved for the payment of any remaining part of the Cost of the Series Project shall be transferred by the Trustee to the credit of the Series Redemption Account or as

otherwise provided in the Supplemental Indenture, and used for the purposes set forth for such Account in the Supplemental Indenture relating to such Series of Bonds.

ARTICLE V ESTABLISHMENT OF FUNDS AND APPLICATION THEREOF

Section 501. Lien. There is hereby irrevocably pledged for the payment of the Bonds of each Series issued hereunder, subject only to the provisions of this Master Indenture and any Supplemental Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in this Master Indenture and any such Supplemental Indenture with respect to each Series of Bonds, the Trust Estate; provided, however, that unless otherwise specifically provided herein or in a Supplemental Indenture relating to a Series of Bonds with respect to the Trust Estate securing such Series of Bonds, the Pledged Funds and Pledged Revenues securing a Series of Bonds shall secure only such Series of Bonds and shall not secure any other Bonds or Series of Bonds.

The foregoing pledge shall be valid and binding from and after the date of initial delivery of the Bonds and the proceeds of sale of the Bonds and all the moneys, securities and funds set forth in this Section 501 shall immediately be subject to the lien of the foregoing pledge, which lien is hereby created, without any physical delivery thereof or further act. Such lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the District or the Trustee, irrespective of whether such parties have notice thereof. Such lien shall be prior and superior to all other liens now existing or hereafter created.

Section 502. Establishment of Funds and Accounts. The following funds and accounts are hereby established and shall be held by the Trustee:

(a) Acquisition and Construction Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Acquisition and Construction Account and a Series Costs of Issuance Account for each Series of Bonds issued hereunder;

(b) Revenue Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Revenue Account for each Series issued hereunder;

(c) Debt Service Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Debt Service Account and within such Series Debt Service Account,

- (i) a Series Interest Account,
- (ii) a Series Principal Account,
- (iii) a Series Sinking Fund Account,

(iv) a Series Redemption Account and therein a Prepayment Subaccount and an Optional Redemption Subaccount, and

(v) a Capitalized Interest Account

for each such series of Bonds issued hereunder;

(d) Reserve Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Reserve Account for each such Series of Bonds issued hereunder and any Bonds issued on a parity with any such Series of Bonds hereunder; and

(e) Rebate Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Rebate Account for each such Series of Tax Exempt Bonds issued hereunder.

Notwithstanding the foregoing, the Supplemental Indenture authorizing any Series of Bonds may establish such other Series Accounts or dispense with the Series Accounts set forth above as shall be deemed advisable by the District in connection with such Series of Bonds.

Section 503. Acquisition and Construction Fund.

(a) **Deposits.** The District shall pay to the Trustee, for deposit into the related Acquisition and Construction Account in the Acquisition and Construction Fund, as promptly as practicable, the following amounts received by it:

(i) the amount set forth in the Supplemental Indenture relating to such Series of Bonds;

(ii) subject to Section 806 hereof, payments made to the District from the sale, lease or other disposition of the Series Project or any portion thereof;

(iii) the balance of insurance proceeds with respect to the loss or destruction of the Series Project or any portion thereof; and

(iv) such other amounts as may be provided in a Supplemental Indenture.

Amounts in such Acquisition and Construction Account shall be applied to the Cost of the Series Project; provided, however, that if any amounts remain in the Acquisition and Construction Account after the Date of Completion, and if such amounts are not reserved for payment of any remaining part of the Cost of the Series Project, such amounts shall be applied in the manner set forth in Section 404 above.

(b) **Disbursements.** Unless otherwise provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds, payments from a Series Acquisition and Construction Account shall be paid in accordance with the provisions of this subsection (b). Before any such payment shall be made, the District shall file with the Trustee a requisition in the form of Exhibit A hereto, signed by an Authorized Officer.

Upon receipt of each such requisition and accompanying certificate the Trustee shall promptly withdraw from the Series Acquisition and Construction Account and pay to the person, firm or corporation named in such requisition the amount designated in such requisition. The Trustee shall have no duty to investigate the accuracy or validity of the items delivered pursuant to this Section 503(b).

(c) **Inspection.** All requisitions and certificates received by the Trustee pursuant to this Article shall be retained in the possession of the Trustee, subject at all reasonable times to the inspection of the District, the Consulting Engineer, the Owner of any Bonds of the related Series, and the agents and representatives thereof.

(d) **Completion of Series Project.** On the Date of Completion, the balance in the Acquisition and Construction Account not reserved by the District for the payment of any remaining part of the Cost of acquiring or constructing the Series Project shall be applied in accordance with the provisions of Section 404 hereof.

Section 504. Revenue Fund and Series Revenue Accounts. The District hereby covenants and agrees that it will assess, impose, establish and collect the Pledged Revenues with respect to each Series of Bonds in amounts and at times sufficient to pay, when due, the principal of, premium, if any, and interest on such Series of Bonds. The District hereby covenants and agrees to immediately deposit upon receipt of all such Pledged Revenues (except Prepayments which shall be identified as such and deposited into the Prepayment Account), when received, into the related Series Revenue Account and to immediately deposit all Prepayments, when received, into the related Series Redemption Account, unless otherwise provided for in the Supplemental Indenture relating to a Series of Bonds.

Section 505. Debt Service Fund and Series Debt Service Account.

(a) **Principal, Maturity Amount, Interest and Amortization Installments.** On the Business Day preceding each Interest Payment Date on the Bonds, the Trustee shall withdraw from the Series Revenue Account and, from the amount so withdrawn, shall make the following deposits in the following order of priority:

(i) to the credit of the related Series Interest Account, an amount which, together with other amounts, if any, then on deposit therein will equal the amount of interest payable on the Bonds of such Series on such Interest Payment Date;

(ii) to the related Series Principal Account, an amount which, together with other amounts, if any, then on deposit therein will equal the principal amount, if any, payable with respect to Serial Bonds of such Series on such Interest Payment Date;

(iii) in each Bond Year in which Term Bonds of such Series are subject to mandatory redemption from Amortization Installments, to the related Series Sinking Fund Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the Amortization Installment payable on the Term Bonds of such Series on such Interest Payment Date;

(iv) in each Bond Year in which Capital Appreciation Bonds of such Series mature to the related Series Principal Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the Maturity Amount payable with respect to the Capital Appreciation Bonds of such Series maturing on such Interest Payment Date;

(v) to the credit of the Series Reserve Account, an amount, if any, which, together with the amount then on deposit therein, will equal the Series Reserve Account Requirement; and

(vi) to the credit of the Series Rebate Account the Rebate Amount, if any, required to be deposited therein pursuant to the Supplemental Indenture related to a Series of Tax Exempt Bonds.

Notwithstanding the foregoing, so long as there are moneys on deposit in the related Series Capitalized Interest Account on the date required for any transfer into the Series Interest Account as set forth above, the Trustee shall, prior to making any transfer into the related Series Interest Account from the related Series Revenue Account, transfer to the related Series Interest Account from the related Series Capitalized Interest Account, the lesser of the interest on such Series of Bonds coming due on the next succeeding Interest Payment Date or the amount remaining on deposit in the related Series Capitalized Interest Account.

(b) **Disposition of Remaining Amounts on Deposit in Series Revenue Account.** The District shall authorize the withdrawal, from time to time, from the Series Revenue Account an amount sufficient to pay the fees and charges of the Trustee, Bond Registrar, and Paying Agent, when due. Subject to the provisions of Section 604 hereof, if (i) the amount on deposit in the Series Interest Account, Series Principal Account, and Series Redemption Account in each Bond year equals the interest payable on the Bonds of such Series in such Bond Year, the principal amount of Serial Bonds payable in such Bond Year, the Maturity Amount of all Capital Appreciation Bonds due in such Bond Year and the Amortization Installment required to be paid into the Series Redemption Account in such Bond Year, and (ii) any amounts remain in the Series Revenue Account, then, such amounts shall, at the written direction of the District, be applied to pay the commissions, fees, costs and any other charges of the Tax Collector and the Property Appraiser, or, if such commissions, fees, costs, or other charges have been paid by the District, then to reimburse the District for such payment upon written request of an Authorized Officer. If, after such amounts have been withdrawn, paid and provided for as provided above, any amounts remain in the Series Revenue Account, such amounts shall be disbursed to the District on written request of an Authorized Officer and applied to pay the operating and administrative costs and expenses of the District. After making the payments provided for in this subsection (b), the balance, if any, remaining in the Series Revenue Account shall be retained therein, or, at the written direction of an Authorized Officer to the Trustee, transferred into the Series Redemption Account.

(c) **Series Reserve Account.** Moneys held for the credit of a Series Reserve Account shall be used for the purpose of paying (i) interest or principal or Amortization Installment or Maturity Amount on the Bonds of the related Series whenever amounts on deposit in the Series Debt Service Account shall be insufficient for such purpose and (ii) amounts owed under Section 604 hereof.

(d) **Series Debt Service Account.** Moneys held for the credit of a Series Principal Account and Series Interest Account in a Series Debt Service Account shall be withdrawn therefrom by the Trustee and transferred by the Trustee to the Paying Agent in amounts and at times sufficient to pay, when due, the interest on the Bonds of such Series, the principal of Serial Bonds of such Series, the Maturity Amount of Capital Appreciation Bonds of such Series and to redeem Term Bonds of such Series that are subject to mandatory redemption from Amortization Installments, as the case may be.

(e) **Series Redemption Account.** Moneys representing Prepayments on deposit in a Series Redemption Account to the full extent of a multiple of an Authorized Denomination shall unless otherwise provided in the Supplemental Indenture relating to such Series of Bonds, be used by the Trustee to redeem Bonds of such Series on the earliest date on which such Bonds are permitted to be called without payment of premium by the terms hereof (including extraordinary or extraordinary mandatory redemption) and of the Supplemental Indenture relating to such Series of Bonds. Such redemption shall be made pursuant to the provisions of Article III. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption. Moneys other than from Prepayments shall be held and applied in a Series Redemption Account as provided in Section 506(a) hereof.

(f) **Payment to the District.** When no Bonds of a Series remain Outstanding, and after all expenses and charges herein and in the related Supplemental Indenture required to be paid have been paid as certified to the Trustee in writing by an Authorized Officer, and after all amounts due and owing to the Trustee have been paid in full, the Trustee shall pay any balance in the Series Accounts for such Series of Bonds to the District upon the written direction of an Authorized Officer, free and clear of any lien and pledge created by this Master Indenture; provided, however, that if an Event of Default has occurred and is continuing in the payment of the principal or Maturity Amount of, or interest or premium on the Bonds of any other Series, the Trustee shall pay over and apply any such excess pro rata (based upon the ratio of the aggregate principal amount of such Series to the aggregate principal amount of all Series Outstanding and for which such an Event of Default has occurred and is continuing) to each other Series of Bonds for which such an Event of Default has occurred and is continuing.

Section 506. Optional Redemption.

(a) **Excess Amounts in Series Redemption Account.** The Trustee shall, but only at the written direction of an Authorized Officer on or prior to the forty-fifth (45th) day preceding the date of redemption, call for redemption on each Interest Payment Date on which Bonds are subject to optional redemption, from moneys on deposit in a Series Redemption Account such amount of Authorized Denominations of Bonds of such Series then subject to optional redemption as, with the redemption premium, if any, will exhaust such amount as nearly as may be practicable. Such redemption shall be made pursuant to the provisions of Article III. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption.

(b) **Purchase of Bonds of a Series.** The District may purchase Bonds of a Series then Outstanding at any time, whether or not such Bonds shall then be subject to redemption, at the most advantageous price obtainable with reasonable diligence, having regard to maturity, option to redeem, rate and price, such price not to exceed the principal of such Bonds plus the amount of

the premium, if any, which would be payable on the next redemption date to the Owners of such Bonds under the provisions of this Master Indenture and the Supplemental Indenture pursuant to which such Series of Bonds was issued if such Bonds were called for redemption on such date. Before making each such purchase, the District shall file with the Trustee a statement in writing directing the Trustee to pay the purchase price of the Bonds of such Series so purchased upon their delivery and cancellation, which statement shall set forth a description of such Bonds, the purchase price to be paid therefor, the name of the seller and the place of delivery of the Bonds. The Trustee shall pay the interest accrued on such Bonds to the date of delivery thereof from the related Series Interest Account and the principal portion of the purchase price of Serial Bonds from the related Series Principal Account, but no such purchase shall be made after the Record Date in any Bond Year in which Bonds have been called for redemption. To the extent that insufficient moneys are on deposit in a related Series Interest Account to pay the accrued interest portion of the purchase price of any Bonds or in a related Series Principal Account to pay the principal amount of the purchase price of any Serial Bond, the Trustee shall transfer into such Accounts from the related Series Revenue Account sufficient moneys to pay such respective amounts. In the event that there are insufficient moneys on deposit in the related Series Principal Account with which to pay the principal portion of the purchase price of any Term Bonds, the Trustee may, at the written direction of the District, transfer moneys into such related Series Principal Account from the related Series Revenue Account to pay the principal amount of such purchase price, but only in an amount no greater than the Amortization Installment related to such Series of Bonds coming due in the current Bond Year calculated after giving effect to any other purchases of Term Bonds during such Bond Year. The Trustee may pay the principal portion of the purchase price of Bonds from the related Series Redemption Account, but only upon delivery of written instructions from an Authorized Officer of the District to the Trustee accompanied by a certificate of an Authorized Officer: (i) stating that sufficient moneys are on deposit in the Redemption Account to pay the purchase price of such Bonds; (ii) setting forth the amounts and maturities of Bonds of such Series which are to be redeemed from such amounts; and (iii) containing cash flows which demonstrate that, after giving effect to the purchase of Bonds in the amounts and maturities set forth in clause (ii) above, the Pledged Revenues to be received by the District in the current and each succeeding Bond Year will be sufficient to pay the principal, Maturity Amount and Amortization Installments of and interest on all Bonds of such Series. The Trustee may pay the principal portion of the purchase price of any Term Bonds from the related Series Principal Account, but only Term Bonds of a maturity having Amortization Installments in the current Bond Year and in the principal amount no greater than the Amortization Installment related to such Series of Bonds coming due in the current Bond Year (calculated after giving effect to any other purchases of Term Bonds during such Bond Year). The Trustee may pay the principal portion of the purchase price of Term Bonds having maturities different from or in amounts greater than set forth in the next preceding sentence from amounts on deposit in the related Series Principal Account and the Trustee may transfer moneys from the related Series Revenue Account to the related Series Principal Account for such purpose, but only upon delivery of written instructions from an Authorized Officer to the Trustee accompanied by a certificate of an Authorized Officer: (i) stating that sufficient moneys are on deposit in the Series Principal Account, after giving effect to any transfers from the related Series Revenue Account, to pay the principal portion of the purchase price of such Term Bonds; (ii) setting forth the amounts and maturities of Term Bonds of such Series which are to be redeemed from such amounts and the Amortization Installments against which the principal amount of such purchases are to be credited; and (iii) containing cash flow which demonstrate that,

after giving effect to the purchase of Term Bonds in the amounts and having the maturities and with the credits against Amortization Installments set forth in clause (ii) above and any transfers from the related Series Revenue Account, the Pledged Revenues to be received by the District in the current and in each succeeding Bond Year will be sufficient to pay the principal, Maturity Amount and Amortization Installments of and interest on all Bonds of such Series. If any Bonds are purchased pursuant to this Subsection (b), the principal amount of the Bonds so purchased shall be credited as follows:

(i) if the Bonds are to be purchased from amounts on deposit in the Prepayment Subaccount of a Series Redemption Account, against the principal coming due or Amortization Installments set forth in the certificate of the Authorized Officer accompanying the direction of the District to effect such purchase; or

(ii) if the Bonds are Term Bonds of a Series, against the Amortization Installment for Bonds of such Series first coming due in the current Bond Year, or, if such Term Bonds so purchased are to be credited against Amortization Installments coming due in any succeeding Bond Year, against the Amortization Installments on Term Bonds of such Series maturing on the same date and designated in the certificate of the Authorized Officer accompanying the direction of the District to effect such purchase; or

(iii) against the principal or Maturity Amount of Serial Bonds coming due on the maturity date of such Serial Bond.

Section 507. Rebate Fund and Series Rebate Accounts.

(a) **Creation.** There is hereby created and established a Rebate Fund, and within the Rebate Fund a Series Rebate Account for each Series of Tax Exempt Bonds. Moneys deposited and held in the Rebate Fund shall not be subject to the pledge of this Master Indenture.

(b) **Payment to United States.** The Trustee shall pay to the District upon written request of the District, the Rebate Amount required to be paid to the United States at the times, in the manner and as calculated in accordance with the Supplemental Indenture related to a Series of Tax Exempt Bonds. The Trustee shall have no responsibility for computation of the Rebate Amount and instead the District shall cause the Rebate Amount to be calculated by the Rebate Analyst and shall cause the Rebate Analyst to deliver such computation to the Trustee as provided in the Supplemental Indenture related to a Series of Tax Exempt Bonds but before the date of any required payment of the Rebate Amount to the Internal Revenue Service. The fees of, and expenses incurred by, the Rebate Analyst in computing the Rebate Amount shall be paid by the District, which amount shall be treated as administrative and operating expenses of the District payable or reimbursable from the Series Revenue Account in accordance with Section 505(b) hereof.

(c) **Deficiencies.** If the Trustee does not have on deposit in the Series Rebate Account sufficient amounts to make the payments required by this Section, the District shall pay, from any legally available source, the amount of any such deficiency to the United States as in paragraph (b) above provided the Trustee shall have no obligation to pay such amounts from its own funds.

(d) **Survival.** The covenants and agreements of the District in this Section 507 and Section 809, and, any additional covenants related to compliance with provisions necessary in order to preserve the exclusion of interest on the Bonds of a Series from gross income for Federal income tax purposes shall survive the defeasance of the Bonds of such Series in accordance with Article XII hereof.

Section 508. Investment of Funds and Accounts. Unless otherwise provided in the Supplemental Indenture authorizing the issuance of a Series of Bonds, moneys held for the credit of the Series Accounts shall be invested as hereinafter in this Section 508 provided.

(a) ***Series Acquisition and Construction Account, Revenue Account and Debt Service Account.*** Moneys held for the credit of a Series Acquisition and Construction Account, the Series Revenue Account, and the Series Debt Service Account shall, as nearly as may be practicable, be continuously invested and reinvested by the Trustee in Investment Obligations as directed in writing by an Authorized Officer, which Investment Obligations shall mature, or shall be subject to redemption by the holder thereof at the option of such holder, not later than the respective dates, as estimated by an Authorized Officer, when moneys held for the credit of each such Series Account will be required for the purposes intended.

(b) ***Series Reserve Account.*** Moneys held for the credit of a Series Reserve Account shall be continuously invested and reinvested by the Trustee in Investment Obligations as directed in writing by an Authorized Officer.

(c) ***Investment Obligations as a Part of Funds and Accounts.*** Investment Obligations purchased as an investment of moneys in any Fund or Account shall be deemed at all times to be a part of such Fund or Account, and the interest accruing thereon and profit realized from such investment shall be credited as provided in Section 510 hereof. Any loss resulting from such investment shall be charged to such Fund or Account. The foregoing notwithstanding, for purposes of investment and to the extent permitted by law, amounts on deposit in any Fund or Account may be commingled for purposes of investment, provided adequate care is taken to account for such amounts in accordance with the prior sentence. The Trustee may, upon the written direction of an Authorized Officer, transfer investments within such Funds or Accounts without being required to sell such investments. The Trustee shall sell at the best price obtainable or present for redemption any obligations so purchased whenever it shall be necessary so to do in order to provide moneys to meet any payment or transfer from any such Fund or Account. The Trustee shall not be liable or responsible for any loss resulting from any such investment or for failure to make an investment (except failure to make an investment in accordance with the written direction of an Authorized Officer) or for failure to achieve the maximum possible earnings on investments. The Trustee shall have no obligation to invest funds without written direction from an Authorized Officer.

(d) ***Valuation.*** In computing the value of the assets of any Fund or Account, investments and earnings thereon shall be deemed a part thereof. The Trustee shall value the assets in each of the Funds and Accounts established hereunder as of September 30 of each Fiscal Year, and as soon as practicable after each such valuation date (but no later than ten (10) days after each such valuation date) shall provide the District a report of the status of each Fund and Account as of the valuation date. For the purpose of determining the amount on deposit to the credit of any

Fund or Account established hereunder, with the exception of a Series Reserve Account, obligations in which money in such Fund or Account shall have been invested shall be valued at the market value or the amortized cost thereof, whichever is lower, or at the redemption price thereof, to the extent that any such obligation is then redeemable at the option of the holder. For the purpose of determining the amount on deposit to the credit of a Series Reserve Account, obligations in which money in such Account shall have been invested shall be valued at par, if purchased at par, or at amortized cost, if purchased at other than par, plus, in each case, accrued interest. Amortized cost, when used with respect to an obligation purchased at a premium above or a discount below par, means the value as of any given time obtained by dividing the total premium or discount at which such obligation was purchased by the number of days remaining to maturity on such obligation at the date of such purchase and by multiplying the amount thus calculated by the number of days having passed since such purchase; and (1) in the case of an obligation purchased at a premium by deducting the product thus obtained from the purchase price, and (2) in the case of an obligation purchased at a discount by adding the product thus obtained to the purchase price.

Section 509. Deficiencies and Surpluses in Funds. For purposes of this Section: (a) a "deficiency" shall mean, in the case of a Series Reserve Account, that the amount on deposit therein is less than the Series Reserve Account Requirement (but only after the Bond Year in which the amount on deposit therein is less than the Series Reserve Account Requirement (but only after the Bond Year in which the amount on deposit therein first equals the Series Reserve Account Requirement), and (b) a "surplus" shall mean in the case of a Series Reserve Account, that the amount on deposit therein is in excess of the applicable Series Reserve Account Requirement.

At the time of any withdrawal from a Series Reserve Account that results in a deficiency therein, the Trustee shall promptly notify the District of the amount of any such deficiency and the Trustee shall withdraw the amount of such deficiency from the related Series Revenue Account, and, if amounts on deposit therein are insufficient therefor, the District shall pay the amount of such deficiency to the Trustee, for deposit in such Series Reserve Account, from the first legally available sources of the District.

The Trustee, as of the close of business on the last Business Day in each Bond Year, after taking into account all payments and transfers made as of such date, shall compute, in the manner set forth in Section 508(d), the value of the Series Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such Series Reserve Account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the Series Reserve Account, from any legally available sources of the District. The Trustee, as soon as practicable after such computation, shall deposit any surplus, at the direction of an Authorized Officer, to the credit of the Series Redemption Account or the Series Principal Account.

Section 510. Investment Income. Unless provided otherwise in a Supplemental Indenture, earnings on Investments in a Series Acquisition and Construction Account, a Series Interest Account and a Series Revenue Account shall be deposited, as realized, to the credit of such Series Account and used for the purpose of such Account. Unless provided in a Supplemental Indenture, earnings on investments in a Series Principal Account and Redemption Account shall be deposited, as realized, to the credit of such Series Interest Account and used for the purpose of such Account.

Earnings on investments in a Series Reserve Account shall unless otherwise therein provided in a Supplemental Indenture be disposed of as follows:

(a) if there was no deficiency (as defined in Section 509 above) in the Series Reserve Account as of the most recent date on which amounts on deposit in the Series Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series Reserve Account since such date, then earnings on investments in the Series Reserve Account shall be deposited, as realized, in the Series Revenue Account.

(b) if as of the last date on which amounts on deposit in the Series Reserve Account were valued by the Trustee there was a deficiency (as defined in Section 509 above) in the Series Reserve Account, or if after such date withdrawals have been made from the Series Reserve Account and have created such a deficiency, then earnings on investments in the Series Reserve Account shall be deposited to the credit of the Series Reserve Account until the amount on deposit therein equals the Series Reserve Account Requirement and thereafter shall be deposited to the Series Revenue Account.

Section 511. Cancellation of the Bonds. All Bonds paid, redeemed or purchased, either at or before maturity, shall be canceled upon the payment, redemption or purchase of such Bonds. All Bonds canceled under any of the provisions of this Master Indenture shall be destroyed by the Paying Agent, which shall execute a certificate in duplicate describing the Bonds so destroyed. One executed certificate shall be filed with the Trustee and the other executed certificate shall be retained by the Paying Agent.

ARTICLE VI CONCERNING THE TRUSTEE

Section 601. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created, but only upon the additional terms set forth in this Article, to all of which the parties hereto and the Owners agree. The Trustee shall have only those duties expressly set forth herein, and no duties shall be implied against the Trustee.

Section 602. No Responsibility for Recitals. The recitals, statements and representations in this Master Indenture, in any Supplemental Indenture or in the Bonds, save only the Trustee's authentication certificate, if any, upon the Bonds, have been made by the District and not by the Trustee; and the Trustee shall be under no responsibility for the correctness thereof.

Section 603. Trustee May Act Through Agents; Answerable Only for Willful Misconduct or Gross Negligence. The Trustee may execute any powers hereunder and perform any duties required of it through attorneys, agents, officers or employees, and shall be entitled to advice of counsel concerning all questions hereunder, and the Trustee shall not be answerable for the default or misconduct of any attorney, agent or employee selected by it with reasonable care. In performance of its duties hereunder, the Trustee may rely on the advice of counsel and shall not be held liable for actions taken in reliance on the advice of counsel. The Trustee shall not be answerable for the exercise of any discretion or power under this Master Indenture or any Supplemental Indenture nor for anything whatever in connection with the trust hereunder, except only its own gross negligence or willful misconduct.

Section 604. Compensation and Indemnity. The District shall pay the Trustee reasonable compensation for its services hereunder, and also all its reasonable expenses and disbursements, including the reasonable fees and expenses of Trustee's counsel, and to the extent permitted under State law shall indemnify the Trustee and hold the Trustee harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder except with respect to its own negligence or misconduct. The Trustee shall have no duty in connection with its responsibilities hereunder to advance its own funds nor shall the Trustee have any duty to take any action hereunder without first having received indemnification satisfactory to it. If the District defaults in respect of the foregoing obligations, the Trustee may deduct the amount owing to it from any moneys received or held by the Trustee under this Master Indenture or any Supplemental Indenture and payable to the District other than moneys from a Credit Facility or a Liquidity Facility. This provision shall survive termination of this Master Indenture and any Supplemental Indenture, and as to any Trustee, its resignation or removal thereof. As security for the foregoing, the District hereby grants to the Trustee a security interest in and to the amounts of deposit in all Series Funds and Accounts (other than the Rebate Fund) thereby, in effect, granting the Trustee a first charge against these moneys following an Event of Default for its fees and expenses (including legal counsel and default administration costs and expenses), subordinate and inferior to the security interest granted to the Owners of the Bonds from time to time secured thereby, but nevertheless payable in the order of priority as set forth in Section 905(a) upon the occurrence of an Event of Default.

Section 605. No Duty to Renew Insurance. The Trustee shall be under no duty to effect or to renew any insurance policy nor shall it incur any liability for the failure of the District to require or effect or renew insurance or to report or file claims of loss thereunder.

Section 606. Notice of Default; Right to Investigate. The Trustee shall give written notice, as soon as practicable, by first-class mail to registered Owners of Bonds of all Events of Default of which the Trustee has actual knowledge, unless such defaults have been remedied or if the Trustee based upon the advice of counsel upon which the Trustee is entitled to rely, determines that the giving of such notice is not in the best interests of the Owners of the Bonds. The Trustee will be deemed to have actual knowledge of any payment default under this Master Indenture or under any Supplemental Indenture and, after receipt of written notice thereof by a Credit Facility issuer or a Liquidity Facility issuer of a default under its respective reimbursement agreement, but shall not be deemed to have actual knowledge of any other default unless notified in writing of such default by the Owners of at least 25% in aggregate principal amount of the Outstanding Bonds. The Trustee may, however, at any time require of the District full information as to the performance of any covenant hereunder; and if information satisfactory to it is not forthcoming, the Trustee may make or cause to be made, at the expense of the District, an investigation into the affairs of the District.

Section 607. Obligation to Act on Default. Before taking any action under this Master Indenture or any Supplemental Indenture in respect of an Event of Default, the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability resulting from its own gross negligence or willful misconduct in connection with any such action.

Section 608. Reliance by Trustee. The Trustee may act on any requisition, resolution, notice, telegram, request, consent, waiver, opinion, certificate, statement, affidavit, voucher, bond, or other paper or document or telephone message which it in good faith believes to be genuine and to have been passed, signed or given by the proper persons or to have been prepared and furnished pursuant to any of the provisions of this Master Indenture or any Supplemental Indenture; and the Trustee shall be under no duty to make any investigation as to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement.

Section 609. Trustee May Deal in Bonds. The Trustee may in good faith buy, sell, own, hold and deal in any of the Bonds and may join in any action which any Owners may be entitled to take with like effect as if the Trustee were not a party to this Master Indenture or any Supplemental Indenture. The Trustee may also engage in or be interested in any financial or other transaction with the District.

Section 610. Construction of Ambiguous Provision. The Trustee may construe any ambiguous or inconsistent provisions of this Master Indenture or any Supplemental Indenture and any construction by the Trustee shall be binding upon the Owners. The Trustee shall give prompt written notice to the District of any intention to make such construal.

Section 611. Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Master Indenture by written resignation filed with the Secretary of the District not less than sixty (60) days before the date when such resignation is to take effect; provided that notice of such resignation shall be sent by first-class mail to each Owner as its name and address appears on the Bond Register and to any Paying Agent, Bond Registrar, any Credit Facility issuer, and any Liquidity Facility issuer, at least sixty (60) days before the resignation is to take effect. Such resignation shall take effect on the day specified in the Trustee's notice of resignation unless a successor Trustee is previously appointed, in which event the resignation shall take effect immediately on the appointment of such successor; provided, however, that notwithstanding the foregoing such resignation shall not take effect until a successor Trustee has been appointed. If a successor Trustee has not been appointed within sixty (60) days after the Trustee has given its notice of resignation, the Trustee may petition any court of competent jurisdiction for the appointment of a temporary successor Trustee to serve as Trustee until a successor Trustee has been duly appointed.

Section 612. Removal of Trustee. Any Trustee hereunder may be removed at any time by an instrument appointing a successor to the Trustee so removed, upon application of the District; provided, however, that if an Event of Default has occurred hereunder and is continuing with respect to a Series of Bonds, then the Trustee hereunder may be removed only by an instrument appointing a successor to the Trustee so removed executed by the Majority Owners of the Series as to which Event of Default exists and filed with the Trustee and the District.

The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with, any provision of this Master Indenture or any Supplemental Indenture with respect to the duties and obligations of the Trustee, by any court of competent jurisdiction upon the application of the District; provided that no Event of Default has occurred hereunder and is continuing, or upon the application of the Owners of not less than 20% in aggregate principal amount of the Bonds then Outstanding.

Section 613. Appointment of Successor Trustee. If the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and the District shall appoint a successor and shall mail notice of such appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Register, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer; provided, however, that the District shall not appoint a successor Trustee if an Event of Default has occurred and is continuing, unless the District shall have received the prior written consent, which consent shall not be unreasonably withheld, of any Credit Facility issuer, and any Liquidity Facility issuer, to the appointment of such successor Trustee. If an Event of Default has occurred hereunder and is continuing and the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and a successor may be appointed by any court of competent jurisdiction upon the application of the Owners of not less than twenty percent (20%) in aggregate principal amount of the Bonds then Outstanding and such successor Trustee shall mail notice of its appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Registrar, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer.

Section 614. Qualification of Successor Trustee. A successor Trustee shall be a national bank with trust powers or a bank or trust company with trust powers, having a combined net capital and surplus of at least \$50,000,000.

Section 615. Instruments of Succession. Except as provided in Section 616 hereof, any successor Trustee shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder; and thereupon such successor Trustee, without any further act, deed, or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in trust hereunder, with like effect as if originally named Trustee herein. After withholding from the funds on hand any amounts owed to itself hereunder, the Trustee ceasing to act hereunder shall pay over to the successor Trustee all moneys held by it hereunder; and the Trustee ceasing to act and the District shall execute and deliver an instrument or instruments transferring to the successor Trustee all the estates, properties, rights, powers and trusts hereunder of the Trustee ceasing to act except for the rights granted under Section 604 hereof. The successor Trustee shall mail notice of its appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Registrar, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer.

Section 616. Merger of Trustee. Any corporation into which any Trustee hereunder may be merged or with which it may be consolidated or into which all or substantially all of its corporate trust assets shall be sold or its operations conveyed, or any corporation resulting from any merger or consolidation to which any Trustee hereunder shall be a party, shall be the successor Trustee under this Master Indenture, without the execution or filing of any paper or any further act on the part of the parties thereto, anything herein to the contrary notwithstanding; provided, however, that any such successor corporation continuing to act as Trustee hereunder shall meet the

requirements of Section 614 hereof, and if such corporation does not meet the aforesaid requirements, a successor Trustee shall be appointed pursuant to this Article VI.

Section 617. Resignation of Paying Agent or Bond Registrar. The Paying Agent or Bond Registrar may resign and be discharged of the duties created by this Master Indenture by executing an instrument in writing resigning such duties and specifying the date when such resignation shall take effect, and filing the same with the District and the Trustee not less than sixty (60) days before the date specified in such instrument when such resignation shall take effect, and by giving written notice of such resignation shall take effect, and by giving written notice of such resignation mailed not less than sixty (60) days prior to such resignation date to each Owner as its name and address appear on the registration books of the District maintained by the Bond Registrar. Such resignation shall take effect on the date specified in such notice, unless a successor Paying Agent or Bond Registrar is previously appointed in which event such resignation shall take effect immediately upon the appointment of such successor Paying Agent or Bond Registrar. If the successor Paying Agent or Bond Registrar shall not have been appointed within a period of sixty (60) days following the giving of notice, then the Trustee may appoint a successor Paying Agent or Bond Registrar as provided in Section 619 hereof.

Section 618. Removal of Paying Agent or Bond Registrar. The Paying Agent or Bond Registrar may be removed at any time prior to any Event of Default by the District by filing with the Paying Agent or Bond Registrar to be removed, and with the Trustee, an instrument or instruments in writing executed by an Authorized Officer appointing a successor. Such removal shall be effective thirty (30) days (or such longer period as may be set forth in such instrument) after delivery of the instrument; provided, however, that no such removal shall be effective until the successor Paying Agent or Bond Registrar appointed hereunder shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder.

Section 619. Appointment of Successor Paying Agent or Bond Registrar. In case at any time the Paying Agent or Bond Registrar shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of the Paying Agent or Bond Registrar, as the case may be, and a successor shall be appointed by the District; and in case at any time the Paying Agent or Bond Registrar shall resign, then a successor shall be appointed by the District. Upon any such appointment, the District shall give written notice of such appointment to the predecessor Paying Agent or Bond Registrar, the successor Paying Agent or Bond Registrar, the Trustee and all Owners. Any new Paying Agent or Bond Registrar so appointed shall immediately and without further act supersede the predecessor Paying Agent or Bond Registrar.

Section 620. Qualifications of Successor Paying Agent or Bond Registrar. Every successor Paying Agent or Bond Registrar (i) shall be a commercial bank or trust company (a) duly organized under the laws of the United States or any state or territory thereof, (b) authorized by law to perform all the duties imposed upon it by this Master Indenture, and (c) capable of meeting its obligations hereunder, and (ii) shall have a combined net capital and surplus of at least \$50,000,000.

Section 621. Acceptance of Duties by Successor Paying Agent or Bond Registrar. Except as provided in Section 622 hereof, any successor Paying Agent or Bond Registrar appointed hereunder shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder, and thereupon such successor Paying Agent or Bond Registrar, without any further act, deed or conveyance, shall become duly vested with all the estates property, rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named Paying Agent or Bond Registrar herein. Upon request of such Paying Agent or Bond Registrar, such predecessor Paying Agent or Bond Registrar and the District shall execute and deliver an instrument transferring to such successor Paying Agent or Bond Registrar all the estates, property, rights and powers hereunder of such predecessor Paying Agent or Bond Registrar and such predecessor Paying Agent or registrar shall pay over and deliver to the successor Paying Agent or Bond Registrar all moneys and other assets at the time held by it hereunder.

Section 622. Successor by Merger or Consolidation. Any corporation into which any Paying Agent or Bond Registrar hereunder may be merged or converted or with which it may be consolidated or into which substantially all of its corporate trust assets shall be sold or otherwise conveyed, or any corporation resulting from any merger or consolidation to which any Paying Agent or Bond Registrar hereunder shall be a party, shall be the successor Paying Agent or Bond Registrar under this Master Indenture without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Master Indenture to the contrary notwithstanding.

Section 623. Brokerage Statements. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

Section 624. Patriot Act Requirements of the Trustee. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust, or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

ARTICLE VII FUNDS CONSTITUTE TRUST FUNDS

Section 701. Trust Funds. Subject to the provisions of Section 604 and Section 905(a) hereof, all amounts on deposit in Series Funds or Accounts for the benefit of a Series of Bonds shall:

(a) be used only for the purposes and in the manner herein and in the Supplemental Indenture relating to such Series of Bonds provided and, pending such application, be held by the Trustee in trust for the benefit of the Owners of such Series of Bonds;

(b) be irrevocably pledged to the payment of such Series of Bonds, except for amounts on deposit in the Series Rebate Accounts in the Rebate Fund;

(c) be held and accounted for separate and apart from all other Funds and Accounts, including Series Accounts of other Series of Bonds, and other funds and accounts of the Trustee and the District;

(d) until applied for the purposes provided herein, be subject to a first lien in favor of the Owners of such Series of Bonds and any pari passu obligations to issuers of Credit or Liquidity Facilities with respect to such series of Bonds, which lien is hereby created, prior and superior to all other liens now existing or hereafter created, and, to a second lien in favor of the Trustee, as security for the reasonable compensation for the services of the Trustee hereunder, and also all its reasonable expenses and disbursements, including the reasonable fees and expenses of Trustee's counsel, subordinate and inferior to the security interest granted to the Owners of such Series of Bonds and any pari passu obligations to issuers of Credit or Liquidity Facilities with respect to such series of Bonds, but nevertheless payable in the order of priority as set forth in Section 905(a) hereof upon the occurrence of an Event of Default; and

(e) shall not be subject to lien or attachment by any creditor of the Trustee or any creditor of the District or any other Series of Bonds other than the Owners of such Series of Bonds and the issuers of Credit or Liquidity Facilities with respect to such Series of Bonds.

ARTICLE VIII COVENANTS AND AGREEMENTS OF THE DISTRICT

Section 801. Payment of Bonds. The District shall duly and punctually pay or cause to be paid, but only from the Trust Estate with respect to each Series of Bonds, Debt Service on the dates, at the places, and in the amounts stated herein, in any Supplemental Indenture, and in the Bonds of such Series.

Section 802. Extension of Payment of Bonds. Except as provided in Section 901 hereof, the District shall not directly or indirectly extend the time for payment of the interest on any Bonds. The time for payment of Bonds of any Series shall be the time prescribed in the Supplemental Indenture relating to such Series of Bonds.

Section 803. Further Assurance. At any and all times the District shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver, all and every such further resolutions, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, moneys, securities and funds hereby pledged or assigned, or intended so to be, or which the District may become bound to pledge or assign after the date of execution of this Master Indenture.

Section 804. Power to Issue Bonds and Create a Lien. The District hereby represents to the Trustee and to the Owners that it is and will be duly authorized under all applicable laws to issue the Bonds of each Series, to execute this Master Indenture, to adopt Supplemental Indentures, and to pledge its moneys, securities and funds in the manner and to the extent provided herein. Except as provided herein, the District hereby represents that such moneys, securities and funds of the District are and will be free and clear of any pledge, lien, charge or encumbrance thereon and all action on the part of the District to that end has been and will be duly and validly taken. The Bonds of each Series, this Master Indenture and any Supplemental Indenture are and will be the valid and legally enforceable obligations of the District, enforceable in accordance with their terms except to the extent that enforcement thereof may be subject to bankruptcy and other similar laws affecting creditors' rights generally. The District shall at all times, to the extent permitted by law, defend, preserve and protect the pledge and lien created by this Master Indenture and all the rights of the Owners hereunder against all claims and demands of all other persons whomsoever.

Section 805. Power to Undertake Series Projects and to Collect Pledged Revenue. The District has or will have upon the date of issuance of each Series of Bonds, and will have so long as any Bonds are Outstanding, good right and lawful power: (i) to undertake the Series Projects, or it will take such action on its part required which it deems reasonable in order to obtain licenses, orders, permits or other authorizations, if any, from any agency or regulatory body having lawful jurisdiction which must be obtained in order to undertake such Series Project; and (ii) to fix, levy and collect or cause to be collected any and all Pledged Revenues.

Section 806. Sale of Series Projects. The District covenants that, until such time as there are no Bonds of a Series Outstanding, it will not sell, lease or otherwise dispose of or encumber the related Series Project or any part thereof other than as provided herein. The District may, however, from time to time, sell any machinery, fixtures, apparatus, tools, instruments, or other movable property acquired by the District in connection with a Series Project, or any materials used in connection therewith, if the District shall determine that such articles are no longer needed or are no longer useful in connection with the acquisition, construction, operation or maintenance of a Series Project, and the proceeds thereof may be applied to the replacement of the properties so sold or disposed of and, if not so applied, shall be deposited to the credit of the related Series Acquisition and Construction Account or, after the Date of Completion of the Series Project, shall be deposited to the credit of the related Series Principal Account. The District may from time to time sell or lease such other property forming part of a Series Project which it may determine is not needed or serves no useful purpose in connection with the maintenance and operation of such Series Project, if the Consulting Engineers shall in writing approve such sale or lease; the proceeds of any such sale shall be disposed of as hereinabove provided for the proceeds of the sale or disposal of movable property. The proceeds of any lease as described above shall be deposited to the credit of the related Series Principal Account or Redemption Account.

Notwithstanding the foregoing, the District may: (i) dispose of all or any part of a Series Project, other than a Series Project the revenues to be derived from the operation of which are pledged to a Series of Bonds, by gift or dedication thereof to any unit of local government, or to the State or any agency or instrumentality of either of the foregoing or the United States Government; and/or (ii) impose, declare or grant title to or interests in the Series Project or a portion or portions thereof in order to create ingress and egress rights and public and private utility easements as the District may deem necessary or desirable for the development, use and occupancy

of the property within the District; and/or (iii) impose or declare covenants, conditions and restrictions pertaining to the use, occupancy and operation of the Series Projects.

Section 807. Completion and Maintenance of Series Projects. The District shall complete the acquisition and construction of a Series Project with all practical dispatch and in a sound and economical manner. So long as any Series Project is owned by the District, the District shall maintain, preserve and keep the same or cause the same to be maintained, preserved and kept, with the appurtenances and every part and parcel thereof, in good repair, working order and condition, and shall from time to time make, or cause to be made, all necessary and proper repairs, replacements and renewals so that at all times the operation thereof may be properly and advantageously conducted.

Section 808. Reports.

(a) **Annual Report.** The District shall, within thirty days of receipt and approval by the District, so long as any Bonds are Outstanding, deliver to each Requesting Owner (hereinafter defined), and otherwise as provided by law, a copy of its annual audit for such year, accompanied by an Accountant's Certificate, including: (a) statements in reasonable detail of its financial condition as of the end of such Fiscal Year and income and expenses for such Fiscal Year, and (b) statements of all receipts and disbursements of the Pledged Revenues of each Series of Bonds (unless the Pledged Revenues of such Series are remitted directly to the Trustee). The Trustee shall, within ninety (90) days after the close of each Fiscal Year so long as any Bonds are Outstanding, file with the District a summary with respect to each Fund and Account of the deposits thereto and disbursements therefrom during such Fiscal Year and the amounts held therein at the end of such Fiscal Year, or at the option of the Trustee, such summary can be made on a monthly basis. For purposes of the foregoing, the term "Requesting Owner" shall mean the Owner (or beneficial owner in the case of book-entry Bonds) of more than \$1,000,000 aggregate principal amount of any Series of Bonds who requests such information in writing to the District.

(b) **Inspection.** The reports, statements and other documents required to be furnished by the District to the Trustee and by the Trustee to the District pursuant to any provisions hereof shall be available for inspection by any Owner at the designated corporate trust office of the Trustee upon the giving of at least five (5) days advance written notice to the Trustee.

(c) **Reports Pursuant to Uniform Special District Accountability Act of 1989.** The District covenants and agrees that it will comply with the provisions of Chapter 189.401 et seq., Florida Statutes, as amended, the Uniform Special District Accountability Act of 1989, to the extent applicable to the District, including any reporting requirements contained therein which are applicable to the District. The District may contract with a service provider selected by the District to ensure such compliance.

Section 809. Arbitrage and Other Tax Covenants. The District hereby covenants that it will not take any action, and will not fail to take any action, which action or failure would cause the Tax Exempt Bonds to become "arbitrage bonds" as defined in Section 148 of the Internal Revenue Code of 1986. The District further covenants that it will take all such actions after delivery of any Tax Exempt Bonds as may be required in order for interest on such Tax Exempt Bonds to remain excludable from gross income (as defined in Section 61 of the Internal Revenue

Code of 1986) of the Owners. Without limiting the generality of the foregoing, the District hereby covenants that it will to the extent not remitted by the Trustee from funds held in the Rebate Account, remit to the United States that Rebate Amount at the time and place required by this Master Indenture and any Supplemental Indenture, including any covenants regarding the tax-exempt status of the Bonds contained therein.

Section 810. Enforcement of Payment of Assessment. The District will assess, levy, collect or cause to be collected and enforce the payment of Assessments, Benefit Special Assessments, and/or any other sources which constitute Pledged Revenues for the payment of any Series of Bonds in the manner prescribed by this Master Indenture, any Supplemental Indenture and all resolutions, ordinances or laws thereunto appertaining at times and in amounts as shall be necessary in order to pay, when due, the principal of and interest on the Series of Bonds to which such Pledged Revenues are pledged; and to pay or cause to be paid the proceeds of such Assessments as received to the Trustee in accordance with the provisions hereof.

Section 811. Method of Collection of Assessments and Benefit Special Assessments. The District shall levy and collect Assessments and Benefit Special Assessment in accordance with applicable State law.

Section 812. Delinquent Assessments. If the owner of any lot or parcel of land shall be delinquent in the payment of any Assessment or Benefit Special Assessment, pledged to a Series of Bonds, then such Assessment or Benefit Special Assessments, shall be enforced in accordance with the provisions of the Act and Chapters 170 and/or 197, Florida Statutes, as amended, including but not limited to the sale of tax certificates and tax deed as regards such Delinquent Assessment. In the event the provisions of Chapter 197, Florida Statutes, are inapplicable or unavailable, then upon the delinquency of any Assessment or Benefit Special Assessments, the District either on its own behalf, or through the actions of the Trustee may, and shall, if so directed in writing by the Majority Owners of the Outstanding Bonds of the Series, declare the entire unpaid balance of such Assessment or Benefit Special Assessment, to be in default and, at its own expense, cause such delinquent property to be foreclosed in the same method now or hereafter provided by law for the foreclosure of mortgages on real estate, or pursuant to the provisions of Chapters 170 and 173, Florida Statutes, and Section 6(17) of the Act, or otherwise as provided by law. The District further covenants to furnish, at its expense, to any Owner of Bonds of the related Series so requesting, sixty (60) days after the due date of each annual installment, a list of all Delinquent Assessments together with a copy of the District's annual audit, and a list of foreclosure actions currently in progress and the current status of such Delinquent Assessments.

Section 813. Deposit of Proceeds from Sale of Tax Certificates. If any tax certificates relating to Delinquent Assessments which are pledged to a Series of Bonds are sold by the Tax Collector pursuant to the provisions of Section 197.432, Florida Statutes, or if any such tax certificates are not sold but are later redeemed, the proceeds of such sale or redemption (to the extent that such proceeds relate to the Assessments), less any commission or other charges retained by the Tax Collector, shall, if paid by the Tax Collector to the District, be paid by the District to the Trustee not later than five (5) Business Days following receipt of such proceeds by the District and shall be deposited by the Trustee to the credit of the related Series Revenue Account.

Section 814. Sale of Tax Deed or Foreclosure of Assessment or Benefit Special Assessment Lien. If any property shall be offered for sale for the nonpayment of any Assessment, which is pledged to a Series of Bonds, and no person or persons shall purchase such property for an amount less than or equal to the full amount due on the Assessments or Benefit Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the District for an amount equal to the balance due on the Assessments or Benefit Special Assessments (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 of Bonds to which such Assessments or Benefit Special Assessments were pledged; provided that the Trustee shall have the right, acting at the direction of the Majority Owners of the applicable Series of Bonds secured by such Assessment or Benefit Special Assessment, but shall not be obligated, to direct the District with respect to any action taken pursuant to this paragraph. The District, either through its own actions, or actions caused to be taken through the Trustee, shall have the power to lease or sell such property, and deposit all of the net proceeds of any such lease or sale into the related Series Revenue Account. Not less than ten (10) days prior to the filing of any foreclosure action as herein provided, the District shall cause written notice thereof to be mailed to any designated agents of the Owners of the related Series of Bonds. Not less than thirty (30) days prior to the proposed sale of any lot or tract of land acquired by foreclosure by the District, it shall give written notice thereof to such representatives. The District, either through its own actions, or actions caused to be taken through the Trustee, agrees that it shall be required to take the measures provided by law for the listing for sale of property acquired by it as trustee for the benefit of the Owners of the related Series of Bonds within sixty (60) days after the receipt of the request therefor signed by the Trustee or the Majority Owners of the Outstanding Bonds of such Series.

Section 815. Other Obligations Payable from Assessments or Benefit Special Assessments. The District will not issue or incur any obligations payable from the proceeds of Assessments or Benefit Special Assessments securing a Series of Bonds nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge upon such Assessments or Benefit Special Assessments other than the lien of any Subordinate Debt except for fees, commissions, costs, and other charges payable to the Property Appraiser or to the Tax Collector pursuant to State law.

Section 816. Re-Assessments. If any Assessments or Benefit Special Assessments shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or the District shall be satisfied that any such Assessments or Benefit Special Assessments is so irregular or defective that it cannot be enforced or collected, or if the District shall have omitted to make such Assessments or Benefit Special Assessments when it might have done so, the District shall either: (i) take all necessary steps to cause a new Assessment or Benefit Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement; or (ii) in its sole discretion, make up the amount of such Assessment or Benefit Special Assessment from legally available moneys, which moneys shall be deposited into the related Series Revenue Account. In case any such subsequent Assessment or Benefit Special Assessment shall also be annulled, the District shall obtain and make other Assessments or Benefit Special Assessments until a valid Assessment or Benefit Special Assessment shall be made.

Section 817. General. The District shall do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the District under law and this Master Indenture, in accordance with the terms of such provisions.

Upon the date of issuance of each Series of Bonds, all conditions, acts and things required by law and this Master Indenture and any Supplemental Indenture to exist, to have happened and to have been performed precedent to and in the issuance of such Series of Bonds shall exist, have happened and have been performed and upon issuance the issue of such Series of Bonds shall be within every debt and other limit prescribed by the laws of the State applicable to the District.

The District shall not enter into any contract or take any action by which the rights of the Trustee or the Bondholders may be impaired and shall, from time to time, execute and deliver such further instruments and take such further action as may be required to carry out the purposes of this Master Indenture and any Supplemental Indenture. For so long as any Bonds are Outstanding hereunder, unless otherwise provided by the Act, the District shall maintain its corporate existence as a local unit of special purpose government under the Act and shall provide for or otherwise require all Series Projects, and all parts thereof owned by the District to be (a) continuously operated, repaired, improved and maintained as shall be necessary to provide adequate service to the lands benefitted thereby; and (b) in compliance with all valid and applicable laws, acts, rules, regulations, permits, orders, requirements and directions of any competent public authority.

Section 818. Secondary Market Disclosure. The District covenants and agrees with the Owners, from time to time, of the Bonds issued hereunder to make best efforts to provide, or cause to be provided, on a timely basis, all appropriate information repositories such information and documents as shall be required by applicable law to enable Owners to purchase and resell the Bonds issued, from time to time, hereunder. For purposes of complying with the above-described provision, the District may rely on an opinion of counsel which is familiar with disclosure of information relating to municipal securities. Nothing herein shall, however, require the District to provide disclosure in order to enable the purchaser of a security in a "private placement transaction" within the meaning of applicable securities laws, to offer or re-sell such security in other than a "private placement transaction. All financial statements provided to a repository shall be in accordance with generally accepted governmental accounting principles and shall be provided to such repository as soon as practicable after the same becomes available. The financial statements shall contain such information as shall be customary for local governments, such as the District. Nothing in this Section 818 is intended to impose upon the District, and this Section 818 shall not be construed as imposing upon the District, any disclosure obligations beyond those imposed by applicable law. Failure to comply with the provisions of this Section 818 shall not constitute an Event of Default hereunder, but instead shall be enforceable by mandamus, injunction or any other means of specific performance.

ARTICLE IX EVENTS OF DEFAULT AND REMEDIES

Section 901. Extension of Interest Payment. If the time for payment of interest of a Bond of any Series shall be extended, whether or not such extension be by or with the consent of the District, such interest so extended shall not be entitled in case of default hereunder to the benefit

or security of this Master Indenture unless the aggregate principal amount of all Bonds of such Bonds then Outstanding and of all accrued interest the time for payment of which shall not have been extended shall have previously been paid in full.

Section 902. Events of Default. Each of the following events is hereby declared an Event of Default with respect to a Series of Bonds, but no other Series of Bonds unless otherwise provided in the Supplemental Indenture relating to such Series:

- (a) Any payment of Debt Service on such Series of Bonds is not made when due;
- (b) The District shall for any reason be rendered incapable of fulfilling its obligations hereunder or under the Supplemental Indenture relating to such Series of Bonds;
- (c) The District admits in writing its inability to pay its debts generally as they become due, or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself or for the whole or any part of a related Series Project;
- (d) The District is adjudged insolvent by a court of competent jurisdiction, or is adjudged a bankrupt on a petition in bankruptcy filed against the District, or an order, judgment or decree be entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within ninety (90) days from the date of entry thereof;
- (e) The District shall file a petition or answer seeking reorganization or any arrangement under the Federal bankruptcy laws or any other applicable law or statute of the United States of America or any state thereof;
- (f) Under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the District's assets or any part thereof, and such custody or control shall not be terminated within ninety (90) days from the date of assumption of such custody or control;
- (g) The Trustee is authorized to withdraw funds from a Series Reserve Account in an amount greater than twenty-five percent (25%) of the applicable Series Reserve Account Requirement to pay debt service on such Series of Bonds (regardless of whether the Trustee does or does not, per the direction of the Majority Owners, actually withdraw such funds from such Series Reserve Account to pay debt service on such Series of Bonds) and any such amount withdrawn is not replenished within ninety (90) days of the date of such withdrawal;
- (h) Material breach by the District of any material covenant made by it in the Indenture securing a Series of Bonds, whether or not notice of such breach has been given; and
- (i) More than twenty percent (20%) of the operation and maintenance assessments levied by the District on tax parcels subject to Assessments pledged to a Series of Bonds are not paid by the date such are due and payable.

(j) The District shall default in the due and punctual performance of any of the covenants, conditions, agreements and provisions contained in the Bonds or herein or in the Supplemental Indenture on the part of the District to be performed (other than a default in the payment of Debt Service on the Bonds when due, which is an Event of Default under subsection (a) above and such default shall continue for thirty (30) days after written notice specifying such default and requiring same to be remedied shall have been given to the District by the Trustee or, if the Trustee is unwilling or unable to act, by Owners of not less than ten per centum (10%) in aggregate principal amount of the Bonds then Outstanding.

Section 903. Acceleration of Maturities of Bonds of a Series Under Certain Circumstances. Upon the happening and continuance of any Event of Default specified Section 902 above with respect to a Series of Bonds, the Trustee shall, upon written direction of the Majority Owners of such Series then Outstanding, by a notice in writing to the District, declare the aggregate principal amount of all of the Bond of such Series then Outstanding (if not then due and payable) to be due and payable immediately and, upon such declaration, the same shall become and be immediately due and payable, anything contained in the Bonds of such Series or in this Master Indenture or in the Supplemental Indenture authorizing such Series to the contrary notwithstanding; provided, however, that no such declaration of acceleration shall occur in the case of Bonds of a Series secured by Assessments, except to the extent that the Assessments have been accelerated and are currently due and payable in accordance with applicable law; and provided further, however, that if at any time after the aggregate principal amount of the Bonds of any Series then Outstanding shall have been so declared to be due and payable, and before the entry of final judgment or decree in any suit, action or proceeding instituted on account of such default, or before the completion of the enforcement of any other remedy under this Master Indenture or the related Supplemental Indenture, moneys shall have accumulated in the related Series Revenue Account sufficient to pay the principal of all matured Bonds of such Series and all arrears of interest, if any, upon all Bonds of such Series then Outstanding (except the aggregate principal amount of any Bonds of such Series then Outstanding that is only due because of a declaration under this Section, and except for the interest accrued on the Bonds of such Series since the last Interest Payment Date), and all amounts then payable by the District hereunder shall have been paid or a sum sufficient to pay the same shall have been deposited with the Paying Agent, and every other default (other than a default in the payment of the aggregate principal amount of the Bonds of such Series then Outstanding that is due only because of a declaration under this Section) shall have been remedied, then the Trustee or, if the Trustee is unable or unwilling to act, the Majority Owners of such Series then Outstanding not then due except by virtue of a declaration under this Section, may, by written notice to the District, rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

Section 904. Enforcement of Remedies. Upon the happening and continuance of any Event of Default specified in Section 902 above with respect to a Series of Bonds, the Trustee may protect and enforce the rights of the Owners of the Bonds of such Series under State law, and under this Master Indenture, the related Supplemental Indenture and the Bonds of such Series, by such proceedings in equity or at law, either for the specific performance of any covenant or agreement contained herein or in aid or execution of any power herein or in the related Supplemental Indenture granted or for the enforcement of any proper legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce such rights.

The Majority Owners of the Bonds of such Series then Outstanding shall, subject to the requirements of Section 607, have the right, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all remedial proceedings by the Trustee hereunder, provided that such directions shall not be in conflict with any rule of law or this Master Indenture and that the Trustee shall have the right to decline to follow any such direction which in the opinion of the Trustee would be unduly prejudicial to the rights of the Owners of such Series of Bonds not parties to such direction or would subject the Trustee to personal liability or expense. Notwithstanding the foregoing, the Trustee shall have the right to select and retain legal counsel of its choosing to represent it in any such proceedings. The Trustee may take any other action which is not inconsistent with any direction under this second paragraph of this Section 904.

No Owner of such Series of Bonds shall have any right to pursue any other remedy under this Master Indenture or such Series of Bonds unless: (1) an Event of Default shall have occurred and is continuing; (2) the Majority Owners of such Series Outstanding have requested the Trustee, in writing, to exercise the powers granted in this first paragraph of this Section 904 or to pursue such remedy in its or their name or names; (3) the Trustee has been offered indemnity satisfactory to it against costs, expenses and liabilities reasonably anticipated to be incurred; (4) the Trustee has declined to comply with such request, or has failed to do so, within sixty (60) days after its receipt of such written request and offer of indemnity; and (5) no direction inconsistent with such request has been given to the Trustee during such 60-day period by the Majority Owners of such Series Outstanding. The provisions of this immediately preceding sentence of this Section 904 are conditions precedent to the exercise by any Owner of such Series of Bonds of any remedy hereunder. The exercise of such rights is further subject to the provisions of Sections 907, 909, 910 and the second paragraph of this Section 904. No one or more Owner of such Series of Bonds shall have any right in any manner whatever to enforce any right under this Master Indenture, except in the manner herein provided.

The District covenants and agrees that upon the occurrence and continuance of an Event of Default, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of Delinquent Assessments, including Delinquent Direct Billed Maintenance Special Assessments, the provisions for the foreclosure of liens of Delinquent Assessments, including Delinquent Direct Maintenance Special Assessments, and will take such other appropriate remedial actions as shall be directed by the Trustee acting at the direction of, and on behalf of, the Majority Owners, from time to time, of the Bonds of a Series. Notwithstanding anything to the contrary herein, and unless otherwise directed by the Majority Owners of the Bonds of a Series and allowed pursuant to Federal or State law, the District acknowledges and agrees that (i) upon failure of any property owner to pay an installment of Assessments collected directly by the District when due, that the entire Assessment on the tax parcel as to which such Delinquent Assessment appertains, with interest and penalties thereon, shall immediately become due and payable as provided by applicable law and the District shall promptly, but in any event within one hundred twenty (120) days, cause to be brought the necessary legal proceedings for the foreclosure of liens of Delinquent Assessments, including interest and penalties with respect to such tax parcel 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 905. Pro Rata Application of Funds Among Owners of a Series of Bonds. Anything in this Master Indenture to the contrary notwithstanding, if at any time the moneys in the Series Funds and Accounts shall not be sufficient to pay Debt Service on the related Series of Bonds when due, such moneys together with any moneys then available or thereafter becoming available for such purpose, whether through the exercise of the remedies provided for in this Article or otherwise, shall be applied as follows:

(a) Unless the aggregate principal amount of all the Bonds of such Series shall have become due and payable or shall have been declared due and payable pursuant to the provisions of Section 903 of this Article, all such moneys shall be applied:

First: to the payment of any then-due fees and expenses of the Trustee, including reasonable counsel fees and expenses, to the extent not otherwise paid;

Second: to payment to the persons entitled thereto of all installments of interest then due and payable on the Bonds of such Series, in the order in which such installments become due and payable and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the persons entitled thereto, without any discrimination or preference except as to any difference in the rates of interest specified in the Bonds of such Series; and

Third: to the payment to the persons entitled thereto of the unpaid principal of any of the Bonds of such Series which shall have become due (other than Bonds of such Series called for redemption for the payment of which sufficient moneys are held pursuant to this Master Indenture), in the order of their due dates, with interest upon the Bonds of such Series at the rates specified therein from the dates upon which they become due to their payment date, and, if the amount available shall not be sufficient to pay in full the principal of Bonds of such Series due on any particular date, together with such interest, then to the payment first of such interest, ratably according to the amount of such interest due on such date, and then to the payment of such principal, ratably according to the amount of such principal due on such date, to the Owners of the Bonds of such Series entitled thereto without any discrimination or preference except as to any difference in the foregoing rates of interest.

(b) If the aggregate principal amount of all the Bonds of a Series shall have become due and payable in accordance with their terms or shall have been declared due and payable pursuant to the provisions of Section 903 of this Article, all such moneys shall be applied first to the payment of any fees and expenses of the Trustee, including reasonable counsel fees and expenses, to the extent not otherwise paid, and, then the payment of the whole amount of principal and interest then due and unpaid upon the Bonds of such Series, without preference or priority of principal or of interest or of any installment of interest over any other, or of any Bond over any other Bond of such Series, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference except as to any difference in the respective rates of interest specified in the Bonds of such Series.

(c) If the principal of all the Bonds of a Series shall have been declared due and payable pursuant to the provisions of Section 903 of this Article, and if such declaration shall thereafter have been rescinded and annulled pursuant to the provisions of Section 903 of this Article, then,

if the aggregate principal amount of all of the Bonds of such Series shall later become due or be declared due and payable pursuant to the provisions of Section 903 of this Article, the moneys remaining in and thereafter accruing to the related Series Revenue Fund shall be applied in accordance with subsection (b) above.

The provisions of this Section are in all respects subject to the provisions of Section 901 of this Article.

Whenever moneys are to be applied pursuant to this Section, such moneys shall be applied by the Trustee at such times as the Trustee in its sole discretion shall determine, having due regard to the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application. The deposit of such moneys with the Paying Agent shall constitute proper application by the Trustee, and the Trustee shall incur no liability whatsoever to any Owner or to any other person for any delay in applying any such funds, so long as the Trustee acts with reasonable diligence, having due regard to the circumstances, and ultimately applies such moneys in accordance with such provisions of this Master Indenture as may be applicable at the time of application. Whenever the Trustee shall exercise such discretion in applying such funds, it shall fix the date upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date, and shall not be required to make payment to any Owner until such Bond shall be surrendered to him for appropriate endorsement.

Section 906. Effect of Discontinuance of Proceedings. If any proceeding taken by the Trustee or any Owner on account of any default shall have been discontinued or abandoned for any reason, then the District and the Owner shall be restored to their former positions and rights hereunder, respectively, and all rights and remedies of the Owners shall continue as though no such proceeding had been taken.

Section 907. Restriction on Individual Owner Actions. Except as provided in Section 910 below, no Owner of any of the Bonds shall have any right in any manner whatever to affect, disturb or prejudice the security of this Master Indenture or any Supplemental Indenture, or to enforce any right hereunder or thereunder except in the manner herein or therein provided, and all proceedings at law or in equity shall be instituted and maintained for the benefit of all Owners of the Bonds of such Series.

Section 908. No Remedy Exclusive. No remedy conferred upon the Trustee or the Owners is intended to be exclusive of any other remedy herein or in any Supplemental Indenture provided, and each such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or thereunder.

Section 909. Delay Not a Waiver. No delay or omission of the Trustee or any Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given to the Trustee and the Owners may be exercised from time to time and as often as may be deemed expedient.

Section 910. Right to Enforce Payment of Bonds. Nothing in this Article shall affect or impair the right of any Owner to enforce the payment of Debt Service on the Bond of which such person is the registered Owner, or the obligation of the District to pay Debt Service to the Owner at the time and place specified in such Bond.

Section 911. No Cross Default Among Series. The occurrence of an Event of Default hereunder or under any Supplemental Indenture with respect to any Series of Bonds shall not constitute an Event of Default with respect to any other Series of Bonds, unless the event giving rise to the Event of Default also constitutes an Event of Default hereunder or under the Supplemental Indenture with respect to such other Series of Bonds.

Section 912. Indemnification. Other than to make proper draws under a Credit Facility, the Trustee shall be under no obligation to institute any suit or to take any remedial proceeding under this Master Indenture or any Supplemental Indenture or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to advance its own money, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified to its satisfaction against any and all costs and expenses, outlays and counsel fees and other reasonable disbursements, and against all liability. Notwithstanding the foregoing, the indemnification provided by this Section 912 shall not be applicable in cases of the Trustee's gross negligence or willful misconduct.

Section 913. Provision Relating to Bankruptcy or Insolvency of Landowner. (a) The provisions of this Section 913 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 five percent (5%) of the Assessments pledged to the Bonds of a Series 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 Bonds of a Series were issued by the District, the Owners of the Bonds of a Series 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 Bonds of a Series 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 Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Assessments relating to the Bonds of a Series Outstanding, the Outstanding Bonds of a Series or any rights of the Trustee under the Indenture (provided, however, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Bonds of a Series Outstanding, to the proposed action if the District does not receive a written response from the Trustee within thirty (30) days following 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 Assessments relating to the Bonds of a Series Outstanding, the Bonds of a Series 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, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Bonds of a Series Outstanding, to the proposed action if the District does not receive a written response from the Trustee within thirty (30) days following 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 Assessments relating to the Bonds of a Series, 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 Assessments relating to the Bonds of a Series 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 Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District's claim and rights with respect to the Assessments relating to the Bonds of a Series 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 Assessments pledged to the Bonds of a Series 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.

The District acknowledges and agrees that it shall not be a defense to a breach of the foregoing covenants that it has acted on advice of counsel in not complying with the foregoing covenants.

(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 Maintenance Special Assessments, and the District shall be free to pursue such a 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 Maintenance Special Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with

respect to the Assessments relating to the Bonds of a Series 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) above.

**ARTICLE X
EXECUTION OF INSTRUMENTS BY OWNERS AND
PROOF OF OWNERSHIP OF BONDS**

Section 1001. Execution of Instruments by Owners and Proof of Ownership of Bonds. Any request, direction, consent or other instrument in writing required or permitted by this Master Indenture or any Supplemental Indenture to be signed or executed by Owners may be in any number of concurrent instruments of similar tenor and may be signed or executed by Owners or their attorneys or legal representatives. Proof of the execution of any such instrument shall be sufficient for any purpose of this Master Indenture and shall be conclusive in favor of the District with regard to any action taken by it under such instrument if verified by any officer in any jurisdiction who, by the laws thereof, has power to take affidavits within such jurisdiction, to the effect that such instrument was subscribed and sworn to before him, or by an affidavit of a witness to such execution. Where such execution is on behalf of a person other than an individual such verification or affidavit shall also constitute sufficient proof of the authority of the signer thereof.

Nothing contained in this Article shall be construed as limiting the Trustee to such proof, it being intended that the Trustee may accept any other evidence of the matters herein stated which it may deem sufficient. Any request or consent of the Owner of any Bond shall bind every future owner of the same Bond in respect of anything done by the Trustee or the District in pursuance of such request or consent.

Section 1002. Deposit of Bonds. Notwithstanding the foregoing, neither the District nor the Trustee shall be required to recognize any person as an Owner of any Bond or to take any action at his request unless such Bond shall be deposited with the Trustee (unless such Bond is held by DTC under its book-entry only system).

**ARTICLE XI
SUPPLEMENTAL INDENTURES**

Section 1101. Supplemental Indentures. Without Owners' consent, the Governing Body from time to time may authorize such indentures supplemental hereto or amendatory hereof as shall not be inconsistent with the terms and provisions hereof (which supplemental indenture shall thereafter form a part hereof), without the consent of the Owners, for the following purposes:

- (a) to provide for the initial issuance of a Series of Bonds or refunding bonds of a Series; or
- (b) to make any change whatsoever to the terms and provisions of this Master Indenture, but only as such change relates to a Series of Bonds upon the original issuance thereof (or upon the original issuance of refunding bonds of a Series which defease and discharge the

Supplemental Indenture of the Series of Bonds to be refunded) under and pursuant to the terms of the Supplemental Indenture effecting such change; or

(c) to cure any ambiguity or formal defect or omission or to correct any inconsistent provisions in this Master Indenture; or

(d) to grant to the Owners or to the Trustee on behalf of the Owners any additional rights or security that may lawfully be granted; or

(e) to add to the covenants and agreements of the District in this Master Indenture other covenants and agreements thereafter to be observed by the District to the benefit of the Owners of the Outstanding Bonds; or

(f) to make such changes as may be necessary in order to reflect amendments to the Act and/or Chapters 170, 197 and 298, or other Florida Statutes, so long as, in the opinion of counsel to the District, such changes either: (a) do not have a material adverse effect on the Owners of each Series of Bonds to which such changes relate; or (b) if such changes do have a material adverse effect, that they nevertheless are required to be made as a result of such amendments; or

(g) to modify the provisions of this Master Indenture or any Supplemental indenture provided that such modification does not, in the written opinion of Bond Counsel, materially adversely affect the interests of the Owners of the Bonds Outstanding, upon which opinion the Trustee may conclusively rely.

Section 1102. Supplemental Indentures With Owner Consent. Subject to the provisions contained in this Section, and not otherwise, the Majority Owners then Outstanding shall have the right, from time to time, anything contained in this Master Indenture to the contrary notwithstanding, to consent to and approve the adoption of such indentures supplemental hereto or amendatory hereof as shall be deemed desirable by the District for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the provisions of this Master Indenture; provided, however, that nothing herein contained shall permit, or be construed as permitting, without the consent of all Owners of Bonds then Outstanding and affected by such supplement or amendment,

(a) an extension of the maturity of, or an extension of the Interest Payment Date on, any Bond;

(b) a reduction in the principal, premium, or interest on any Bond;

(c) a preference or priority of any Bond over any other Bond; or

(d) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Indenture.

In addition to the foregoing, the Majority Owners of any Series then Outstanding shall have the right, from time to time, anything contained in this Master Indenture or in the Supplemental Indenture relating to such Series of Bonds to the contrary notwithstanding, to consent to and

approve the adoption of such indentures supplemental to the Supplemental Indenture relating to such Series of Bonds or amendatory thereof, but not hereof, as shall be deemed desirable by the District for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the provisions of such Supplemental Indenture or of any indenture supplemental thereto; provided, however, that nothing herein contained shall permit, or be construed as permitting, without the consent of all Owners of Bonds of such Series then Outstanding and affected by such amendment,

- (a) an extension of the maturity of, or an extension of the Interest Payment Date on, any Bond of such Series;
- (b) a reduction in the principal, premium, or interest on any Bond of such Series;
- (c) a preference or priority of any Bond of such Series over any other Bond of such Series; or
- (d) a reduction in the aggregate principal amount of the Bonds of such Series required for consent to such indenture supplemental to the Supplemental Indenture.

If at any time the District shall determine that it is desirable to approve any Supplemental Indenture pursuant to this Section 1102, the District shall cause the Trustee to mail, at the expense of the District, notice of the proposed approval to the Owners whose approval is required. Such notice shall be prepared by the District and shall briefly set forth the nature of the proposed Supplemental Indenture or indenture supplemental to a Supplemental Indenture and shall state that copies thereof are on file with the Secretary for inspection by all affected Owners. The District shall not, however, be subject to any liability to any Owner by reason of its failure to cause the notice required by this Section to be mailed and any such failure shall not affect the validity of such Supplemental Indenture or indenture supplemental to a Supplemental Indenture when consented to and approved as provided in this Section.

Whenever, at any time within one (1) year after the date of the first mailing of such notice, there shall be delivered to the District an instrument or instruments in writing purporting to be executed by the Owners of the requisite principal amount of the Bonds of such Series Outstanding, which instrument or instruments shall refer to the proposed Supplemental Indenture or indenture supplemental to a Supplemental Indenture described in such notice and shall specifically consent to and approve the execution thereof in substantially the form of the copy thereof referred to in such notice, thereupon, but not otherwise, the Governing Body and the Trustee may approve such Supplemental Indenture and cause it to be executed, in substantially such form, without liability or responsibility to any Owner.

Section 1103. Opinion of Bond Counsel With Respect to Supplemental Indenture. In addition to the other requirements herein set forth with respect to Supplemental Indentures or indenture supplemental to a Supplemental Indenture, no such indenture shall be effective unless and until there shall have been delivered to the Trustee the opinion of Bond Counsel to the effect that such indenture is permitted pursuant to this Master Indenture and that such indenture is the valid and binding obligation of the District enforceable in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or general equitable principles,

upon which opinion the Trustee may conclusively rely. In addition, if such indenture relates to a Series of Tax Exempt Bonds, such opinion shall also state that such indenture will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the related Series of Bonds.

Section 1104. Supplemental Indenture Part of Indenture. Any supplemental indenture executed in accordance with this Article and approved as to legality by counsel to the District shall thereafter, except as otherwise provided therein, form a part of this Master Indenture. Except as applicable only to Bonds of a Series, all of the terms and conditions contained in any such supplemental indenture amendatory of this Master Indenture shall be part of the terms and conditions hereof.

Section 1105. Insurer or Issuer of a Credit or Liquidity Facility as Owner of Bonds. As long as a Credit or Liquidity Facility securing all or a portion of the Bonds of a Series Outstanding is in effect and the issuer thereof is not in default of any of its obligations under such Credit or Liquidity Facility, as the case may be, the issuer of the Credit or Liquidity Facility or the Insurer, to the extent so authorized in the applicable Supplemental Indenture, will be deemed to be the Owner of the Bonds of such Series secured by the Credit or Liquidity Facility: (i) at all times for the purpose of the execution and delivery of a supplemental indenture or of any amendment, change or modification of the Master Indenture or the applicable Supplemental Indenture or the initiation by Owners of any action to be undertaken by the Trustee at the Owner's request, which under the Master Indenture or the applicable Supplemental Indenture requires the written approval or consent of or can be initiated by the Majority Owners of the Series at the time Outstanding; (ii) at all times for the purpose of the mailing of any notice to Owners under the Master Indenture or the applicable Supplemental Indenture; and (iii) following an Event of Default for all other purposes. Notwithstanding the foregoing, neither an Insurer nor the issuer of a Credit or Liquidity Facility with respect to a Series of Bonds will be deemed to be an Owner of the Bonds of such Series with respect to any such Supplemental Indenture or of any amendment, change or modification of the Master Indenture which would have the effect of permitting: (i) a change in the terms of redemption or maturity of any Bonds of a Series Outstanding or of any installment of interest thereon; or (ii) a reduction in the principal amount or the Redemption Price thereof or in rate of interest thereon; or (iii) reducing the percentage or otherwise affecting the classes of Bonds the consent of the Owners of which is required to effect any such modification or amendment; or (iv) creating any preference or priority of any Bond of a Series over any other Bond of such Series.

ARTICLE XII DEFEASANCE

Section 1201. Defeasance and Discharge of the Lien of this Master Indenture and Supplemental Indentures.

(a) If the District pays or causes to be paid, or there shall otherwise be paid, to the Owners of all Bonds the principal or Redemption Price, if applicable, and interest due or to become due thereon and the obligations under any Letter of Credit Agreement and any Liquidity Agreement, at the times and in the manner stipulated therein and in this Master Indenture and any Letter of Credit Agreement and any Liquidity Agreement and pays or causes to be paid all other

moneys owing hereunder and under any Supplemental Indenture (including, without limitation the fees and expenses of the Trustee, including reasonable counsel fees and expenses), then the lien of this Master Indenture and all covenants, agreements and other obligations of the District to the Owners and the issuer of any Credit Facility or Liquidity Facility shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Trustee upon the request of the District shall execute and deliver to the District all such instruments as may be desirable to evidence such discharge and satisfaction, and the Trustee and the Paying Agent shall pay over or deliver, as directed by the District, all moneys or securities held by them pursuant to this Master Indenture which are not required for the payment of principal or Redemption Price, if applicable, on Bonds not theretofore surrendered for such payment or redemption or for payment of obligations under any Letter of Credit Agreement and any Liquidity Agreement. If the District pays or causes to be paid, or there shall otherwise be paid, to the Owners of all Outstanding Bonds or of a particular maturity, of a particular Series or of any part of a particular maturity or Series the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Master Indenture, such Bonds shall cease to be entitled to any lien, benefit or security under this Master Indenture, and all covenants, agreements and obligations of the District to the Owners of such Bonds shall thereupon cease, terminate and become void and be discharged and satisfied. Anything to the contrary in this Section 1201 notwithstanding, this Master Indenture shall not be discharged nor shall any Bonds with respect to which moneys or Federal Securities have been deposited in accordance with the provisions of this Section 1201 cease to be entitled to the lien, benefit or security under this Master Indenture, except to the extent that the lien, benefit and security of this Master Indenture and the obligations of the District hereunder shall be limited solely to and such Bonds shall be secured solely by and be payable solely from the moneys or Federal Securities so deposited.

(b) Bonds or interest installments for the payment or redemption of which moneys shall have been set aside and shall be held in escrow by the Trustee (through deposit pursuant to this Master Indenture of funds for such payment or redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed in this Section. All Outstanding Bonds of any particular maturity or Series shall prior to the maturity or redemption date thereof be deemed to have been paid within the meaning and with the effect expressed in subsection (a) of this Section 1201 if: (i) in case any of such Bonds are to be redeemed on any date prior to their maturity, the District shall have given to the Trustee or the Bond Registrar irrevocable instructions accepted in writing by the Trustee or the Bond Registrar to mail as provided in Article III notice of redemption of such Bonds on such date; (ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Federal Securities, the principal of and the interest on which when due shall, as demonstrated in an Accountant's Certificate, provide moneys which, together with the moneys, if any, deposited with the Trustee at the same time, shall be sufficient, to pay when due the principal or Redemption Price, if applicable, and interest due and to become due on said Bonds on or prior to the redemption date or maturity date thereof, as the case may be; (iii) the District shall have given the Trustee or the Bond Registrar in form satisfactory to it irrevocable instructions to mail, postage prepaid, to each registered Owner of Bonds then Outstanding at the address, if any, appearing upon the registry books of the District, a notice to the registered Owners of such Bonds and to the Registrar that the deposit required by (ii) above has been made with the Trustee and that such Bonds are deemed to have been paid in accordance with this Section 1201 and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal

or redemption price, if applicable, on such Bonds; and (iv) an opinion of Bond Counsel to the effect that such defeasance is permitted under this Master Indenture and the Supplemental Indenture relating to the Series of Bonds so defeased and that, in the case of Tax-Exempt Bonds, such defeasance will not adversely affect the tax exempt status of such Series of Bonds. Neither Federal Securities nor moneys deposited with the Trustee pursuant to this Section 1201 nor principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or redemption price, if applicable, and interest on such Bonds; provided that any cash received from such principal or interest payments on such Federal Securities deposited with the Trustee: (i) to the extent such cash shall not be required at any time for such purpose as evidenced by an Accountant's Certificate or, and to the extent all obligations under any Letter of Credit Agreement or any Liquidity Agreement are satisfied, as determined by an Insurer or an issuer of any Credit Facility and any Liquidity Facility securing the Bonds with respect to which such Federal Securities have been so deposited, shall be paid over upon the direction of the District as received by the Trustee, free and clear of any trust, lien, pledge or assignment securing such Bonds or otherwise existing under this Master Indenture; and (ii) to the extent such cash shall be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Securities maturing at times and in amounts sufficient to pay when due the principal or redemption price, if applicable, and interest to become due on such Bonds, or obligations under any Letter of Credit Agreement or any Liquidity Agreement, on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over as received by the Trustee to the District, free and clear of any lien, pledge or security interest securing such Bonds or otherwise existing under this Master Indenture. For the purposes of this provision, Federal Securities means and includes only such securities which shall not be subject to redemption prior to their maturity other than at the option of the holder thereof.

(c) As to any Variable Rate Bonds, whether discharged and satisfied under the provisions of subsection (a) or (b) above, the amount required for the interest thereon shall be calculated at the maximum rate permitted by the terms of the provisions which authorized the issuance of such Variable Rate Bonds; provided, however, that if on any date, as a result of such Variable Rate Bonds having borne interest at less than such maximum rate for any period, the total amount of moneys and Investment Obligations on deposit for the payment of interest on such Variable Rate Bonds is in excess of the total amount which would have been required to be deposited on such date in respect of such Variable Rate Bonds in order to fully discharge and satisfy such Bonds and obligations under Letter of Credit Agreement and any Liquidity Agreement pursuant to the provisions of this Section, the District may use the amount of such excess free and clear of any trust, lien, security interest, pledge or assignment securing said Variable Rate Bonds or otherwise existing under this Master Indenture or under any Letter of Credit Agreement or any Liquidity Agreement.

(d) Notwithstanding any of the provisions of this Master Indenture to the contrary, Option Bonds may only be fully discharged and satisfied either pursuant to subsection (a) above or by depositing in the Series Interest Account, the Series Principal Account and the Series Redemption Account, or in such other accounts which are irrevocably pledged to the payment of the Option Bonds, as the District may create and establish by Supplemental Indenture, moneys which together with other moneys lawfully available therefor shall be sufficient at the time of such deposit to pay when due the maximum amount of principal of and redemption price, if any, and

interest on such Option Bonds which could become payable to the Owners of such Bonds upon the exercise of any options provided to the Owners of such Bonds; provided however, that if, at the time a deposit is made pursuant to this subsection (d), the options originally exercisable by the Owner of an Option Bond are no longer exercisable, such Bond shall not be considered an Option Bond for purposes of this subsection (d). If any portion of the moneys deposited for the payment of the principal of and redemption price, if any, and interest on Option Bonds is not required for such purpose and is not needed to reimburse an Insurer or an issuer of any Credit Facility or Liquidity Facility, for obligations under any Letter of Credit Agreement or any Liquidity Agreement, the District may use the amount of such excess free and clear of any trust, lien, security interest, pledge or assignment securing such Option Bonds or otherwise existing under this Master Indenture or any Letter of Credit Agreement or Liquidity Agreement.

(e) Anything in this Master Indenture to the contrary notwithstanding, any moneys held by the Trustee or any Paying Agent in escrow for the payment and discharge of any of the Bonds which remain unclaimed for two (2) years after the date when such Bonds have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for two (2) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bonds became due and payable, shall, at the written request of the District be repaid by the Trustee or Paying Agent to the District, as its absolute property and free from trust, and the Trustee or Paying Agent shall thereupon be released and discharged with respect thereto and the Owners shall look only to the District for the payment of such Bonds; provided, however, that before being required to make any such payment to the District, the Trustee or Paying Agent shall, at the expense of the District, cause to be mailed, postage prepaid, to any Insurer or any issuer of any Credit Facility or Liquidity Facility, and to each registered Owner of Bonds then Outstanding at the address, if any, appearing upon the registry books of the District, a notice that such moneys remain unclaimed and that, after a date named in such notice, which date shall be not less than thirty (30) days after the date of the mailing of such notice, the balance of such moneys then unclaimed shall be returned to the District.

(f) In the event that the principal and Redemption Price, if applicable, and interest due on the Bonds shall be paid by the Insurer pursuant to a municipal bond insurance policy, the assignment and pledge and all covenants, agreements and other obligations of the District to the Owners of such Bonds shall continue to exist and the Insurer shall be subrogated to the rights of such Owners.

(g) Anything in this Master Indenture to the contrary notwithstanding, the provisions of the foregoing subsections (b) through (f) shall apply to the discharge of Bonds of a Series and to the discharge of the lien of any Supplemental Indenture securing such Series of Bonds as though each reference to the "Master Indenture" were a reference to such "Supplemental Indenture" and as though each reference to "Bonds Outstanding" were a reference to the "Bonds of such Series Outstanding."

Section 1202. Moneys Held in Escrow. All moneys and obligations held by an escrow or paying agent or trustee pursuant to this Section shall be held in escrow and the principal and interest of said obligations when received, and said moneys, shall be applied to the payment, when

due, of the principal, interest and premium, if any, of the Bonds to be paid or to be called for redemption.

ARTICLE XIII MISCELLANEOUS PROVISIONS

Section 1301. Effect of Covenant. All covenants, stipulations, obligations and agreements of the District contained in this Master Indenture shall be deemed to be covenants, stipulations, obligations and agreements of the District and of the Governing Body of the District to the full extent authorized or permitted by law and all such covenants, stipulations, obligations and agreements shall bind or inure to the benefit of the successor or successors thereof from time to time and any officer, board, body or commission to whom or to which any power or duty affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law.

Except as otherwise provided herein, all rights, powers and privileges conferred, and duties and liabilities imposed, upon the District or upon the Governing Body by this Master Indenture shall be exercised or performed by the Governing Body, or by such other officers, board, body or commission as may be required by law to exercise such powers or to perform such duties.

No covenant, stipulation, obligation or agreement herein contained shall be deemed to be a covenant, stipulation, obligation or agreement of any member, agent or employee of the Governing Body in his or her individual capacity, and neither the members of the Governing Body nor any official executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 1302. Manner of Giving Notice to the District and the Trustee. Any notice, demand, direction, request or other instrument authorized or required by this Master Indenture to be given to or filed with the District or the Governing Body or the Trustee shall be deemed to have been sufficiently given or filed for all purposes of this Master Indenture if and when sent by certified mail, return receipt requested:

To the District, addressed to:

East Nassau Stewardship District
c/o Wrathell, Hunt and Associates, LLC, as district manager
2300 Glades Road
Suite 410W
Boca Raton, Florida 33431

To the Trustee, addressed to:

U.S. Bank Trust Company, National Association
550 West Cypress Creek Road,
Suite 380

Fort Lauderdale, Florida 33309
Attention: Corporate Trust

or to such other address as shall be provided to the other party hereto in writing.

All documents received by the District and the Trustee under this Master Indenture shall be retained in their possession, subject at all reasonable times to the inspection of any Owner and the agents and representatives thereof.

Section 1303. Manner of Giving Notice to the Owners. Any notice, demand, direction, request, or other instrument authorized or required by this Master Indenture to be mailed to the Owners shall be deemed to have been sufficiently mailed if mailed by first class mail, postage pre-paid, to the Owners at their addresses as they appear at the time of mailing on the registration books maintained by the Bond Registrar.

Section 1304. Successorship of District Officers. If the offices of Chairman, or Secretary shall be abolished or any two or more of such offices shall be merged or consolidated, or in the event of a vacancy in any such office by reason of death, resignation, removal from office or otherwise, or in the event any such officer shall become incapable of performing the duties of his office by reason of sickness, absence from the District or otherwise, all powers conferred and all obligations and duties imposed upon such officer shall be performed by the officer succeeding to the principal functions thereof or by the officer upon whom such powers, obligations and duties shall be imposed by law.

Section 1305. Inconsistent Provisions. All provisions of any resolutions, and parts thereof, which are inconsistent with any of the provisions of this Master Indenture are hereby declared to be inapplicable to this Master Indenture.

Section 1306. Further Acts; Counterparts. The officers and agents of the District are hereby authorized and directed to do all the acts and things required of them by the Bonds and this Master Indenture, for the full, punctual and complete performance of all of the terms, covenants, provisions and agreements contained in the Bonds and this Master Indenture.

This Master Indenture and any Supplemental Indenture may be executed in duplicate counterparts each of which shall constitute one and the same agreement.

Section 1307. Headings Not Part of Indenture. Any headings preceding the texts of the several Articles and Sections hereof and any table of contents, marginal notes or footnotes appended to copies hereof shall be solely for convenience of reference, and shall not constitute a part of this Master Indenture, nor shall they affect its meaning, construction or effect.

Section 1308. Effect of Partial Invalidity. In case any one or more of the provisions of this Master Indenture or of any Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Master Indenture or of the Bonds, but this Master Indenture and the Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained therein. The Bonds are issued and this Master Indenture is adopted with the intent that the laws of the State shall govern their construction.

Section 1309. Attorneys' Fees. Any reference herein to the term "attorneys' fees" or "legal fees" or words of like import shall include but not be limited to fees of legal assistants and paralegal and fees incurred in any and all legal proceedings, including any trial or appellate level proceedings, and any sales tax thereon.

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

Section 1310. Effective Date. This Master Indenture shall be effective as of the date first above-written.

(SEAL)

**EAST NASSAU STEWARDSHIP
DISTRICT**

By:

Chairman

ATTEST:

By:

Secretary

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

By:

Assistant Vice President

EXHIBIT A

FORM OF REQUISITION

The undersigned, an Authorized Officer of East Nassau Stewardship District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture from the District to U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, as trustee (the "Trustee"), dated as of [February] 1, 2024 (the "Master Indenture"), as amended and supplemented by the [_____] Supplemental Indenture from the District to the Trustee, dated as of [_____] 1, 20__ (the Master Indenture as amended and supplemented is hereinafter referred to as 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) Fund or Account and subaccount, if any, from which disbursement to be made:

[Costs of Issuance Account/Acquisition and Construction Fund]

The undersigned hereby certifies that **[obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the [_____] Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and construction of the [_____] Project and each represents a Cost of the [_____] Project, and has not previously been paid] OR [this requisition is for Costs of Issuance payable from the Costs of Issuance Account that has not previously been paid].**

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

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

Attached hereto are originals of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested.

**EAST NASSAU STEWARDSHIP
DISTRICT**

By:

Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR NON-COST OF ISSUANCE AND
CAPITALIZED INTEREST REQUESTS ONLY**

If this requisition is for a disbursement for other than Capitalized Interest or Costs of Issuance, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the [_____] Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the [_____] Project with respect to which such disbursement is being made; and (iii) the report of the Consulting Engineer attached as an Exhibit to the [_____] Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

By:

Consulting Engineer

**EAST NASSAU
STEWARDSHIP DISTRICT**

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**EAST NASSAU STEWARDSHIP DISTRICT
ENGINEER'S REPORT
For
PRELIMINARY DEVELOPMENT PLAN #4**

Prepared for

**Board of Supervisors
East Nassau
Stewardship District**

Prepared by



14775 Old St. Augustine Road
Jacksonville, Florida 32258
904-642-8990

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Plate 1	EAST NASSAU STEWARDSHIP DISTRICT LOCATION MAP
Plate 2	PDP #4 BOUNDARY
Plate 2A-2B	PDP #4 LEGAL DESCRIPTION
Plate 3	PDP #4 MOBILITY ROADWAYS

I. PURPOSE

This report is to document the infrastructure associated with the East Nassau Stewardship District (District), as defined in Chapter 2017-206 Laws of Florida, that is expected to be designed, permitted, constructed, acquired, operated and/or maintained by the District ("Improvement Plan"). Infrastructure that may or may not be supplied or funded by other entities will be acknowledged to provide a more complete view of the entire District. Plate 1 depicts the location of the District.

II. BACKGROUND

The District is a 23,600 ± acre independent special district located in Nassau County, Florida ("County"). The land within the District consists of parcels within the East Nassau Community Planning Area, referred to herein as the ENCPA. The authorized land uses within the ENCPA include Regional Center, Employment Center, Village Center, Resort Development, Residential (Tier 1, 2 and 3), and Conservation Habitat Network (wetland and upland conservation).

This community has a need for significant infrastructure in order for the planned development to occur. The present use is timber, which has not required the installation of infrastructure improvements to any significant degree. The Legislature determined that the District will allow for orderly financing, construction and provision of a variety of infrastructure improvements. Either the District, Nassau County, utility companies, property owners associations, or in some cases private parties, are expected to operate and maintain the infrastructure improvements contemplated within the District. The District will provide for environmental features, stormwater management systems, utility systems, common areas, street lights, roads, civic uses embodied in development approvals or permit conditions, among other improvements and services authorized by Chapter 2017-206 Laws of Florida. The environmental features include the wetland and upland systems (CHNs) within the District and the state conservation areas that are used for mitigation purposes. Utilities to be provided include the distribution and collection systems for water, sewer and reuse systems, communications, electric supply facilities and other types of utilities. The primary utilities will be maintained by JEA, which is a public utility with a franchise area that extends over the entire District. The construction of the utilities will be funded by the District. The roads will include onsite major and minor roads. The civic use commitments include but are not limited to schools, parks and the donation of property for public purposes.

The infrastructure construction for the District began in 2016 and is expected to continue through the year 2066, and will consist of numerous phases. The timeline could be lengthened or shortened and the number of phases could be modified based on actual developer sales, economic conditions and future development trends in the area.

III. GENERAL INFORMATION

The terrain within the District is generally flat, with elevations ranging from elevation 50 feet down to 5 feet North American Vertical Datum (NAVD). Soils are generally clayey, typical for Nassau County. Groundwater generally is located zero to five feet below natural grade. A series of stormwater ponds and control structures will control stormwater discharge. St. Johns River Water Management District (SJRWMD) design criteria will be utilized for design of all stormwater management facilities within the District. The stormwater management design criteria of Nassau County will also be utilized for design.

The District is served or planned to be served by entry from several major roadways including I-95, US-17, State Road 200, Pages Dairy Road, and Chester Road.

Potable water will be provided by JEA, which is a community owned public utility. Reclaim water for irrigation and wastewater treatment will also be provided by JEA.

IV. LAND USES AND PROPOSED DEVELOPMENT AND UNIT DISTRIBUTION FOR PDP #4

The full development within the District boundaries is currently anticipated to include the following:

TYPE	Acreage (approximate)	Entitlements
Regional Center	1,923	11,000,000 S.F.
Employment Center	1,907	
Village Center	456	
Resort Development	943	
Residential Tier 1	799	24,000 Units
Residential Tier 2	4,517	
Residential Tier 3	1,947	
Wetland System	7,219	CHN
Upland Conservation	3,167	10,386 Acres
TOTAL	22,887	

This Improvement Plan is specific to the Preliminary Development Plan (PDP) #4 area, which is 4,720 +/- acres within DSAP #2 and a subset of the ENCPA. The mix of land uses within the PDP #4 area is anticipated to include the following:

TYPE	Acreage (approximate)	Residential Units* (approximate)	Non-Res. Sq. Ft. (approximate)
Village Center	44	0	49,000
Residential Tier 1	133	240 (SF) 250 (MF)	101,000
Residential Tier 2	1,517	2,460 (SF) 200 (MF) 850 (AA)	40,000
Residential Tier 3	721	100 (SF)	
Conservation Habit Network	2,247	0	N/A
Recreation/Open Space	58	N/A	N/A
TOTAL	4,720	4,100	190,000

*SF = Single Family; MF = Multi-family; AA = Active Adult

Proposed Unit Distribution within PDP #4 Residential Tiers**		
Residential Tier	Approximate Lot Width (Feet)	Number
1	22' (MF)	250
1	40'	144
1	50'	96
2	22' (MF)	200
2	40'	738
2	50'	1,230
2	60'	492
2	40' (AA)	255
2	50' (AA)	425
2	60' (AA)	170
3	60'	100
TOTAL UNITS		4,100

*SF = Single Family; MF = Multi-family; AA = Active Adult

**Unit Distribution is approximate and subject to change based on final land plans

(Refer to Plate 2 for the limits of PDP #4 area and Plates 2A and 2B for its associated legal description.)

V. INFRASTRUCTURE IMPROVEMENTS

The District is expected to fund, finance, construct, acquire and/or otherwise provide public infrastructure improvements within the District including but not limited to the following: roadways (including landscaping and lighting), stormwater management systems (i.e., stormwater management facilities, control structures, stormwater conveyance systems, etc.), recreation (i.e., mobility trails, parks), decorative walls, fences, water, sewer, and reclaim facilities together with technical and permitting fees. Table 1 lists anticipated operation and maintenance entities.

The District is located within the franchise areas of Florida Power & Light for electrical supply. Private entities are expected to provide telephone service and cable television for the lands within the District.

The capital improvements described in this report represent the present intentions of the District. The implementation of any improvements discussed in this plan requires the final approval by regulatory agencies including local, state and federal agencies. The cost estimates provided in this report have been prepared based upon recent cost data. The actual cost of construction, final design, planning, approvals and permitting may vary from the cost estimates provided. The improvements are further described in the following sections.

A. Roads

Numerous roads within the District will be constructed concurrent with development of the land within the District. The roadways will be designed and constructed in accordance with Nassau County standards and specifications. Roads outside the District boundaries may be constructed, widened or extended as required to allow for development of the property to comply with local criteria. Rights-of-way for roads inside the District may be acquired by the District. These roadways may include (but are not to be limited to):

1. Mobility Roads
2. Local Roads
3. Internal Subdivision roadways
4. Other roadways affected by the development as may be required by development approval or permit

Mobility Roads as identified below in Table 2 may be eligible for mobility fee credits issued by the County (also referred to as "Arterial/Collector Roads"). Mobility fee credits issued for District-funded improvements will be addressed in a separate agreement(s) between the District, the County, and/or a landowner or developer, as appropriate.

B. Utilities

The District will construct the potable water, sanitary sewer and reclaim systems necessary to support the District's residents and industrial and commercial activities. Potable water, sewer and reclaim facilities will be designed and constructed to the appropriate standards and specifications, including JEA and the State of Florida. Utilities may include offsite systems (i.e., offsite force mains, water mains, pumping facilities and treatment facilities) and onsite systems constructed as part of roadways or subdivisions.

C. Stormwater Management/Drainage

The stormwater management/drainage system for the District will be designed and constructed in accordance with St. Johns River Water Management District (SJRWMD) and Nassau County regulations. System elements will include stormwater management facilities, swales, piping, control structures, storm inlets, bio swales, etc. Land acquisition for some or all of the system elements is possible. Each portion of the system will be required to be reviewed and approved by the appropriate agencies prior to construction.

D. Landscaping and Hardscape Features

Landscaping and hardscape features will be an integral part of the District infrastructure. Typically (though not always required), major roadways will be landscaped, irrigated, and street lights provided. Development areas and various neighborhoods will have entry features and various hardscape features designed to provide a distinctive look for the community.

E. Recreation

Recreation areas throughout the District may include (but are not limited to) community and neighborhood parks (some with ball fields, playground equipment, restrooms, tennis courts, etc.), mobility trails, greenways, and active recreation amenities.

TABLE 1

Proposed Operation and Maintenance Responsibilities	
Description	Anticipated Obligated Party for Maintenance ¹
I-95 Interchange	FDOT
Arterial/Collector Roads	Nassau County
Local/Neighborhood Roads ²	Nassau County/ District/ Property Owners Assoc.
Alleys ²	Property Owners Association
Potable Water/Sanitary Sewer/Reclaim	JEA
Electric ³	Florida Power and Light
Natural Gas	FPU
Mobility Trails	District
Sidewalks	District/ Property Owners Association
Schools	Nassau County
Recreation Facilities	Nassau County/District
Conservation Habitat Networks	District
Communication Networks	Utility Provider or District

¹ In the District's discretion, the District may elect to enter into an agreement with a third-party or an applicable property owner's association(s) to maintain any District-owned improvements

² Road and alleys and related landscape/hardscape/irrigation improvements, if behind hard-gates, will not be part of the District-financed improvements

³ only the differential cost of undergrounding of conduit will be financed by the District

VI. PERMITS

Permits that will be required or that have been obtained for development include those from Nassau County, St. Johns River Water Management District, Florida Department of Transportation, U.S. Army Corps of Engineers and Florida Department of Environmental Protection. These permits are a normal part of the development process and are expected to be issued upon submittal and processing of the appropriate applications. However, all permits are subject to final agency action.

VII. OPINION OF PROBABLE COST

Table 2 presents a summary of the District financed improvements for the PDP #4 area, as described in Section V. INFRASTRUCTURE IMPROVEMENTS of this report. In developing the estimates presented in Table 2, the Engineer estimated the cost to construct the Project based on other projects of similar sizes and types. The following estimates are based upon sound engineering principles and judgment. To the estimated construction cost, professional/technical service fees were estimated at 12% and a 15% contingency was added. Initial costs are in 2023 dollars; inflation is applied based upon a 10-year buildout, at 5% per year, averaged with the 2023 cost.

TABLE 2
PROPOSED IMPROVEMENT COSTS – PDP #4

Improvement Category	Master Infrastructure Improvement	Neighborhood Infrastructure Improvement*
Mobility Roads	\$26,762,000	
Local Roads	\$45,417,000	
Neighborhood Roads	\$88,797,000	\$31,313,000
Mobility/Public Trails	\$4,201,000	
Stormwater Management Facilities	\$19,108,000	
Utilities (Water Mains, Force Mains, Reclaim Mains, Services and Lift Stations)	\$172,159,000	\$11,811,000
Street Lighting	\$17,955,000	\$3,923,000
Landscaping/Hardscape/Irrigation	\$14,189,000	
Recreation	\$20,000,000	
Entry Features/Signage	\$5,000,000	
SUBTOTAL	\$413,588,000	\$47,047,000
Design, Engineering, Surveying & Permitting (12%)	\$49,630,560	\$5,645,640
Construction Cost Contingency (15%)	\$62,038,200	\$7,057,050
2023 TOTAL	\$525,256,760	\$59,749,690
BUILDOUT TOTAL	\$670,051,000	\$76,221,000

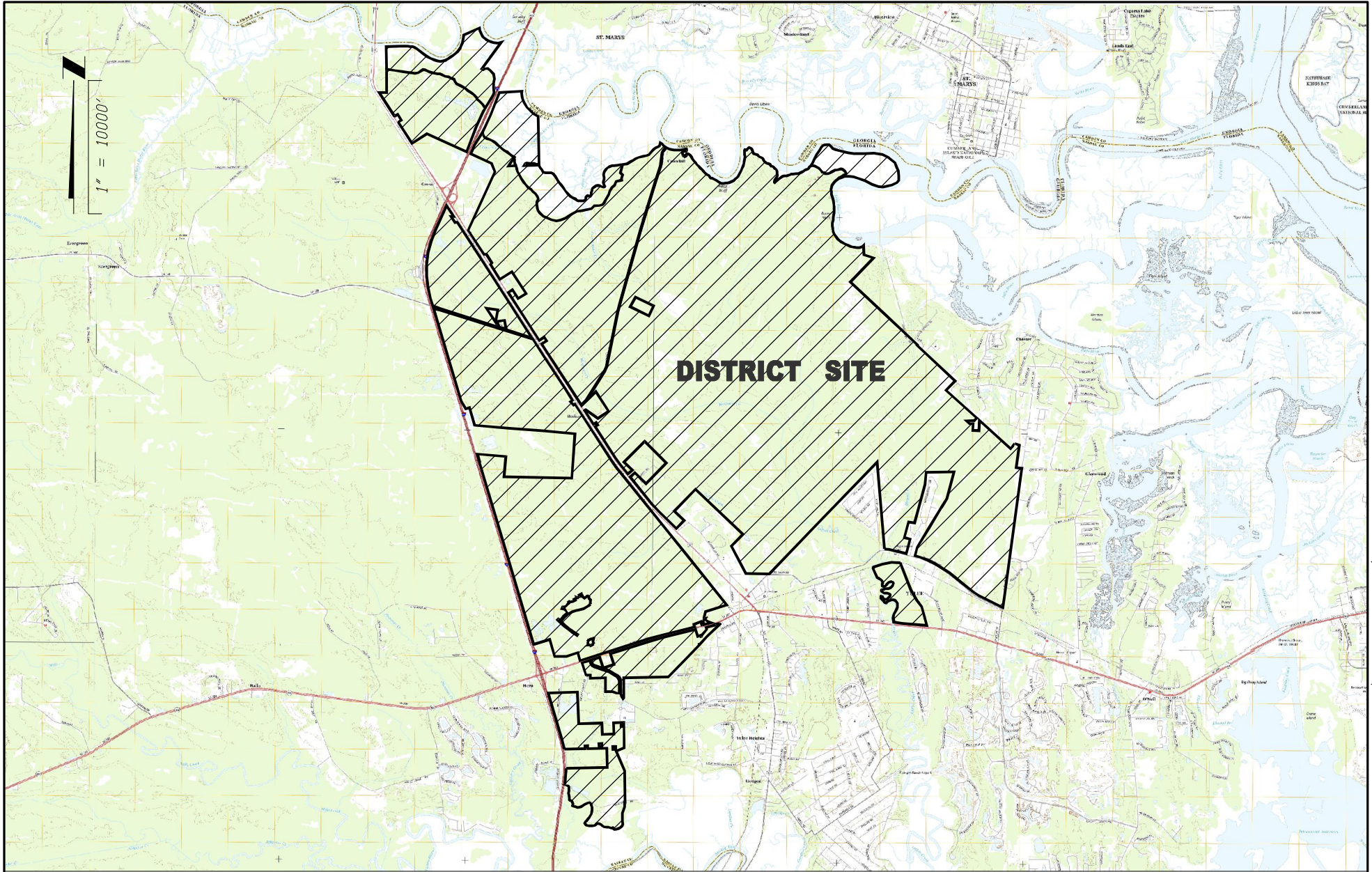
* Proposed Neighborhood Infrastructure Improvement Costs are based on the proposed residential improvements associated with the alleyways within PDP #4

**District will enter into a Lighting Agreement with FPL for the street light poles and lighting service. Street lighting costs depicted are for the construction/installation of the underground conduit piping, transformer pads, manholes, and handholes necessary to provide electricity for adequate and appropriate street lighting along the proposed roadways. These costs do not include the leasing of or maintenance of the street lights or associated equipment.

VIII. SUMMARY AND CONCLUSION

The project as outlined is necessary for the functional development of the District. The project is being designed in accordance with current regulatory requirements. The project will serve its intended function provided that the construction is in substantial compliance with the design. Items of construction for the project are based upon current development plans.

It is our professional opinion that the infrastructure costs provided herein for the District improvements are reasonable to complete the construction of the infrastructure described herein and that these infrastructure improvements will benefit and add value to the lands within the District. The estimated costs are based upon prices currently being experienced for similar items of work in North Florida. Actual costs may vary based on final engineering, planning and approvals from regulatory agencies.



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LOCATION MAP

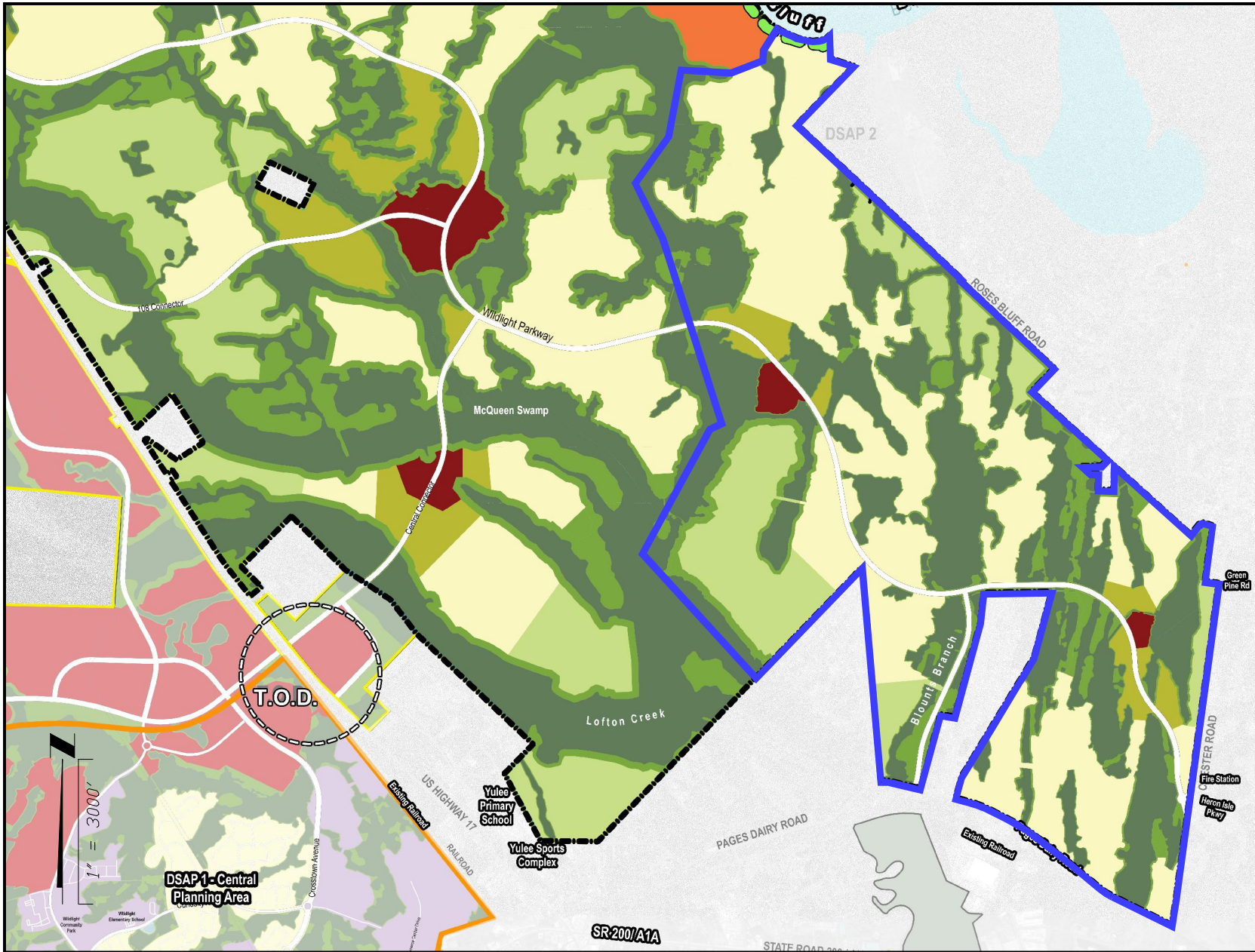
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 1



LEGEND

- Employment Center
- Regional Center
- Resort
- Village Center
- Tier 1 Residential
- Tier 2 Residential
- Tier 3 Residential
- Conservation Habitat Network (CHN) - Wetland
- Conservation Habitat Network (CHN) - Upland
- St. Marys Greenway
- PDP #4 Boundary

ETM

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PDP #4 AREA

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO.	19-239-02-004
DRAWN BY:	LOL
DATE:	OCTOBER 19, 2023
PLATE NO.	2

Description:

A parcel of land, being a portion of the William Hobkirk Grant, Section 41 and the William Hobkirk Grant and Thomas May Grant, Section 42 and the Thomas May Grant, Section 43 and the Heirs of E. Waterman Mill Grant, Section 50 and the John W. Lowe Mill Grant, Section 51, Township 3 North, Range 27 East and being a portion of Section 37 and the John W. Lowe Mill Grant, Section 44, Township 3 North, Range 28 East all in Nassau County, Florida and being more particularly described as follows:

Begin at the Most Northerly corner of the William Hobkirk Grant, Section 41, Township 3 North, Range 27 East, Nassau County, Florida; thence on the Northerly line of said Section 41, S 46°58'42" E, a distance 3347.31 feet to the Northeasterly corner of said Section 41 said point also being the most Northerly corner of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Northerly line and on said Northerly line of Section 50, S 46°45'09" E, a distance 3141.05 feet; thence departing said Northerly line, S 43°07'50" W, a distance 47.78 feet to a point on the Southerly Right of Way line of Rose Bluff Road (66 foot Right of Way); thence on said Southerly Right of Way line, S 46°52'10" E, a distance 3672.22 feet to the Northwest corner of Creekside Unit I as recorded in Plat Book 6, Page 320 of the Public Records of Nassau County, Florida; thence departing said Southerly Right of Way line and on the Westerly line of said Creekside Unit I, S 43°56'29" W, a distance 922.51 feet to the Southwest corner of said Creekside Unit I; thence departing said Westerly line and on the Southerly line of said Creekside Unit I and on the Southerly line of Creekside Unit II as recorded in Plat Book 7, Pages 32 and 33 of said Public Records and on the Southerly line of those lands described in Official Record Book 1699, Page 1781 of said Public Records, S 47°56'22" E, a distance 2923.03 feet to the Northwest corner of said lands; thence departing said Southerly line and on the Northerly lines, Westerly lines, South line and East line of said lands for the next 7 courses, S 44°21'01" W, a distance 248.94 feet; thence S 88°38'46" W, a distance 550.24 feet; thence S 46°58'49" E, a distance 307.88 feet; thence N 88°37'03" E, a distance 237.76 feet; thence S 02°22'18" W, a distance 473.95 feet; thence S 88°16'36" E, a distance 450.33 feet; thence N 01°36'34" E, a distance 711.99 feet to the Northeast corner of said lands said point also being on the aforesaid Southerly line of those lands described in Official Record Book 1699, Page 1781; thence departing said East line and on said Southerly line of those lands described in Official Record Book 631, Page 31 of said Public Records, S 47°56'22" E, a distance 2961.43 feet to the Southeast corner of said lands; thence departing said Southerly line and on the Easterly line of said lands, N 38°10'15" E, a distance 382.73 feet to a point on the Southerly County Maintained Right of Way line of Lee Road said point being on a curve, concave Northwest, having of radius 85.46 feet and a central angle of 28°44'32"; thence departing said Easterly line and on said Southerly County Maintained Right of Way line and on the arc of said curve for the next 4 courses, a distance of 42.87 feet said arc being subtended by a chord which bears N 69°54'46" E, a distance of 42.42 feet to the curves end; thence N 53°02'00" E, a distance 40.64 feet to the beginning of a curve, concave Southeast, having of radius 73.38 feet and a central angle of 36°59'17"; thence on the arc of said curve a distance of 47.37 feet said arc being subtended by a chord which bears N 75°22'46" E, a distance of 46.55 feet to the curves end; thence S 71°13'20" E, a distance 279.61 feet to the Northwest corner of those lands described in Official Record Book 1263, Page 677 of the aforesaid Public Records; thence departing said Southerly County Maintained Right of Way line and on the Westerly line of said lands and the Southerly prolongation thereof, S 07°40'39" W, a distance 1608.34 feet to the Southwest corner of those lands described in Official Record Book 802, Page 1281 of said Public Records; thence departing said Southerly prolongation line and on the Southerly line of said lands, S 82°19'01" E, a distance 399.49 feet to a point on the Westerly Right of Way line of Chester Road (Variable Width Right of Way); thence departing said Southerly line and on said Westerly Right of Way line for the next 3 courses, S 07°40'57" W, a distance 21.94 feet; thence S 07°43'19" W, a distance 9134.66 feet; thence S 08°41'14" W, a distance 747.21 feet to a point on the Northerly Right of Way line of Pages Dairy Road (100 foot Right of Way); thence departing said Westerly Right of Way line and on said Northerly Right of Way line for the next 8 courses, N 63°45'37" W, a distance 1908.42 feet to the beginning of a curve, concave Northeast, having a radius of 1859.00 feet and a central angle of 13°19'52"; thence on the arc of said curve a distance of 432.54 feet said arc being subtended by a chord which bears N 57°05'41" W, a distance of 431.57 feet to the curves end; thence N 50°25'45" W, a distance 1077.81 feet; thence N 51°29'02" W, a distance 1087.78 feet to the beginning of a curve, concave Southwest, having a radius of 5786.70 feet and a central angle of 12°04'58"; thence on the arc of said curve a distance of 1220.33 feet said arc being subtended by a chord which bears N 57°31'31" W, a distance of 1218.07 feet to the curves end; thence N 63°34'00" W, a distance 549.97 feet to the beginning of a curve, concave Southwest, having a radius of 2914.79 feet and a central angle of 11°37'45"; thence on the arc of said curve a distance of 591.61 feet said arc being subtended by a chord which bears N 69°22'53" W, a distance of 590.59 feet to the curves end; thence N 75°11'45" W, a distance 386.35 feet to the Southeast corner of Page Hill Unit 1, as recorded in Plat Book 6, Pages 237 and 238 of the Public Records of Nassau County, Florida; thence on the Easterly line of said Page Hill Unit 1 and on the Easterly line of Page Hill Unit 2, as recorded in Plat Book 6, Pages 318 and 319 of said Public Records and on the Easterly line of Page Hill Unit 3, as recorded in Plat Book 6, Pages 341 and 342 of said Public Records for the next 6 courses, thence N 15°14'52" E, a distance of 624.51 feet; thence N 31°18'20" E, a distance of 1600.42 feet; thence N 31°16'17" E, a distance of 1617.68 feet; thence N 31°18'20" E, a distance of 77.25 feet; thence N 31°14'20" E, a distance of 712.26 feet; thence N 15°00'35" E, a distance of 1945.10 feet to the Northeast corner of said Page Hill Unit 3, as recorded in Plat Book 6, Pages 341 and 342; thence departing said Easterly line and on the North line of said Page Hill Unit 3, S 89°08'26" W, a distance 1948.04 feet to the Northwest corner of said Page Hill Unit 3; thence departing said North line and on the Westerly line of said Page Hill Unit 3 and on the Westerly line of the aforesaid Page Hill Unit 2 and on the Westerly line of Page Hill Unit 1 as recorded in Plat Book 6, Pages 237 and 238 of said Public Records and on the Westerly line of those lands described in Official Record Book 1127, Page 877 of the Public Records of Nassau County, Florida for the next 5 courses, S 06°17'22" W, a distance 846.40 feet; thence S 15°13'56" W, a distance 1678.50 feet; thence S 15°14'27" W, a distance 1129.83 feet; thence N 80°46'29" W, a distance 416.31 feet; thence S 15°10'34" W, a distance 2205.85 feet to a point on the aforesaid Northerly Right of Way line of Pages Dairy Road; thence departing said Westerly line and on said Northerly Right of Way line for the next 2 courses, N 76°11'45" W, a distance 824.27 feet to the beginning of a curve, concave Southerly, having a radius of 1004.93 feet and a central angle of 19°06'09"; thence on the arc of said curve a distance of 335.04 feet said arc being subtended by a chord which bears N 85°44'50" W, a distance of 333.49 feet to the Southeast corner of Yulee Hills as recorded in Plat Book 4, Page 31 of the aforesaid Public Records; thence departing said Northerly Right of Way line and on the Easterly line of said Yulee Hills, N 4°55'07" W, a distance 6150.59 feet to the Northeast corner of said Yulee Hills said point also being on the Easterly line of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida. thence departing said Easterly line and on the Westerly line of Yulee Hills and also being on said Easterly line of Section 50, S 43°57'08" W, a distance 4382.72 feet; thence departing said Westerly line, N 42°19'35" W, a distance of 4836.30 feet; thence N 28°23'24" E, a distance of 4055.38 feet; thence N 64°33'33" E, a distance of 374.96 feet; thence N 17°40'52" W, a distance of 5565.10 feet; thence N 26°18'18" W, a distance of 1775.18 feet; thence N 35°26'01" E, a distance of 1640.64 feet; thence N 10°53'19" E, a distance of 1947.94 feet; thence S 86°34'23" E, a distance of 1430.21 feet; thence N 69°05'53" E, a distance of 787.78 feet; thence N 65°51'30" E, a distance of 184.05 feet; thence N 04°32'09" E, a distance of 294.46 feet; thence N 31°56'39" E, a distance of 727.90 feet to a point on the Mean High Water Line of Bells River said point being referred to as reference point "A";



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PDP #4 LEGAL DESCRIPTION

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO.	19-239-02-004
DRAWN BY:	LOL
DATE:	OCTOBER 19, 2023
PLATE NO.	2A

PLOTTED: October 9, 2023 - 3:17 PM, BY: Zach Brecht
 I:\2019\19-239\19-239-02 - Stewardship District\19-239-02-004 (DSAP2) PDP4 Bonds\LandDev\Desian\Plots\Exhibits\CDD\PDPA\CDD-PLATES_1-4.dwg

thence on said Mean High Water Line, Easterly, a distance of 1630 feet more or less to a point on the Westerly line of those lands described in Official Record Book 1043, Page 181 of the Public Records of Nassau County, Florida said point also being on said Mean High Water Line said point having a tie line of, S 82°18'51" E, a distance of 1521.79 feet from said reference point "A"; thence departing said Mean High Water Line and on said Westerly line and on the Westerly line of those lands described in Official Record Book 1416, Page 403 of said Public Records and on the Southerly line of last said lands for the next 2 courses, S 02°30'20" E, a distance 677.00 feet; thence S 72°00'20" E, a distance 696.00 feet to the Southeast corner of said lands said point also being on the Easterly line of the William Hobkirk Grant and Thomas May Grant, Section 42, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Southerly line and on said Easterly line, S 43°59'40" W, a distance 2341.20 feet to the Point of Beginning.



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PDP #4 LEGAL DESCRIPTION

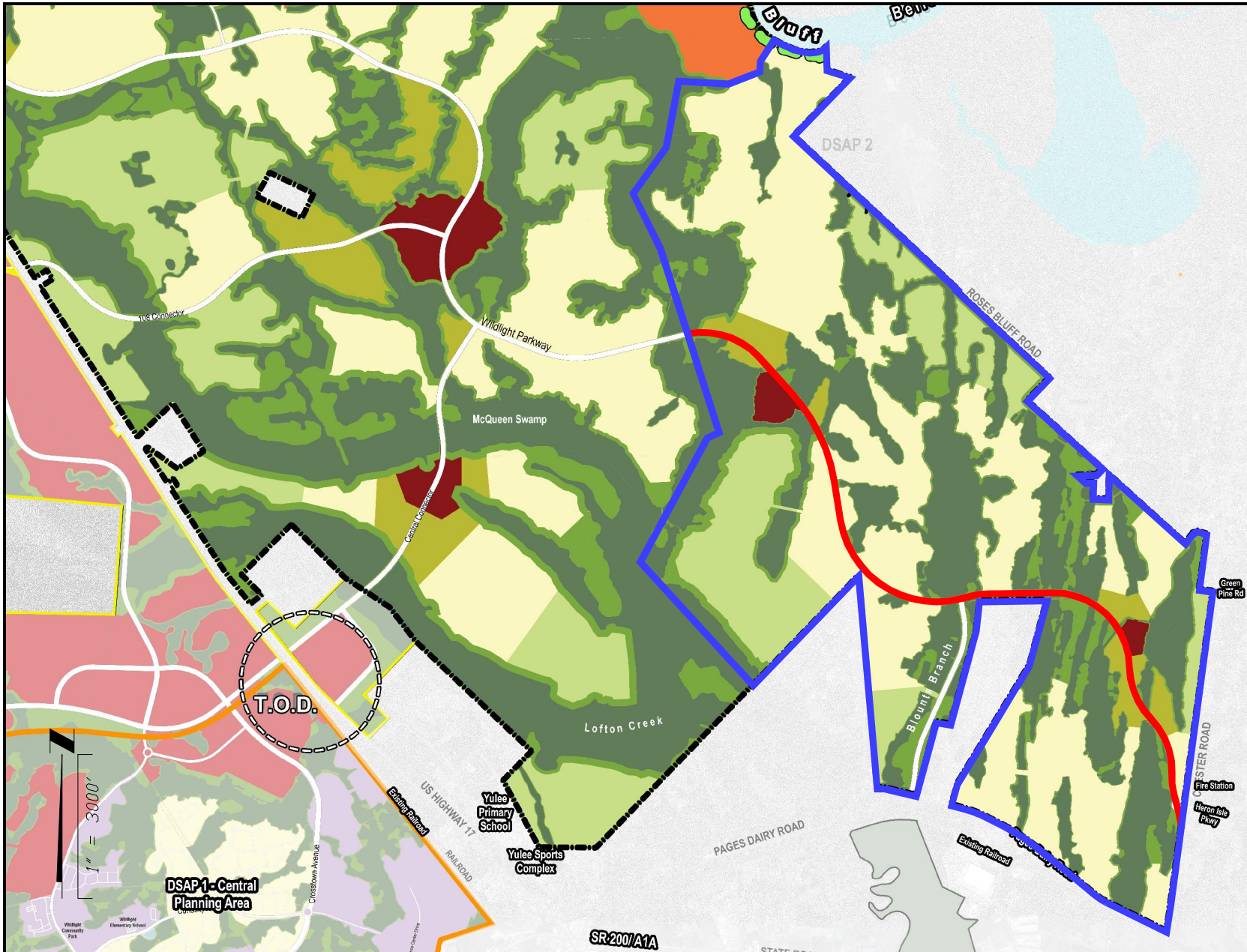
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 2B



LEGEND

- Employment Center
- Regional Center
- Resort
- Village Center
- Tier 1 Residential
- Tier 2 Residential
- Tier 3 Residential
- Conservation Habitat Network (CHN) - Welland
- Conservation Habitat Network (CHN) - Upland
- St. Marys Greenway
- Mobility Roadway

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PDP #4 MOBILITY ROADWAYS

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO.	19-239-02-004
DRAWN BY:	LOL
DATE:	OCTOBER 19, 2023
PLATE NO.	3

**EAST NASSAU
STEWARDSHIP DISTRICT**

14

EAST NASSAU STEWARDSHIP DISTRICT

Master
Special Assessment
Methodology Report
for the
Preliminary Development Plan #4

October 19, 2023



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 Master Special Assessment Methodology Report the Preliminary Development Plan #4 (the "Report") was developed to provide a master financing plan and a master special assessment methodology for the Preliminary Development Plan #4 ("PDP #4") portion of the East Nassau Stewardship District (the "District"), located in unincorporated Nassau County, Florida, for the District's funding of Master Infrastructure Improvements (defined below) contemplated to be provided for the lands within the District including Preliminary Development Plan #4 (the "PDP #4 Project").

1.2 Scope of the Report

This Report presents the projections for financing the District's PDP #4 Project described in the East Nassau Stewardship District Engineer's Report for PDP #4 prepared by England Thims & Miller, Inc. (the "District Engineer") dated October 19, 2023 (the "Engineer's Report"), and describes the method for the allocation of special benefits and the apportionment of special assessment debt resulting from the provision and funding of the PDP #4 Project.

1.3 Special Benefits and General Benefits

Improvements undertaken and funded by the District as part of the PDP #4 Project create special and peculiar benefits, different in kind and degree than general benefits, for properties within PDP #4, as well as general benefits to the areas outside PDP #4, areas outside the District, and public at large. However, as discussed within this Report, these general benefits are incidental in nature and are readily distinguishable from the special and peculiar benefits which accrue to property within PDP #4. The District's PDP #4 Project enables properties within its boundaries to be developed.

There is no doubt that the general public, property owners of property outside the District, and property owners of property outside PDP #4 will benefit from the provision of the PDP #4 Project. However, these benefits are only incidental since the PDP #4 Project is designed solely to provide special benefits peculiar to property within PDP #4. Properties outside the PDP #4 are not directly served by the PDP #4 Project and do not depend upon the PDP #4 Project to obtain or to



maintain their development entitlements. This fact alone clearly distinguishes the special benefits which PDP #4 properties receive compared to those lying outside of PDP #4.

The PDP #4 Project will provide the public infrastructure improvements necessary to make the lands within PDP #4 and the District developable and saleable. The installation of such improvements will cause the value of the developable and saleable lands within PDP #4 and the District to increase by more than the sum of the financed cost of the individual components of the PDP #4 Project. Even though the exact value of the benefits provided by the PDP #4 Project is hard to estimate at this point, it is nevertheless greater than the costs associated with providing the same.

1.4 Organization of the Report

Section Two describes the development program for PDP #4 as proposed by the Developer, as defined below.

Section Three provides a summary of the PDP #4 Project as determined by the District Engineer.

Section Four discusses the financing program for PDP #4.

Section Five introduces the master special assessment methodology for PDP #4.

2.0 Development Program

2.1 Overview

PDP #4 will serve a portion of the Central Planning Area of the East Nassau Community Planning Area within the District. PDP #4 is generally located directly east of Interstate I-95 and primarily north of S.R. 200 in unincorporated Nassau County, Florida. The land within the District consists of approximately 23,600 +/- acres, while the area of PDP #4 consists of approximately 4,720 +/- acres.



2.2 The Development Program

The development of PDP #4 is anticipated to be conducted by Wildlight, LLC, or its affiliates (the "Developer"). Based upon the information provided by the Developer and the District Engineer, the current development plan for PDP #4 envisions a total of approximately 190,000 square feet of commercial uses, 450 MF 22' residential units, 882 SF 40' residential units, 1,326 SF 50' residential units, 592 SF 60' residential units, 255 SF 40' Active Adult residential units, 425 SF 50' Active Adult residential units and 170 SF 60' Active Adult residential units, although land use and product types and unit numbers may change throughout the development period. Table 1 in the *Appendix* illustrates the development plan for PDP #4.

3.0 The PDP #4 Project

3.1 Overview

The public infrastructure costs to be funded by the District for PDP #4 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 2017-206, Laws of Florida, Chapter 189, Florida Statutes, and under the Internal Revenue Code of 1986, as amended, was included in these estimates.

3.2 PDP #4 Project

The PDP #4 Project needed to serve PDP #4 is projected to consist of remaining unfunded improvements of prior project areas which will serve all of the lands within the District and improvements in PDP #4 (collectively, the "Master Infrastructure Improvements") and improvements which will only serve the PDP #4 residential neighborhood within PDP #4 (the "Neighborhood Infrastructure Improvements").

The Master Infrastructure Improvements will consist of mobility roads, local roads, neighborhood roads, mobility/public trails, stormwater management facilities, utilities (water mains, force mains, reclaim mains and lift stations), street lighting, landscaping/hardscape/irrigation, recreation facilities and entry features/signage. The cost of the PDP #4 Master Infrastructure Improvements is estimated to total approximately \$525,256,760 in



2023 dollars and due to anticipated cost escalation during the multi-year infrastructure construction period, \$670,051,000 at buildout. According to the District Engineer, the Master Infrastructure Improvements will serve and provide benefit both to the non-residential and residential land uses within PDP #4 and will comprise an interrelated system of improvements, which means all of the Master Infrastructure Improvements will serve the entire PDP #4.

The Neighborhood Infrastructure Improvements will consist of neighborhood roads, utilities (water mains, force mains, reclaim mains and lift stations), and street lighting, all within the residential neighborhoods. The cost of the Neighborhood Infrastructure Improvements is estimated to total approximately \$59,749,690 in 2023 dollars and due to anticipated cost escalation during the multi-year infrastructure construction period, \$76,221,000 at buildout. According to the District Engineer, the Neighborhood Infrastructure Improvements will only serve and provide benefit to PDP #4 residential neighborhoods only.

Table 2 in the *Appendix* illustrates the specific components of the PDP #4 Project, Master Infrastructure Improvements and Neighborhood Infrastructure Improvements and their costs, which total approximately \$746,272,000 at buildout.

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 PDP #4. Generally, construction of public improvements is either funded by the Developer and then acquired by the District or funded directly by the District. The choice of the exact mechanism for providing public infrastructure has not yet been made at the time of this writing, and the District may either acquire the public infrastructure from the Developer or construct it, or even partly acquire it and partly construct it.

Even though the actual financing plan may change to include multiple series of bonds, it is likely that in order to fully fund costs of the PDP #4 Project as described in *Section 3.2* in two financing transactions, the District would have to issue approximately \$1,021,336,000 in par



amount of special assessment bonds (the "Bonds"), with the special assessment bonds financing the Master Infrastructure Improvements totaling approximately \$916,749,000 in par amount (the "Master Bonds"), and the special assessment bonds financing the Neighborhood Infrastructure Improvements totaling approximately \$104,587,000 in par amount (the "Neighborhood Bonds").

Please note that the purpose of this Report is to allocate the benefit of the PDP #4 Project to the various land uses in PDP #4 and based on such benefit allocation to apportion the maximum amount of debt necessary to fund the PDP #4 Project. The discussion of the structure and size of the indebtedness is based on various estimates and is subject to change.

4.2 Types of Bonds Proposed

The proposed master financing plan for PDP #4 provides for the issuance of the Bonds in the approximate principal amount of \$1,021,336,000 to finance approximately \$746,272,000 in PDP #4 Project costs. The Bonds as projected under this master financing plan would be structured to be amortized in 30 annual installments following a 24-month capitalized interest period. Interest payments on the Bonds would be made every May 1 and November 1, and principal payments on the Bonds would be made either on May 1 or November 1.

In order to finance the improvements and related costs, the District would need to borrow more funds and incur indebtedness in the total amount of approximately \$1,021,336,000. The difference is comprised of debt service reserve, capitalized interest, underwriter's discount and costs of issuance. Preliminary sources and uses of funding for the Bonds are presented in Table 3 in the *Appendix*.

Please note that the structure of the Bonds as presented in this Revised Report is preliminary and may change due to changes in the development program, market conditions, timing of infrastructure installation as well as for other reasons. The District maintains complete flexibility as to the structure of the Bonds and reserves the right to modify it as necessary.



5.0 Assessment Methodology

5.1 Overview

The issuance of the Bonds provides the District with funds necessary to construct/acquire the infrastructure improvements which are part of the PDP #4 Project outlined in *Section 3.2* and described in more detail by the District Engineer in the Engineer's Report. These improvements provide special and general benefits, with special benefits accruing to the assessable properties within the boundaries of PDP #4 and general benefits accruing to areas outside of PDP #4 and being only incidental in nature. The debt incurred in financing the PDP #4 Project will be secured by assessing properties that derive special and peculiar benefits from the PDP #4 Project. All properties that receive special benefits from the PDP #4 Project will be assessed for their fair share of the debt issued in order to finance all or a portion of the PDP #4 Project.

5.2 Benefit Allocation

The most current revised development plan for PDP #4 envisions the development of approximately 190,000 square feet of commercial uses, 450 MF 22' residential units, 882 SF 40' residential units, 1,326 SF 50' residential units, 592 SF 60' residential units, 255 SF 40' Active Adult residential units, 425 SF 50' Active Adult residential units and 170 SF 60' Active Adult residential units, although land use and product types and unit numbers may change throughout the development period.

As indicated in *Section 3.2*, according to the District Engineer, the Master Infrastructure Improvements will serve and provide benefit both to the non-residential and residential land uses and will comprise an interrelated system of improvements, which means all of the Master Infrastructure Improvements will serve the entire PDP #4, and such public improvements will be interrelated such that they will reinforce one another. Additionally, according to the District Engineer, the Neighborhood Infrastructure Improvements will only serve and provide benefit to the PDP #4 residential neighborhoods.

By allowing for the land in PDP #4 to be developable, both the Master Infrastructure Improvements and the Neighborhood Infrastructure Improvements will reinforce each other, and their combined benefit will be greater than the sum of their individual benefits. All of the land



uses within PDP #4 will benefit from each infrastructure improvement category of the Master Infrastructure Improvements, as the improvements provide basic infrastructure to all land within PDP #4 and benefit all land within PDP #4 as an integrated system of improvements. Further, the residential land uses within the PDP #4 residential neighborhoods will benefit from each infrastructure improvement category of the Neighborhood Infrastructure Improvements.

As stated previously, the PDP #4 Project has a logical connection to the special and peculiar benefits received by the land within PDP #4, as without such improvements, the development of the properties within PDP #4 would not be possible. Based upon the connection between the improvements and the special and peculiar benefits to the land within PDP #4, 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.

The benefit associated with the Master Infrastructure Improvements is proposed to be allocated to the different land uses within PDP #4 in proportion to the density of development and intensity of use of the Master Infrastructure Improvements as measured by a standard unit called an Equivalent Assessment Unit ("EAU"). Table 4 in the *Appendix* illustrates the Master Infrastructure Improvements EAU weights that are proposed to be assigned to the land uses contemplated to be developed within PDP #4 based on the relative density of development and the intensity of use of master infrastructure, the total EAU counts for each land use category, and the share of the benefit received by each land use.

The rationale behind different EAU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the District's Master Infrastructure Improvements less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use produce less storm water runoff, may produce fewer vehicular trips, and may need less water/sewer capacity than larger units. Additionally, the value of the



larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use as a result of the implementation of the Master Infrastructure Improvements. As the exact amount of the benefit and appreciation is not possible to be calculated at this time, the use of EAU measures serves as a reasonable approximation of the relative amount of benefit received from the District's Master Infrastructure Improvements. The EAU weights for residential units are based on front footages of the respective lots.

Table 5 in the *Appendix* presents the apportionment of the assessment associated with the Master Infrastructure Improvements (the "Master Assessment") in accordance with the EAU benefit allocation method presented in Table 4. Table 5 also presents the annual levels of the projected Master Assessment annual debt service assessments per 1,000 square feet for commercial land uses and dwelling unit for residential land uses.

The benefits of Neighborhood Infrastructure Improvements will be allocated to the residential land uses within PDP #4 in proportion to the density of development and intensity of use of the neighborhood infrastructure as measured by a standard unit called an Equivalent Residential Unit ("ERU"). Based on the determination made by the District Engineer that the benefit of the Neighborhood Infrastructure Improvements accrues only to the residential land uses within PDP #4 residential neighborhoods, only residential land uses within PDP #4 will be assessed for the costs of Neighborhood Infrastructure Improvements.

Table 6 in the *Appendix* illustrates the Neighborhood Infrastructure Improvements ERU weights proposed to be assigned to the different residential land uses within PDP #4 contemplated within PDP #4 based on the relative density of development and the intensity of use of neighborhood infrastructure, the total ERU counts for each land use category, and the share of the benefit received by each land use.

The rationale behind different ERU weights is supported by the fact that generally and on average smaller units or units with a lower intensity of use will use and benefit from the District's Neighborhood Infrastructure Improvements less than larger units or units with a higher intensity of use, as for instance, generally and on average smaller units or units with lower intensity of use may produce fewer vehicular trips, and may need less water/sewer capacity than larger



units. Additionally, the value of the larger units or units with a higher intensity of use is likely to appreciate by more in terms of dollars than that of the smaller units or units with a lower intensity of use as a result of the implementation of the Neighborhood 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 Neighborhood Infrastructure Improvements.

Table 7 in the *Appendix* presents the apportionment of the assessment associated with the Neighborhood Infrastructure Improvements (the "Neighborhood Assessment") in accordance with the ERU benefit allocation method presented in Table 6. Table 7 also presents the annual levels of the projected Neighborhood Assessment annual debt service assessments per dwelling unit.

Finally, Tables 8 and 9 in the *Appendix* present the combined Master Assessment and Neighborhood Assessment levels for the different land uses.

5.3 Assigning Debt Assessments

The assessment associated with repayment of the Bonds comprises the sum of the Master Assessment and Neighborhood Assessment (cumulatively the "Assessment") and will initially be levied on all of the gross acre land in PDP #4. Consequently, the Assessment will be levied on approximately 4,720 +/- gross acres on an equal pro-rata gross acre basis and thus the total bonded debt in the amount of \$1,021,336,000 will be preliminarily levied on approximately 4,720 +/- gross acres at a maximum of \$216,384.75 per acre.

For residential land uses, as the land is platted, Master Assessment 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 5 in the *Appendix*, and Neighborhood Assessment (if applicable) 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 7 in the *Appendix*. Such allocation of Assessments to platted parcels will reduce the amount of Master Assessment levied on unplatted gross acres within PDP #4 and also reduce the amount of Neighborhood Assessment levied on unplatted gross acres.



For commercial land uses, as they receive a development or site approval, Master Assessment will be allocated to such parcels that received development or site approval based on the planned use for that parcel as reflected in Table 5 in the *Appendix*.

Further, to the extent that any residential land which has not been platted or non-residential land which has not received a development or site approval, is sold to another developer or builder, the Assessment will be assigned to such parcel at the time of the sale based upon the development rights associated with such parcel that are transferred from seller to buyer. The District shall provide an estoppel or similar document to the buyer evidencing the amount of Assessment transferred at sale.

5.4 Lienability Test: Special and Peculiar Benefit to the Property

As first discussed in *Section 1.3*, Special Benefits and General Benefits, the PDP #4 Project creates special and peculiar benefits to certain properties within PDP #4. The PDP #4 Project benefits assessable properties within PDP #4 and accrues to all such assessable properties on an EAU and ERU basis.

The PDP #4 Project can be shown to be creating special and peculiar benefits to the property within PDP #4. 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;
- d. increased marketability and value of the property.

The PDP #4 Project makes the land in PDP #4 developable and saleable and provides 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.

As noted herein, the PDP #4 Project functions as a system of improvements. Among other implications, this means that proceeds from any particular bond issuance can be used to fund master



improvements within any benefitted property within the PDP #4 Project of the District, regardless of where the Assessments are levied, provided that Assessments are fairly and reasonably allocated across all benefitted properties.

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

A reasonable estimate of the proportion of special and peculiar benefits received from the PDP #4 Project is delineated in Table 4 (expressed as EAU factors) in the *Appendix* and Table 6 (expressed as ERU factors) in the *Appendix*.

The apportionment of the Assessment is fair and reasonable because it was conducted on the basis of consistent application of the methodology described in *Section 5.2* initially across all assessable property within PDP #4 according to reasonable estimates of the special and peculiar benefits derived from the PDP #4 Project by different land uses.

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

5.6 True-Up Mechanism

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

This mechanism is to be utilized to ensure that the Assessment on a per EAU and ERU basis never exceeds the maximum assessment levels in Tables 8 and 9 in the *Appendix*. Master Assessment per EAU preliminarily equals \$225,911.53 (\$916,749,000 in Master Assessment divided by 4,058 EAUs), and Neighborhood Assessment per ERU preliminarily equals \$27,719.85 (\$104,587,000 in Neighborhood Assessments divided by 3,773 Neighborhood Assessment residential ERUs) and may change based on the final bond sizing. If such changes occur, the Assessment Methodology is applied to the land based on the number of and type of units of



particular land uses within each and every parcel as shown in Table 4 and 6 in the *Appendix*.

As the land for residential land uses is platted or as land for non-residential land uses receives a development or site approval, the Assessment is assigned to platted parcels with respect to land for residential land uses or assigned to parcels based on development or site approval with respect to land for non-residential land uses based on the figures in Tables 8 and 9 in the *Appendix*. If as a result of platting and apportionment of the Assessment to the platted parcel of land for residential land uses or if a result of development or site approval and apportionment of the Assessment to the parcel of land for non-residential land uses that obtained development or site approval, the Master Assessment per EAU for land that remains unplatted with respect to parcels for residential land uses or does not have development or site approval with respect to parcels for non-residential land uses within PDP #4 remains equal to \$225,911.53, and the Neighborhood Assessment per ERU (if applicable, that is for units in the PDP #4 residential neighborhoods only) for land that remains unplatted within PDP #4 remains equal to \$27,719.85, then no true-up adjustment will be necessary.

If as a result of platting and apportionment of the Assessment to the platted land for residential land uses or if a result of development or site approval and apportionment of the Assessment to the parcels for non-residential land uses that obtained development or site approval, the Master Assessment per EAU for land within parcels for residential land uses that remain unplatted or land within parcels for non-residential land uses that do not have development or site approval within PDP #4 equals less than \$225,911.53, and the Neighborhood Assessment per ERU (if applicable, that is for units in the PDP #4 residential neighborhoods only) for the land that remains unplatted within PDP #4 equals less than \$27,719.85, (either as a result of a larger number of units, different units or both), then the per EAU/ERU Assessment for all parcels within PDP #4 will be lowered if that state persists at the conclusion of platting of all land within PDP #4 with respect to land for residential land uses and obtaining development or site approval with respect to land for non-residential land uses.

If, in contrast, a result of platting and apportionment of the Assessment to the platted land for residential land uses or if a result of development or site approval and apportionment of the



Assessment to the land for non-residential land uses that obtained development or site approval, the Master Assessment per EAU for land that remains unplatted for residential land uses or does not have development or site approval for land for non-residential land uses within PDP #4 equals more than \$225,911.53, and/or the Neighborhood Assessment per ERU (if applicable, that is for units in the PDP #4 residential neighborhoods only) for the residential land that remains unplatted within PDP #4 equals more than \$27,719.85, (either as a result of a smaller number of units, different units or both), then the difference in Assessment plus accrued interest will be collected from the owner of the property which platting or development or site approval caused the increase of assessment per EAU/ERU to occur, in accordance with a true-up agreement to be entered into between the District and the Developer, which will be binding on assignees.

The owner(s) of the property will be required to immediately remit to the Trustee for redemption a true-up payment equal to the difference between the actual Master Assessment per EAU and \$225,911.53, and, if applicable, the difference between the actual Neighborhood Assessment per ERU and \$27,719.85, multiplied by the actual number of EAUs/ERUs plus accrued interest to the next succeeding interest payment date on the respective series of Bonds, unless such interest payment date occurs within 45 days of such true-up payment, in which case the accrued interest shall be paid to the following interest payment date.

In addition to platting of property within PDP #4 or any development or site approval within PDP #4, any planned sale of an unplatted land for residential land uses or sale of land for non-residential land uses that does not have development or site approval by the Developer to another builder or developer will cause the District to initiate a true-up test as described above to test whether the amount of the Master Assessment per EAU for land for residential land uses that remains unplatted or land for non-residential land uses that does not have development or site approval and is also unsold by the Developer within PDP #4 remains equal to \$225,911.53, and the Neighborhood Assessment per ERU (if applicable) for land that remains unplatted and unsold by the Developer within PDP #4 (if applicable, that is for units in the PDP #4 residential neighborhoods only) remains equal to \$27,719.85. The test will be based upon the development rights as signified by the number of EAUs/ERUs associated with such parcel that are transferred from seller to buyer. The District shall



provide an estoppel or similar document to the buyer evidencing the amount of Assessment transferred at sale.

5.7 Final Assessment Roll

The Assessment of \$1,021,336,000 is proposed to be levied 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 Appendix

Table 1

East Nassau Stewardship District

Preliminary Development Plan #4

Development Plan for PDP#4

Land Use	Unit of Measurement	Total Number of Sq. Ft./Dwelling Units
Commercial		
Village Center	Square Foot	49,000
Residential Tier 1 - Non-Res. Sq. Ft.	Square Foot	101,000
Residential Tier 2 - Non-Res. Sq. Ft.	Square Foot	40,000
Total Commercial		190,000
Residential		
MF 22'	Dwelling Unit	450
SF 40'	Dwelling Unit	882
SF 40' (AA)	Dwelling Unit	255
SF 50'	Dwelling Unit	1,326
SF 50' (AA)	Dwelling Unit	425
SF 60'	Dwelling Unit	592
SF 60' (AA)	Dwelling Unit	170
Total Residential		4,100

Table 2

East Nassau Stewardship District

Preliminary Development Plan #4

Proposed Improvement Costs - PDP#4

Improvement	Master Infrastructure Improvements	Neighborhood Infrastructure Improvements	Total Cost
Mobility Roads	\$26,762,000		\$26,762,000
Local Roads	\$45,417,000		\$45,417,000
Neighborhood Roads	\$88,797,000	\$31,313,000	\$120,110,000
Mobility/Public Trails	\$4,201,000		\$4,201,000
Stormwater Management Facilities	\$19,108,000		\$19,108,000
Utilities (Water Mains, Force Mains, Services and Lift Stations)	\$172,159,000	\$11,811,000	\$183,970,000
Street Lighting	\$17,955,000	\$3,923,000	\$21,878,000
Landscaping/Hardscape/Irrigation	\$14,189,000		\$14,189,000
Recreation	\$20,000,000		\$20,000,000
Entry Features/Signage	\$5,000,000		\$5,000,000
Design, Engineering, Surveying & Permitting	\$49,630,560	\$5,645,640	\$55,276,200
Construction Cost Contingency	\$62,038,200	\$7,057,050	\$69,095,250
2023 Total	\$525,256,760	\$59,749,690	\$585,006,450
Buildout Total	\$670,051,000	\$76,221,000	\$746,272,000



Table 3

East Nassau Stewardship District

Preliminary Development Plan #4

Preliminary Sources and Uses of Funds

	Master Bonds	Neighborhood Bonds	Total - All Bonds
Sources			
Bond Proceeds:			
Par Amount	\$916,749,000	\$104,587,000	\$1,021,336,000
Total Sources	\$916,749,000	\$104,587,000	\$1,021,336,000
Uses			
Project Fund Deposits:			
Project Fund	\$670,051,000	\$76,221,000	\$746,272,000
Other Fund Deposits:			
Debt Service Reserve Fund	\$81,432,461	\$9,290,195	\$90,722,656
Capitalized Interest Fund	\$146,679,840	\$16,733,920	\$163,413,760
	\$228,112,301	\$26,024,115	\$254,136,416
Delivery Date Expenses:			
Costs of Issuance	\$18,584,980	\$2,341,740	\$20,926,720
Rounding	\$719	\$145	\$864
Total Uses	\$916,749,000	\$104,587,000	\$1,021,336,000

Table 4

East Nassau Stewardship District

Preliminary Development Plan #4

Master Infrastructure Improvements Benefit Allocation for PDP#4

Land Use	Number of Sq. Ft./Dwelling Units	Master Infrastructure Improvements EAU per 1,000 Sq. Ft./Dwelling Unit	Master Infrastructure Improvements Total EAU	Percent Share of Total
Commercial				
Village Center	49,000	1.50	73.50	1.81124%
Residential Tier 1 - Non-Res. Sq. Ft.	101,000	1.50	151.50	3.73337%
Residential Tier 2 - Non-Res. Sq. Ft.	40,000	1.50	60.00	1.47856%
Total Commercial	190,000		285.00	7.02316%
Residential				
MF 22'	450	0.44	198.00	4.87925%
SF 40'	882	0.80	705.60	17.38788%
SF 40' (AA)	255	0.80	204.00	5.02711%
SF 50'	1,326	1.00	1,326.00	32.67620%
SF 50' (AA)	425	1.00	425.00	10.47314%
SF 60'	592	1.20	710.40	17.50616%
SF 60' (AA)	170	1.20	204.00	5.02711%
Total Residential	4,100		3,773.00	92.97684%
Total			4,058.00	100.00000%



Table 5

East Nassau Stewardship District

Preliminary Development Plan #4 Project

Master Infrastructure Improvements Assessment Apportionment

Land Use	Number of Sq. Ft./Dwelling Units	Total Master Assessment Apportionment	Master Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit	Annual Master Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit*
Commercial				
Village Center	49,000	\$16,604,497.66	\$338,867.30	\$31,071.70
Residential Tier 1 - Non-Res. Sq. Ft.	101,000	\$34,225,597.22	\$338,867.30	\$31,071.70
Residential Tier 2 - Non-Res. Sq. Ft.	40,000	\$13,554,691.97	\$338,867.30	\$31,071.70
Total Commercial	190,000	\$64,384,786.84		
Residential				
MF 22'	450	\$44,730,483.49	\$99,401.07	\$9,114.37
SF 40'	882	\$159,403,177.53	\$180,729.23	\$16,571.58
SF 40' (AA)	255	\$46,085,952.69	\$180,729.23	\$16,571.58
SF 50'	1,326	\$299,558,692.46	\$225,911.53	\$20,714.47
SF 50' (AA)	425	\$96,012,401.43	\$225,911.53	\$20,714.47
SF 60'	592	\$160,487,552.88	\$271,093.84	\$24,857.36
SF 60' (AA)	170	\$46,085,952.69	\$271,093.84	\$24,857.36
Total Residential	4,100	\$852,364,213.16		
Total				\$916,749,000.00

* Included costs of collection and assumes payment in November

Table 6

East Nassau Stewardship District

Preliminary Development Plan #4

Neighborhood Infrastructure Improvements Benefit Allocation for PDP#4

Land Use	Number of Sq. Ft./Dwelling Units	Neighborhood Infrastructure Improvements ERU per 1,000 Sq. Ft./Dwelling Unit	Neighborhood Infrastructure Improvements Total ERU	Percent Share of Total
Residential				
MF 22'	450	0.44	198.00	5.24781%
SF 40'	882	0.80	705.60	18.70130%
SF 40' (AA)	255	0.80	204.00	5.40684%
SF 50'	1,326	1.00	1,326.00	35.14445%
SF 50' (AA)	425	1.00	425.00	11.26425%
SF 60'	592	1.20	710.40	18.82852%
SF 60' (AA)	170	1.20	204.00	5.40684%
Total Residential	4,100		3,773.00	100.00000%
Total			3,773.00	100.00000%



Table 7

East Nassau Stewardship District

Preliminary Development Plan #4 Project

Neighborhood Infrastructure Improvements Assessment Apportionment

Land Use	Number of Sq. Ft./Dwelling Units	Total Neighborhood Assessment Apportionment	Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit	Annual Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit*
Residential				
MF 22'	450	\$5,488,530.61	\$12,196.73	\$1,118.35
SF 40'	882	\$19,559,127.27	\$22,175.88	\$2,033.37
SF 40' (AA)	255	\$5,654,849.72	\$22,175.88	\$2,033.37
SF 50'	1,326	\$36,756,523.19	\$27,719.85	\$2,541.71
SF 50' (AA)	425	\$11,780,936.92	\$27,719.85	\$2,541.71
SF 60'	592	\$19,692,182.56	\$33,263.82	\$3,050.05
SF 60' (AA)	170	\$5,654,849.72	\$33,263.82	\$3,050.05
Total Residential	4,100	\$104,587,000.00		
Total		\$104,587,000.00		

* Included costs of collection and assumes payment in **November**

Table 8

East Nassau Stewardship District

Preliminary Development Plan #4

Combined Master and Neighborhood Infrastructure Improvements Assessment Apportionment

Land Use	Total Master Assessment Apportionment	Total Neighborhood Assessment Apportionment	Combined Master and Neighborhood Total Assessment Apportionment	Combined Master and Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit
Commercial				
Village Center	\$16,604,498	\$0	\$16,604,498	\$338,867.30
Residential Tier 1 - Non-Res. Sq. Ft.	\$34,225,597	\$0	\$34,225,597	\$338,867.30
Residential Tier 2 - Non-Res. Sq. Ft.	\$13,554,692	\$0	\$13,554,692	\$338,867.30
Total Commercial	\$64,384,787	\$0	\$64,384,787	
Residential				
MF 22'	\$44,730,483	\$5,488,531	\$50,219,014	\$111,597.81
SF 40'	\$159,403,178	\$19,559,127	\$178,962,305	\$202,905.11
SF 40' (AA)	\$46,085,953	\$5,654,850	\$51,740,802	\$202,905.11
SF 50'	\$299,558,692	\$36,756,523	\$336,315,216	\$253,631.38
SF 50' (AA)	\$96,012,401	\$11,780,937	\$107,793,338	\$253,631.38
SF 60'	\$160,487,553	\$19,692,183	\$180,179,735	\$304,357.66
SF 60' (AA)	\$46,085,953	\$5,654,850	\$51,740,802	\$304,357.66
Total Residential	\$852,364,213	\$104,587,000	\$956,951,213	
Total	\$916,749,000	\$104,587,000	\$1,021,336,000	



Table 9

East Nassau Stewardship District

Preliminary Development Plan #4 Project

Combined Master and Neighborhood Infrastructure Improvements Annual Assessment Apportionment

Land Use	Annual Master Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit*	Annual Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit*	Combined Annual Master and Neighborhood Assessment Apportionment per 1,000 Sq. Ft./Acre/Unit
Commercial			
Village Center	\$31,071.70	\$0.00	\$31,071.70
Residential Tier 1 - Non-Res. Sq. Ft.	\$31,071.70	\$0.00	\$31,071.70
Residential Tier 2 - Non-Res. Sq. Ft.	\$31,071.70	\$0.00	\$31,071.70
Residential			
MF 22'	\$9,114.37	\$1,118.35	\$10,232.72
SF 40'	\$16,571.58	\$2,033.37	\$18,604.94
SF 40' (AA)	\$16,571.58	\$2,033.37	\$18,604.94
SF 50'	\$20,714.47	\$2,541.71	\$23,256.18
SF 50' (AA)	\$20,714.47	\$2,541.71	\$23,256.18
SF 60'	\$24,857.36	\$3,050.05	\$27,907.42
SF 60' (AA)	\$24,857.36	\$3,050.05	\$27,907.42
Total Residential			

* Included costs of collection and assumes payment in **November**

Exhibit "A"

Bond Assessments in the amount of \$1,021,336,000 are proposed to be levied over the area described below:

Description:

A parcel of land, being a portion of the William Hobkirk Grant, Section 41 and the William Hobkirk Grant and Thomas May Grant, Section 42 and the Thomas May Grant, Section 43 and the Heirs of E. Waterman Mill Grant, Section 50 and the John W. Lowe Mill Grant, Section 51, Township 3 North, Range 27 East and being a portion of Section 37 and the John W. Lowe Mill Grant, Section 44, Township 3 North, Range 28 East all in Nassau County, Florida and being more particularly described as follows:

Begin at the Most Northerly corner of the William Hobkirk Grant, Section 41, Township 3 North, Range 27 East, Nassau County, Florida; thence on the Northerly line of said Section 41, S 46°58'42" E, a distance 3347.31 feet to the Northeasterly corner of said Section 41 said point also being the most Northerly corner of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Northerly line and on said Northerly line of Section 50, S 46°45'09" E, a distance 3141.05 feet; thence departing said Northerly line, S 43°07'50" W, a distance 47.78 feet to a point on the Southerly Right of Way line of Rose Bluff Road (66 foot Right of Way); thence on said Southerly Right of Way line, S 46°52'10" E, a distance 3672.22 feet to the Northwest corner of Creekside Unit I as recorded in Plat Book 6, Page 320 of the Public Records of Nassau County, Florida; thence departing said Southerly Right of Way line and on the Westerly line of said Creekside Unit I, S 43°56'29" W, a distance 922.51 feet to the Southwest corner of said Creekside Unit I; thence departing said Westerly line and on the Southerly line of said Creekside Unit I and on the Southerly line of Creekside Unit II as recorded in Plat Book 7, Pages 32 and 33 of said Public Records and on the Southerly line of those lands described in Official Record Book 1699, Page 1781 of said Public Records, S 47°56'22" E, a distance 2923.03 feet to the Northwest corner of said lands; thence departing said Southerly line and on the Northerly lines, Westerly lines, South line and East line of said lands for the next 7 courses, S 44°21'01" W, a distance 248.94 feet; thence S 88°38'46" W, a distance 550.24 feet; thence S 46°58'49" E, a distance 307.88 feet; thence N 88°37'03" E, a distance 237.76 feet; thence S 02°22'18" W, a distance 473.95 feet; thence S 88°16'36" E, a distance 450.33 feet; thence N 01°36'34" E, a distance 711.99 feet to the Northeast corner of said lands said point also being on the aforesaid Southerly line of those lands described in Official Record Book 1699, Page 1781; thence departing said East line and on said Southerly line of those lands described in Official Record Book 631, Page 31 of said Public Records, S 47°56'22" E, a distance 2961.43 feet to the Southeast corner of said lands; thence departing said Southerly line and on the Easterly line of said lands, N 38°10'15" E, a distance 382.73 feet to a point on the Southerly County Maintained Right of Way line of Lee Road said point being on a curve, concave Northwest, having of radius 85.46 feet and a central angle of 28°44'32"; thence departing said Easterly line and on said Southerly County Maintained Right of Way line and on the arc of said curve for the next 4 courses, a distance of 42.87 feet said arc being subtended by a chord which bears N 69°54'46" E, a distance of 42.42 feet to the curves end; thence N 53°02'00" E, a distance 40.64 feet to the beginning of a curve, concave Southeast, having of radius 73.38 feet and a central angle of 36°59'17"; thence on the arc of said curve a distance of 47.37 feet said arc being subtended by a chord which bears N 75°22'46" E, a distance of 46.55 feet to the curves end; thence S 71°13'20" E, a distance 279.61 feet to the Northwest corner of those lands described in Official Record Book 1263, Page 677 of the aforesaid Public Records; thence departing said Southerly County Maintained Right of Way line and on the Westerly line of said lands and the Southerly prolongation thereof, S 07°40'39" W, a distance 1608.34 feet to the Southwest corner of those lands described in Official Record Book 802, Page 1281 of said Public Records; thence departing said Southerly prolongation line and on the Southerly line of said lands, S 82°19'01" E, a distance 399.49 feet to a point on the Westerly Right of Way line of Chester Road (Variable Width Right of Way); thence departing said Southerly line and on said Westerly Right of Way line for the next 3 courses, S 07°40'57" W, a distance 21.94 feet; thence S 07°43'19" W, a distance 9134.66 feet; thence S 08°41'14" W, a distance 747.21 feet to a point on the Northerly Right of Way line of Pages Dairy Road (100 foot Right of Way); thence departing said Westerly Right of Way line and on said Northerly Right of Way line for the next 8 courses, N 63°45'37" W, a distance 1908.42 feet to the beginning of a curve, concave Northeast, having a radius of 1859.00 feet and a central angle of 13°19'52"; thence on the arc of said curve a distance of 432.54 feet said arc being subtended by a chord which bears N 57°05'41" W, a distance of 431.57 feet to the curves end; thence N 50°25'45" W, a distance 1077.81 feet; thence N 51°29'02" W, a distance 1087.78 feet to the beginning of a curve, concave Southwest, having a radius of 5786.70 feet and a central angle of 12°04'58"; thence on the arc of said curve a distance of 1220.33 feet said arc being subtended by a chord which bears N 57°31'31" W, a distance of 1218.07 feet to the curves end; thence N 63°34'00" W, a distance 549.97 feet to the beginning of a curve, concave Southwest, having a radius of 2914.79 feet and a central angle of 11°37'45"; thence on the arc of said curve a distance of 591.61 feet said arc being subtended by a chord which bears N 69°22'53" W, a distance of 590.59 feet to the curves end; thence N 75°11'45" W, a distance 386.35 feet to the Southeast corner of Page Hill Unit 1, as recorded in Plat Book 6, Pages 237 and 238 of the Public Records of Nassau County, Florida; thence on the Easterly line of said Page Hill Unit 1 and on the Easterly line of Page Hill Unit 2, as recorded in Plat Book 6, Pages 318 and 319 of said Public Records and on the Easterly line of Page Hill Unit 3, as recorded in Plat Book 6, Pages 341 and 342 of said Public Records for the next 6 courses, thence N 15°14'52" E, a distance of 624.51 feet; thence N 31°18'20" E, a distance of 1600.42 feet; thence N 31°16'17" E, a distance of 1617.68 feet; thence N 31°18'20" E, a distance of 77.25 feet; thence N 31°14'20" E, a distance of 712.26 feet; thence N 15°00'35" E, a distance of 1945.10 feet to the Northeast corner of said Page Hill Unit 3, as recorded in Plat Book 6, Pages 341 and 342; thence departing said Easterly line and on the North line of said Page Hill Unit 3, S 89°08'26" W, a distance 1948.04 feet to the Northwest corner of said Page Hill Unit 3; thence departing said North line and on the Westerly line of said Page Hill Unit 3 and on the Westerly line of the aforesaid Page Hill Unit 2 and on the Westerly line of Page Hill Unit 1 as recorded in Plat Book 6, Pages 237 and 238 of said Public Records and on the Westerly line of those lands described in Official Record Book 1127, Page 877 of the Public Records of Nassau County, Florida for the next 5 courses, S 06°17'22" W, a distance 846.40 feet; thence S 15°13'56" W, a distance 1678.50 feet; thence S 15°14'27" W, a distance 1129.83 feet; thence N 80°46'29" W, a distance 416.31 feet; thence S 15°10'34" W, a distance 2205.85 feet to a point on the aforesaid Northerly Right of Way line of Pages Dairy Road; thence departing said Westerly line and on said Northerly Right of Way line for the next 2 courses, N 76°11'45" W, a distance 824.27 feet to the beginning of a curve, concave Southerly, having a radius of 1004.93 feet and a central angle of 19°06'09"; thence on the arc of said curve a distance of 335.04 feet said arc being subtended by a chord which bears N 85°44'50" W, a distance of 333.49 feet to the Southeast corner of Yulee Hills as recorded in Plat Book 4, Page 31 of the aforesaid Public Records; thence departing said Northerly Right of Way line and on the Easterly line of said Yulee Hills, N 4°55'07" W, a distance 6150.59 feet to the Northeast corner of said Yulee Hills said point also being on the Easterly line of the Heirs of E. Waterman Mill Grant, Section 50, Township 3 North, Range 27 East, Nassau County, Florida. thence departing said Easterly line and on the Westerly line of Yulee Hills and also being on said Easterly line of Section 50, S 43°57'08" W, a distance 4382.72 feet; thence departing said Westerly line, N 42°19'35" W, a distance of 4836.30 feet; thence N 28°23'24" E, a distance of 4055.38 feet; thence N 64°33'33" E, a distance of 374.96 feet; thence N 17°40'52" W, a distance of 5565.10 feet; thence N 26°18'18" W, a distance of 1775.18 feet; thence N 35°26'01" E, a distance of 1640.64 feet; thence N 10°53'19" E, a distance of 1947.94 feet; thence S 86°34'23" E, a distance of 1430.21 feet; thence N 69°05'53" E, a distance of 787.78 feet; thence N 65°51'30" E, a distance of 184.05 feet; thence N 04°32'09" E, a distance of 294.46 feet; thence N 31°56'39" E, a distance of 727.90 feet to a point on the Mean High Water Line of Bells River said point being referred to as reference point "A";



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

14775 Old St. Augustine Road, Jacksonville, FL 32258
TEL: (904) 642-8990, FAX: (904) 646-9485
CA - 00002584 LC - 0000316

PDP #4 LEGAL DESCRIPTION

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 2A

thence on said Mean High Water Line, Easterly, a distance of 1630 feet more or less to a point on the Westerly line of those lands described in Official Record Book 1043, Page 181 of the Public Records of Nassau County, Florida said point also being on said Mean High Water Line said point having a tie line of, S 82°18'51" E, a distance of 1521.79 feet from said reference point "A"; thence departing said Mean High Water Line and on said Westerly line and on the Westerly line of those lands described in Official Record Book 1416, Page 403 of said Public Records and on the Southerly line of last said lands for the next 2 courses, S 02°30'20" E, a distance 677.00 feet; thence S 72°00'20" E, a distance 696.00 feet to the Southeast corner of said lands said point also being on the Easterly line of the William Hobkirk Grant and Thomas May Grant, Section 42, Township 3 North, Range 27 East, Nassau County, Florida; thence departing said Southerly line and on said Easterly line, S 43°59'40" W, a distance 2341.20 feet to the Point of Beginning.

PLOTTED: October 9, 2023 - 3:17 PM, BY: Zach Brecht

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PDP #4 LEGAL DESCRIPTION

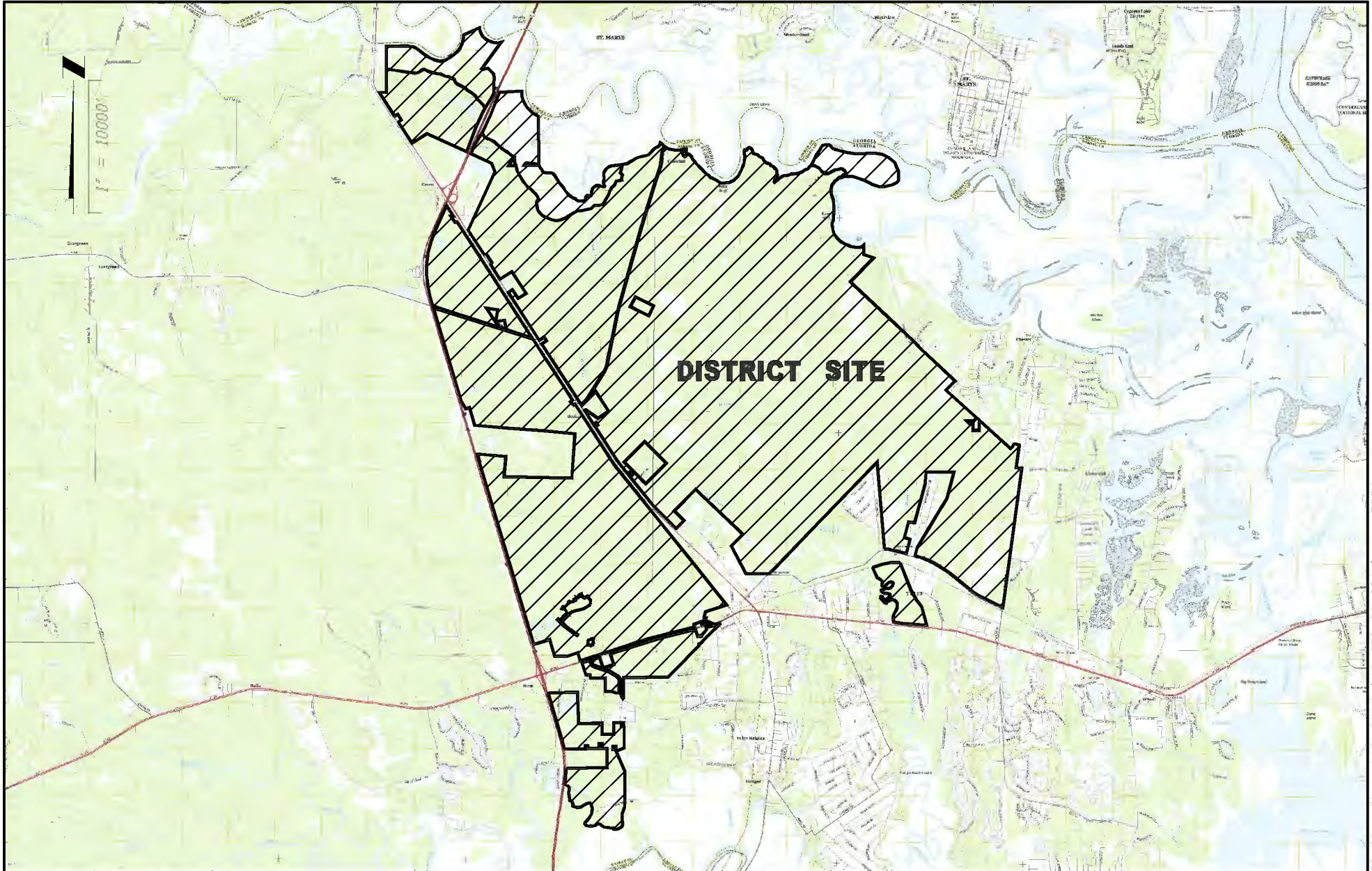
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 2B



ETM

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

14775 Old St. Augustine Road, Jacksonville, FL 32258
TEL: (904) 642-8950, FAX: (904) 646-9485
CA - 00002584 LC - 0000316

LOCATION MAP

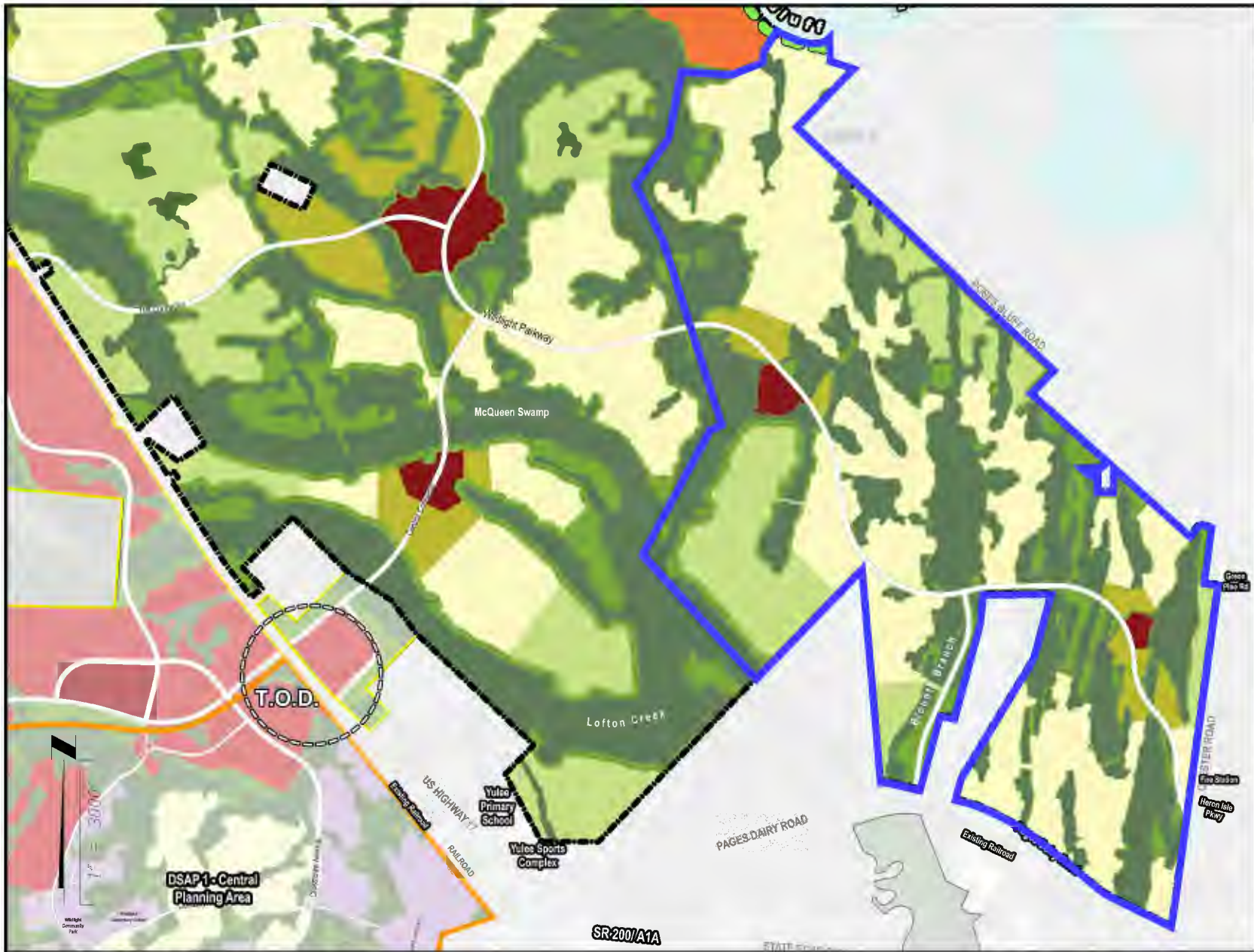
EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004

DRAWN BY: LOL

DATE: OCTOBER 19, 2023

PLATE NO. 1



LEGEND

- Employment Center
- Regional Center
- Resort
- Village Center
- Tier 1 Residential
- Tier 2 Residential
- Tier 3 Residential
- Conservation Habitat Network (CHN) - Wetland
- Conservation Habitat Network (CHN) - Upland
- St. Marys Greenway
- PDP #4 Boundary

ETM

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 14775 Old St. Augustine Road, Jacksonville, FL 32258
 TEL: (904) 642-8950, FAX: (904) 646-5485
 CA - 0002564 LC - 0001316

PDP #4 AREA

EAST NASSAU STEWARDSHIP DISTRICT

ETM NO. 19-239-02-004
DRAWN BY: LOL
DATE: OCTOBER 19, 2023
PLATE NO. 2

T:\2019\19-239-02 - Stewardship District\19-239-02-004 (DSAP) PDP4
 Bonds\LandUse\Design\Plats\19-239-02-004\DSAP2 PDP4
 PLOTTED: October 9, 2023 - 3:18 PM, BY: Zach Braught

**EAST NASSAU
STEWARDSHIP DISTRICT**

15

RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT DECLARING SPECIAL ASSESSMENTS AS IT RELATES TO CERTAIN LANDS WITHIN THE DISTRICT KNOWN AS PRELIMINARY DEVELOPMENT PLAN (PDP) #4; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAID BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the “Board”) of the East Nassau Stewardship District (the “District”) hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements (the “Improvements”) described in the District’s *Engineer’s Report for Preliminary Development Plan (PDP) #4*, dated October 19, 2023, attached hereto as **Exhibit A** and incorporated herein by reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by special assessments pursuant to Chapter 2017-206, Laws of Florida (the “Assessments”); and

WHEREAS, the District is empowered by Chapter 2017-206, Laws of Florida, and Chapter 189, the Uniform Special District Accountability Act, Chapter 170, Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that special assessments will be made in proportion to the benefits received as set forth in the *Master Special Assessment Methodology Report for Preliminary Development Plan (PDP) #4*, dated October 19, 2023 (“Assessment Report”), attached hereto as **Exhibit B** and incorporated herein by reference and on file at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (the “District Records Office”); and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the benefit to the property improved.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:

1. Assessments shall be levied to defray a portion of the cost of the Improvements.
2. The nature and general location of, and plans and specifications for, the Improvements are described in **Exhibit A**, which is on file at the District Records Office. **Exhibit B** is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements is \$ _____ (the "Estimated Cost").
4. The Assessments will defray approximately \$ _____, which includes the Estimated Cost, plus financing-related costs, capitalized interest, a debt service reserve, and contingency.
5. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit B**, including provisions for supplemental assessment resolutions.
6. The Assessments shall be levied, within the District, on all lots and lands adjoining and contiguous or bounding and abutting upon the Improvements or specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
7. There is on file, at the District Records Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
8. Commencing with the year in which the Assessments are levied and confirmed, the Assessments shall be paid in not more than thirty (30) annual installments. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non-ad valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
9. The District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit B** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.
10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the

making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) consecutive weeks) in a newspaper of general circulation within Nassau County, provided that the first publication shall be at least twenty (20) days before and the last publication shall be at least one (1) week prior to the date of the hearing, and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution shall become effective upon its passage.

13. The invalidity or enforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

PASSED AND ADOPTED this 19th of October 2023.

Attest:

**EAST NASSAU
STEWARDSHIP DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

Exhibit A: *Engineer's Report for Preliminary Development Plan (PDP) #4, dated October 19, 2023*

Exhibit B: *Master Special Assessment Methodology Report for Preliminary Development Plan (PDP) #4, dated October 19, 2023*

**EAST NASSAU
STEWARDSHIP DISTRICT**

16

RESOLUTION 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT SETTING A PUBLIC HEARING TO BE HELD ON THURSDAY, NOVEMBER 30, 2023, AT 10:00 A.M., AT THE FERNANDINA BEACH MUNICIPAL AIRPORT, 700 AIRPORT ROAD, FERNANDINA BEACH, FLORIDA 32034, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING SPECIAL ASSESSMENTS ON CERTAIN LANDS WITHIN THE DISTRICT GENERALLY DESCRIBED AS PRELIMINARY DEVELOPMENT PLAN (PDP) #4 IN ACCORDANCE WITH CHAPTERS 170, 189, AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the East Nassau Stewardship District (“Board”) previously adopted Resolution 2024-04, entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT DECLARING SPECIAL ASSESSMENTS AS IT RELATES TO CERTAIN LANDS WITHIN THE DISTRICT KNOWN AS PRELIMINARY DEVELOPMENT PLAN (PDP) #4; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THOSE INFRASTRUCTURE IMPROVEMENTS WHOSE COST IS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE IMPROVEMENTS TO BE DEFRAYED BY THE SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT ROLL; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2024-04, a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapter 2017-206, Laws of Florida, and Chapters 170 and 189, Florida Statutes, to the holding of the aforementioned public hearing have been satisfied, and the roll and related documents are available for public inspection at Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District Records Office”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE EAST NASSAU STEWARDSHIP DISTRICT:

SECTION 1. There is hereby declared a public hearing to be held at **10:00 a.m., on Thursday, November 30, 2023, at Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034**, for the purpose of hearing comment and objections to the proposed special assessment program for community improvements as identified in the preliminary assessment roll, a copy of which is on file. Affected parties may appear at that hearing or submit their comments in writing prior to the meeting to the office of the District Manager at the District Records Office.

SECTION 2. Notice of said hearing shall be advertised in accordance with Chapters 170, 189, and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Nassau County (by two publications one week apart with the first publication at least twenty (20) days before and the last publication at least one (1) week prior to the date of the hearing established herein). The District Manager shall file a publisher’s affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days’ written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Records Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

SECTION 3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 19th of October 2023.

Attest:

**EAST NASSAU
STEWARDSHIP DISTRICT**

Secretary/Assistant Secretary

Chair/Vice Chair, Board of Supervisors

**EAST NASSAU
STEWARDSHIP DISTRICT**

17

This instrument was prepared by and upon recording should be returned to:

(This space reserved for Clerk)

Michelle K. Rigoni, Esq.
KUTAK ROCK LLP
107 West College Avenue
Tallahassee, Florida 32301

FIRST AMENDMENT TO THE INTERLOCAL AGREEMENT FOR LANDSCAPE MAINTENANCE OF CERTAIN COUNTY ROAD RIGHTS-OF-WAY

This First Amendment (“**First Amendment**”), dated this ___ day of _____, 202_, is entered into by and between:

NASSAU COUNTY, FLORIDA, a political subdivision of the State of Florida (the “**County**”); and

EAST NASSAU STEWARDSHIP DISTRICT, an independent special district created and existing pursuant to Chapter 2017-206, Laws of Florida, and the provisions of Chapter 189, Florida Statutes (the “**District**” and, together with the County, the “**Parties**”).

RECITALS

WHEREAS, the Parties previously entered into that *Interlocal Agreement for Landscape Maintenance of Certain County Road Rights-Of-Way* dated May 24, 2021, and recorded in the Official Records Book 2458, Page 1686, et. seq., of the Public Records of Nassau County, Florida (the “**Original Agreement**” and together with this First Amendment, the “**Agreement**”); and

WHEREAS, in addition to the that portion of Wildlight Avenue as identified in the Original Agreement, the County now owns additional rights-of-way, including the Wildlight Avenue extension, **Curiosity Avenue, Wildlight Avenue and Crosstown Boulevard**, all as more particularly depicted in **Exhibit A** attached hereto and incorporated herein by reference (collectively, including the previously identified roadways in the Original Agreement, the “**Rights-of-Way**”); and

WHEREAS, the District desires to provide for maintenance of Landscaping along the amended Rights-of-Way including the new roadways; and

WHEREAS, pursuant to Section 17 of the Agreement, the Parties desire to amend the Agreement to provide for same.

NOW, THEREFORE, in consideration of the mutual understandings and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the County and the District agree as follows:

SECTION 1. RECITALS. The foregoing recitals are true and correct and by this reference are incorporated herein and form a material part of this First Amendment.

SECTION 2. AFFIRMATION OF ORIGINAL AGREEMENT. The Original Agreement is hereby affirmed and continues to constitute a valid and binding agreement between the Parties. Except as described in Section 3 of this First Amendment, nothing herein shall modify the rights and obligations of the Parties under the Agreement. All of the remaining provisions remain in full effect and fully enforceable and all such remaining terms and conditions of the Agreement, without limitation, are hereby adopted, reaffirmed and incorporated as if restated herein.

SECTION 3. AMENDMENTS TO THE AGREEMENT. Pursuant to Section 17 of the Agreement, Exhibit A to the Original Agreement is hereby amended, supplemented and superseded in its entirety by **Exhibit A** attached this First Amendment. Wherever the Agreement refers to “Rights-of-Way”, the term shall refer to those portions of County-owned roadways as depicted in **Exhibit A** attached to this First Amendment.

SECTION 4. CONFLICTS; DEFINED TERMS. To the extent that the terms of the Agreement conflict with the terms set forth in Section 3 above, the terms of this First Amendment shall control. Any capitalized terms not otherwise defined in this First Amendment shall have the meanings set forth in the Original Agreement.

SECTION 5. EFFECTIVE DATE. This First Amendment shall take effect upon filing a copy executed by both Parties with the Clerk of the Circuit Court of Nassau County.

[Remainder of this page intentionally left blank]

**SIGNATURE PAGE FOR FIRST AMENDMENT TO THE
INTERLOCAL AGREEMENT FOR LANDSCAPE MAINTENANCE
OF CERTAIN COUNTY ROAD RIGHTS-OF-WAY**

IN WITNESS WHEREOF, the Parties have caused this First Amendment to be made and execute as of the day and date first above written.

NASSAU COUNTY, FLORIDA, a political
subdivision of the State of Florida

Klynt A. Farmer
Chairman, Board of County Commissioners

ATTEST:

Name: _____
Title: _____

STATE OF FLORIDA)
COUNTY OF NASSAU)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this __ day of _____, 202_, by **KLYNT A. FARMER** as Chairman of the Board of County Commissioners, Nassau County, Florida, a political subdivision of the State of Florida, for and on behalf of the County. She/he is personally known to me or has produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

Printed Name of Notary Public

**SIGNATURE PAGE FOR FIRST AMENDMENT TO THE
INTERLOCAL AGREEMENT FOR LANDSCAPE MAINTENANCE
OF CERTAIN COUNTY ROAD RIGHTS-OF-WAY**

IN WITNESS WHEREOF, the Parties have caused this First Amendment to be made and execute as of the day and date first above written.

WITNESSES:

EAST NASSAU
STEWARDSHIP DISTRICT

Print Name: _____

Mike Hahaj
Chairman, Board of Supervisors

Print Name: _____

ATTEST:

Name: _____
Title: _____

STATE OF FLORIDA)
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization this __ day of _____, 202_, by **MIKE HAHAJ** as Chairman of the Board of Supervisors of East Nassau Community Stewardship District, a political subdivision of the State of Florida, for and on behalf of the County. She/he is personally known to me or has produced _____ as identification.

NOTARY STAMP:

Signature of Notary Public

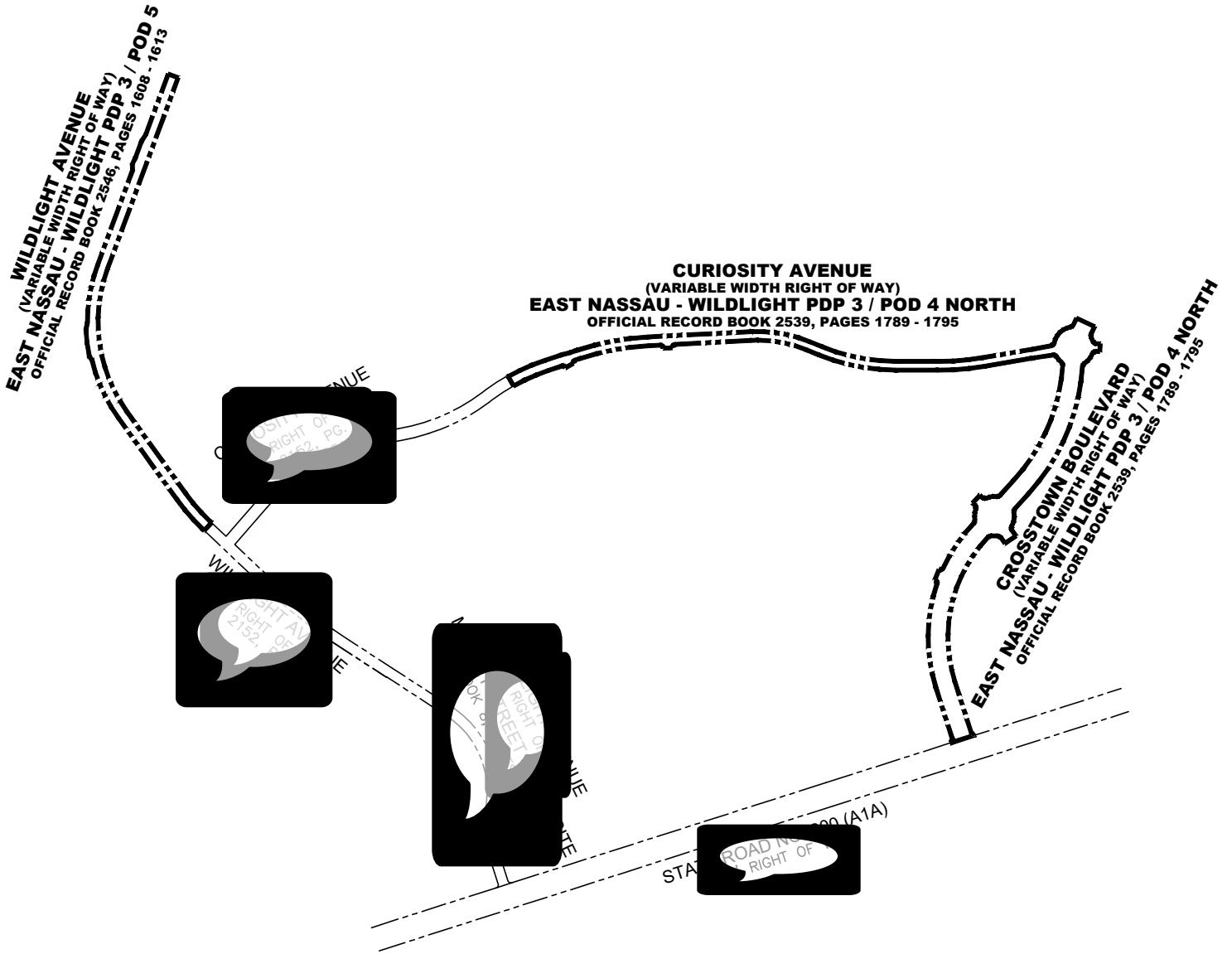
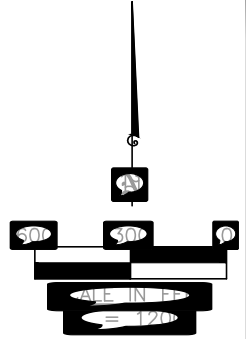
Printed Name of Notary Public

Exhibit A: Map of Amended Rights-Of-Way

EXHIBIT A
Map of Amended Rights-Of-Way

MAP SHOWING SKETCH
 OF
 WILDLIGHT AVENUE, CURIOSITY AVENUE AND CROSSTOWN BOULEVARD
 NASSAU COUNTY, FLORIDA

EXHIBIT "A"

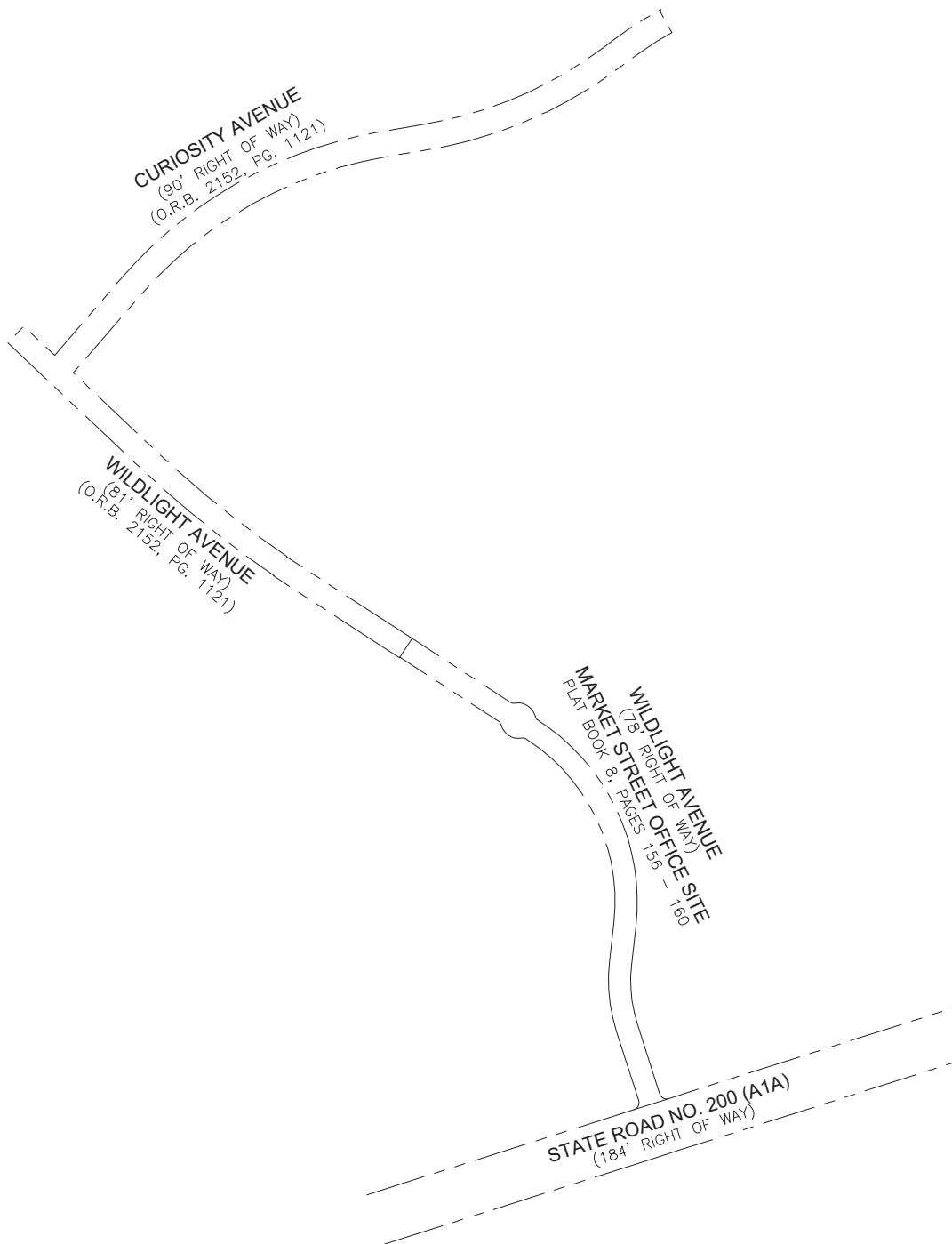
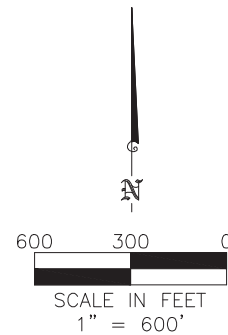


LD
BRADLEY
 LAND SURVEYORS
 OLD WORLD KNOWLEDGE... NEW AGE TECHNOLOGY

L. D. BRADLEY LAND SURVEYORS
 510 SOUTH 5TH STREET
 MACCLENNY, FLORIDA 32063
 PHONE (904) 786-6400 FAX (904) 786-1479
 LICENSED BUSINESS No. 6888

MAP SHOWING SKETCH
OF
WILDLIGHT AVENUE AND CURIOSITY AVENUE
NASSAU COUNTY, FLORIDA

EXHIBIT "A"



CURIOSITY AVENUE
(90' RIGHT OF WAY)
(O.R.B. 2152, PG. 1121)

WILDLIGHT AVENUE
(81' RIGHT OF WAY)
(O.R.B. 2152, PG. 1121)

WILDLIGHT AVENUE
(78' RIGHT OF WAY)
MARKET STREET OFFICE SITE
PLAT BOOK 8, PAGES 156 - 160

STATE ROAD NO. 200 (A1A)
(184' RIGHT OF WAY)

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LAND SURVEYORS
Old World Knowledge... New Age Technology

L. D. BRADLEY LAND SURVEYORS
510 SOUTH 5TH STREET
MACCLENNY, FLORIDA 32063
PHONE (904) 786-6400 FAX (904) 786-1479
LICENSED BUSINESS No. 6888

W.O. NO.: 20-572 A

DATE: 12/17/2020

DRAFTED BY: DHB

CHECKED BY: RJJ

CAD FILE: 20572.DWG

FB N/A PG

**EAST NASSAU
STEWARDSHIP DISTRICT**

18

LICENSE AGREEMENT FOR TEMPORARY USE (DEWATERING)

This License Agreement for Temporary Use (Dewatering) ("**Agreement**") is entered effective October __, 2023, by East Nassau Stewardship District, a local unit of special-purpose government established and existing pursuant to Chapter 2017-206, Laws of Florida, with a mailing address of 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 ("**Licensor**") and Wawa Florida, LLC, a Delaware limited liability company, with a mailing address of 7022 TPC Drive, Suite 200, Orlando, Florida 32822 ("**Licensee**").

RECITALS

A. Licensor owns, operates and maintains certain real and personal property along Daydream Avenue, including the storm inlet, as more particularly depicted in **Exhibit A**, attached hereto.

B. Licensee owns that certain land to construct, install, operate and maintain its business (Wawa #5443) located adjacent to Licensor's property, Parcel Number 44-2N-27-1000-00TC-0010 ("**Benefitted Property**").

C. Licensor desires to provide Licensee a revocable and nonexclusive license to use a portion of its property depicted on **Exhibit A**, attached hereto ("**Licensed Area**"), for the limited purpose described herein pursuant to the terms and conditions set forth herein.

AGREEMENT

In consideration of Ten Dollars (\$10.00) in hand paid by the Licensee to the Licensor, the foregoing recitals, which are incorporated herein as a material part of this Agreement, the covenants and agreements hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant and agree as follows:

1. **Licensed Area and Purpose.** Licensor grants to Licensee the permission ("**License**") to use the Licensed Area for the sole purpose of dewatering into the storm inlet located therein as a back-up to the primary dewatering into the Florida Department of Transportation's storm swale ("**Use**"). This License is nonexclusive and is subject to the rights of the Licensor, and its agents, representatives, contractors, invitees, and guests. The Licensee shall confine activities in the Licensed Area strictly to those necessary for the enjoyment of the Use granted, and shall refrain damaging the Licensed Area, obstructing access thereto, interfering with the operation and/or maintenance of the Licensed Area, jeopardizing the safety of persons or property, or damaging Licensor's or other's adjoining real and personal property. Licensee assumes all risk for use of the Licensed Area.

2. **Term of License.** Licensed Area for the Use may begin upon full execution of this Agreement, and the Use shall cease one hundred and eighty (180) days thereafter, or upon completion of construction of the improvements on the Benefitted Property, whichever is earlier. If necessary, Licensee agrees to promptly remove all materials associated with the Use and clean and repair the Licensed Area to substantially the same condition that existed before the Use, but by no later than thirty (30) days after the termination of its Use. Thereafter, this Agreement and the License provided herein shall terminate in its entirety and be of no further effect, without further action of the parties.

3. **Damage.** In the event that the Licensee, its respective employees, agents, representatives, invitees, guests, contractors, or subcontractors, in the exercise of the License rights granted herein, cause damage to the Licensed Area or any of Licensor's or Licensee's improvements

located within the Licensed Area, or causes damage to Licensor's other property or any improvements located thereon, the Licensee, at its sole cost and expense, agrees to promptly commence and diligently pursue the restoration of the same and the improvements so damaged to the original condition and grade of such improvement within thirty (30) days after receiving written notice of the occurrence of any such damage. Further, the Licensee shall allow no lien to attach to the Licensed Area or any improvements located on said property or Licensor's other property arising out of work performed in the Licensed Area. Licensee shall pay or transfer to other security all such liens, claims or demands before any action is brought to enforce the same against the Licensed Area or Licensor.

4. **Insurance.** Licensee and/or any contractors and subcontractors performing work for Licensee on the Licensed Area, at their sole cost and expense, shall at all times maintain general liability insurance to afford protection against any and all claims for personal injury, death or property damage arising directly or indirectly out of the exercise of the rights and privileges granted. Said insurance maintained by any contractors performing work for Licensee on the Licensed Area shall be issued by solvent, reputable insurance companies authorized to do business in the State of Florida reasonably acceptable to Licensor, naming Licensor as an additional insured, as their interests may appear, in a combined-single limit of not less than \$1,000,000.00 with respect to bodily injury or death and property damage. Upon request, the Licensee shall furnish Licensor with evidence of such insurance and shall update such evidence upon any renewal thereof.

5. **Indemnity.** Licensor shall not be liable to Licensee for, and Licensee hereby releases Licensor and Licensor's owners, affiliates, officers, directors, invitees, agents, and representatives from, any and all liability, whether in contract, tort, or on any other basis, for any injury to or any damage sustained by Licensee, Licensee's agents, employees, contractors, customers, invitees or guests, any damage to Licensee's property, or any loss to Licensee's business, loss of Licensee's profits, or any other loss resulting from or attributable to the Use, Licensed Area, or Benefitted Property, unless caused by any negligent or willful act or omission of Licensor or its employees, agents or representatives.

6. **Sovereign Immunity.** Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the Licensor beyond any statutory limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, Florida Statutes, or other statute, and nothing in this Agreement shall inure to the benefit of any third-party for the purpose of allowing any claim which would otherwise be barred under the doctrine of sovereign immunity or by operation of law.

7. **Compliance with Laws, Rules, and Regulations.** Licensee agrees to comply, at Licensee's sole cost, all applicable federal, state, municipal, and local laws, rules, orders, regulations, permits, approvals, and requirements, including but not limited to all applicable dewatering and erosion control measures. Licensee shall be solely responsible, at Licensee's sole cost, for obtaining any governmental permits required for the use of the Licensed Area or for the Use. Licensee covenants that Licensee shall not discharge into or within the Licensed Area, any hazardous or toxic materials or substances, any pollutants, or any other substances or materials prohibited or regulated under any federal, state or local law, ordinance, rule, regulations or permit, except in accordance with such laws, ordinances, rules, regulations, and permits. Licensee agrees to leave the Licensed Area in a commercially reasonable and acceptable state upon completion of all activities within the Licensed Area.

8. **Right to Revoke.** Notwithstanding any other provision of this Agreement to the contrary, Licensor, at its sole election and discretion, can revoke the License at any time for any reason whatsoever and Licensee shall immediately vacate the Licensed Area.

9. **Acceptance AS IS.** NO REPRESENTATION OR WARRANTY OF ANY KIND OR CHARACTER, EITHER EXPRESS OR IMPLIED, IS MADE BY LICENSOR OR RELIED UPON BY LICENSEE WITH RESPECT TO THE STATUS OF TITLE TO OR THE MAINTENANCE, REPAIR, CONDITION, DESIGN, UTILITY OR MARKETABILITY OF THE LICENSED AREA, OR ANY PORTION THEREOF, IT BEING THE EXPRESS INTENTION OF BOTH LICENSOR AND LICENSEE THAT, THE LICENSED AREA IS BEING MADE AVAILABLE TO LICENSEE IN ITS PRESENT CONDITION AND STATE OF REPAIR, "AS IS" AND "WHERE IS", WITH ALL FAULTS.

10. **Licensor Not Liable.** Licensor and Licensor's owners, affiliates, officers, directors, invitees, agents, and representatives shall not be liable for any loss or damage to the Benefitted Property or other property of the Licensee or others located on the Licensed Area caused by theft, casualty, or otherwise. All property of Licensee placed on the Licensed Area shall be at the sole risk of Licensee. Licensee assumes all risk of using the Licensed Area.

11. **Compliance with Matters of Record.** This Agreement and Licenses are subject to all matters applicable the Licensor and Licensed Area set forth in the records of Nassau County, Florida ("County"), in which the Licensed Area is located. Licensee, at Licensee's sole expense, shall comply with the terms and conditions of all matters that have been recorded in the real property records of the County.

12. **Default.** A default by either party under this Agreement shall entitle the other party 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.

13. **Enforcement of Agreement.** In the event that either the Licensor or Licensee seeks 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.

14. **Assignment.** Licensee may not and shall not assign, transfer or license all or any portion of its rights under this Agreement without the prior written consent of Licensor.

15. **Controlling Law.** This Agreement shall be construed, interpreted and controlled according to the laws of the State of Florida.

16. **Public Records.** Licensee understands and agrees that all documents of any kind provided to the District or to District staff in connection with this Agreement are public records and are to be treated as such in accordance with Florida law.

17. **Severability.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

18. **Binding Effect.** This Agreement and all of the provisions, representations, covenants, and conditions contained herein shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns, subject to Section 14.

19. **Authorization.** By execution below, the undersigned represent that they have been duly authorized by the appropriate body or official of their respective entity to execute this Agreement, and that each party has complied with all the requirements of law and has full power and authority to comply with the terms and provisions of this Agreement.

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

21. **Entire Agreement.** This Agreement reflects the entire agreement of the parties, and all terms and conditions of this Agreement shall be binding upon the parties, their heirs, representatives, and assigns, and cannot be waived or amended by any oral representation unless the same is in writing and signed by the parties or authorized representatives of the parties who executed this Agreement.

[remainder of page intentionally blank]

This Agreement is executed to be effective as of the date first above written.

LICENSOR:

EAST NASSAU STEWARDSHIP DISTRICT

A special-purpose local government of State of Florida

LICENSEE:

WAWA, INC.

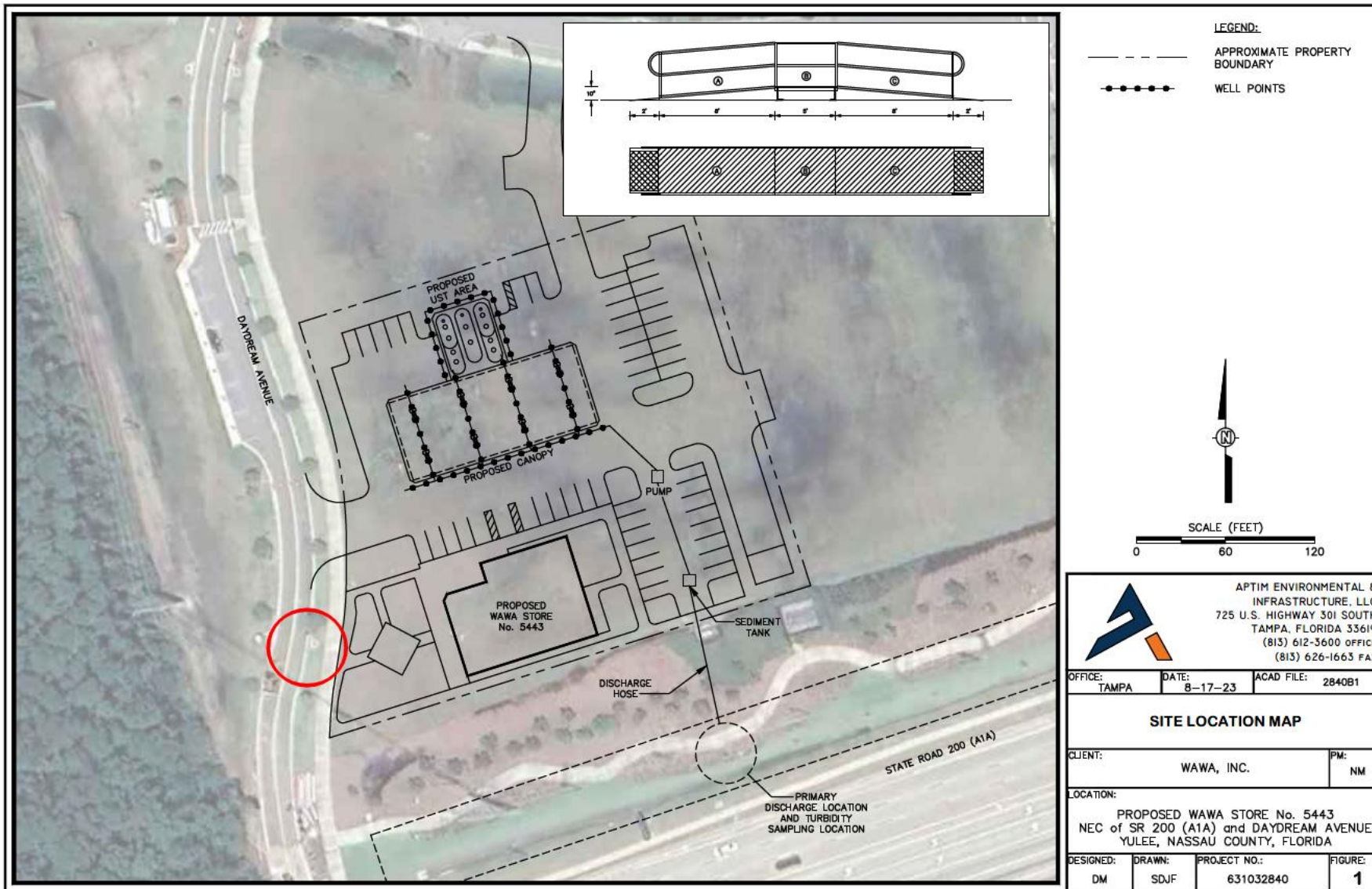
A New Jersey Corporation

By: _____
Name: Mike Hahaj
Its: Chairman, Board of Supervisors

By: _____
Name: _____
Its: _____

Exhibit A Licensed Area

EXHIBIT A - DEPICTION OF LICENSED AREA



**EAST NASSAU
STEWARDSHIP DISTRICT**

19

AGREEMENT FOR JANITORIAL MAINTENANCE SERVICES

THIS AGREEMENT (“Agreement”) is made and entered into this _____ day of _____ 2023, by and between:

East Nassau Stewardship District, a local unit of special-purpose government established pursuant to Chapter 2017-206, Laws of Florida, being situated in Nassau County, Florida whose mailing address is 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“District”); and

JOSHUA W KENNEDY ENTERPRISES, LLC, a Florida limited liability company, **dba First Coast Home Pros**, with a mailing address of 8775 Arlington Expressway, Suite 100, Jacksonville, Florida 32211 (“Contractor,” together with District, “Parties”).

RECITALS

WHEREAS, the District pursuant to Chapter 2017-206, Laws of Florida (“Act”), for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure improvements permitted by the Act; and

WHEREAS, the District was established for the purpose of planning, financing, constructing, operating and/or maintaining certain infrastructure; and

WHEREAS, the District leases an administrative office shared with other property owners associations serving the residents within the boundaries (“Facilities”); and

WHEREAS, the District desires to enter into an agreement with an independent contractor to provide general, on-going janitorial maintenance services for the Facilities; and

WHEREAS, Contractor submitted a proposal and represents that it is qualified to provide janitorial maintenance services and has agreed to provide to the District those services identified in **Exhibit A**, attached hereto and incorporated by reference herein (“Services”); and

WHEREAS, the District and Contractor warrant and agree that they have all right, power and authority to enter into and be bound by this Agreement.

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:

SECTION 1. INCORPORATION OF RECITALS. The recitals so stated are true and correct and by this reference are incorporated into and form a material part of this Agreement.

SECTION 2. DESCRIPTION OF WORK AND SERVICES.

A. Contractor shall provide professional janitorial maintenance services within presently accepted standards, and as more specifically identified in **Exhibit A**. Specific schedule for each week of cleaning shall be determined in coordination with the District Manager. To the extent any of the provisions of this Agreement are in conflict with the provisions of **Exhibit A**, this Agreement controls.

B. While providing the Services, the Contractor shall assign such staff as may be required, and such staff shall be responsible for coordinating, expediting, and controlling all aspects to assure completion of the Services.

C. Contractor shall solely be responsible for the means, manner and methods by which its duties, obligations and responsibilities are met to the satisfaction of the District.

D. This Agreement grants to Contractor the right to enter the lands that are subject to this Agreement, for those purposes described in this Agreement, and Contractor hereby agrees to comply with all applicable laws, rules, and regulations.

SECTION 3. MANNER OF CONTRACTOR'S PERFORMANCE. The Contractor agrees, as an independent contractor, to undertake work and/or perform such services as specified in this Agreement or any addendum executed by the Parties or in any authorized written work order by the District issued in connection with this Agreement and accepted by the Contractor. All work shall be performed in a neat and professional manner reasonably acceptable to the District and shall be in accordance with industry standards. The performance of the Services by the Contractor under this Agreement and related to this Agreement shall conform to any written instructions issued by the District.

A. Should any work and/or services be required which are not specified in this Agreement or any addenda, but which are nevertheless necessary for the proper provision of services to the District, such work or services shall be fully performed by the Contractor as if described and delineated in this Agreement.

B. The Contractor agrees that the District shall not be liable for the payment of any work or services not included in **Exhibit A** unless the District, through an authorized representative of the District, authorizes the Contractor, in writing, to perform such work.

C. The District shall designate in writing a person to act as the District's representative with respect to the services to be performed under this Agreement. The District's representative shall have complete authority to transmit instructions, receive information, interpret and define the District's policies and decisions with respect to materials, equipment, elements, and systems pertinent to the Contractor's services.

(1) The District hereby designates Amy Norsworthy, Community Manager, or her designee to act as its representative.

(2) Upon request by the Community Manager, Contractor agrees to meet with the District's representative to walk the property to discuss conditions, schedules, and items of concern regarding this Agreement.

D. Contractor shall use all due care to protect the property of the District, its residents, and landowners from damage. Contractor agrees to repair any damage resulting from Contractor's activities and work within twenty-four (24) hours.

SECTION 4. COMPENSATION; TERM.

A. As compensation for the Services described in this Agreement, the District agrees to pay the Contractor \$204.00 per weekly maintenance, as scheduled in accordance with Section 2.A. and in communication with the District's Representative. Contractor shall submit invoices on a monthly basis, and the District shall remit payment in accordance with the Florida Prompt Payment Act. The term of this Agreement shall begin upon full execution of this Agreement and shall be on a monthly basis. After the first month., this Agreement shall automatically renew for additional one (1) month terms, up to total of five (5) years' worth of renewals, unless written notice is provided by either party pursuant to this Agreement's terms. Any increase in price or change in scope of services must be approved in writing, executed by both Parties, prior to implementation of same; any change in price with such executed, written agreement shall be null and void.

B. If the District should desire additional work or services, or to add additional areas to be maintained, the Contractor agrees to negotiate in good faith to undertake such additional work or services. Upon successful negotiations, the Parties shall agree in writing to an addendum, addenda, or change order to this Agreement. The Contractor shall be compensated for such agreed additional work or services based upon a payment amount acceptable to the Parties and agreed to in writing.

C. The District may require, as a condition precedent to making any payment to the Contractor that all subcontractors, materialmen, suppliers or laborers be paid and require evidence, in the form of Lien Releases or partial Waivers of Lien, to be submitted to the District by those subcontractors, material men, suppliers or laborers, and further require that the Contractor provide an Affidavit relating to the payment of said indebtedness. Further, the District shall have the right to require, as a condition precedent to making any payment, evidence from the Contractor, in a form satisfactory to the District, that any indebtedness of the Contractor, as to services to the District, has been paid and that the Contractor has met all of the obligations with regard to the withholding and payment of taxes, Social Security payments, Workmen's Compensation, Unemployment Compensation contributions, and similar payroll deductions from the wages of employees.

D. The Contractor shall maintain records conforming to usual accounting

practices. As soon as may be practicable at the beginning of each month, the Contractor shall invoice the District for all services performed in the prior month and any other sums due to the Contractor. The District shall pay the invoice amount within forty-five (45) days after receipt of invoice, in accordance with the Florida Prompt Payment Act. The Contractor may cease performing services under this Agreement if any payment due hereunder is not timely paid. Each monthly invoice shall include such supporting information as the District may reasonably require the Contractor to provide.

SECTION 5. INSURANCE.

A. The Contractor shall maintain throughout the term of this Agreement the following insurance:

- (1)** Worker's Compensation Insurance in accordance with the laws of the State of Florida.
- (2)** Commercial General Liability Insurance covering the Contractor's legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability, and covering at least the following hazards:
 - (i)** Independent Contractors Coverage for bodily injury and property damage in connection with any subcontractors' operation.
- (3)** Employer's Liability Coverage with limits of at least \$1,000,000 (one million dollars) per accident or disease.
- (4)** Automobile Liability Insurance for bodily injuries in limits of not less than \$500,000 combined single limit bodily injury and for property damage, providing coverage for any accident arising out of or resulting from the operation, maintenance, or use by the Contractor of any owned, non-owned, or hired automobiles, trailers, or other equipment required to be licensed.
- (5)** Employee Fidelity Insurance of at least \$50,000.

B. The District, its staff, consultants and supervisors shall be named as additional insured. The Contractor shall furnish the District with the Certificate of Insurance evidencing compliance with this requirement. No certificate shall be acceptable to the District unless it provides that any change or termination within the policy periods of the insurance coverage, as certified, shall not be effective within thirty (30) days of prior written notice to the District. Insurance coverage shall be from a reputable insurance carrier, licensed to conduct business in the State of Florida.

C. If the Contractor fails to have secured and maintained the required insurance, the District has the right but not the obligation to secure such required insurance in which event the Contractor shall pay the cost for that required insurance and shall furnish, upon demand, all information that may be required in connection with the District's obtaining the required insurance.

SECTION 6. INDEMNIFICATION.

A. Contractor agrees to defend, indemnify, and hold harmless the District and its officers, agents, employees, successors, assigns, members, affiliates, or representatives from any and all liability, claims, actions, suits, liens, demands, costs, interest, expenses, damages, penalties, fines, judgments against the District, or loss or damage, whether monetary or otherwise, arising out of, wholly or in part by, or in connection with the Services to be performed by Contractor, its subcontractors, its employees and agents in connection with this Agreement, including litigation, mediation, arbitration, appellate, or settlement proceedings with respect thereto. Contractor further agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, *Florida Statutes*, or other statute.

B. Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, FINES, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorneys' fees, paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings), any interest, all as actually incurred.

SECTION 7. SOVEREIGN IMMUNITY. Nothing in this Agreement shall be deemed as a waiver of the District's sovereign immunity or the District's limits of liability as set forth in Section 768.28, *Florida Statutes*, or other statute, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred under such limitations of liability or by operation of law.

SECTION 8. COMPLIANCE WITH GOVERNMENTAL REGULATION. The Contractor shall keep, observe, and perform all requirements of applicable local, State, and Federal laws, rules, regulations, or ordinances. If the Contractor fails to notify the District in writing within five (5) days of the receipt of any notice, order, required to comply notice, or a report of a violation or an alleged violation, made by any local, State, or Federal governmental body or agency or subdivision thereof with respect to the services being rendered under this Agreement or any action of the Contractor or any of its agents, servants, employees, or materialmen, or with respect to terms, wages, hours, conditions of employment, safety appliances, or any other requirements applicable to provision of services, or fails to comply with any requirement of such agency within five (5) days after receipt of any such notice, order, request to comply notice, or report of a violation or an alleged violation, the District may terminate this Agreement, such termination to be effective upon the giving of notice of termination.

SECTION 9. LIENS AND CLAIMS. The Contractor shall promptly and properly pay for all labor employed, materials purchased, and equipment hired by it to perform under this Agreement. The Contractor shall keep the District's property free from any materialmen's or mechanic's liens and claims or notices in respect to such liens and claims, which arise by reason of the Contractor's performance under this Agreement, and the Contractor shall immediately discharge any such claim or lien. In the event that the Contractor does not pay or satisfy such claim or lien within three (3) business days after the filing of notice thereof, the District, in addition to any and all other remedies available under this Agreement, may terminate this Agreement to be effective immediately upon the giving of notice of termination.

SECTION 10. DEFAULT AND PROTECTION AGAINST THIRD PARTY INTERFERENCE. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party. Nothing contained in this Agreement shall limit or impair the District's right to protect its rights from interference by a third party to this Agreement.

SECTION 11. CUSTOM AND USAGE. It is hereby agreed, any law, custom, or usage to the contrary notwithstanding, that the District shall have the right at all times to enforce the conditions and agreements contained in this Agreement in strict accordance with the terms of this Agreement, notwithstanding any conduct or custom on the part of the District in refraining from so doing; and further, that the failure of the District at any time or times to strictly enforce its rights under this Agreement shall not be construed as having created a custom in any way or manner contrary to the specific conditions and agreements of this Agreement, or as having in any way modified or waived the same.

SECTION 12. SUCCESSORS. This Agreement shall inure to the benefit of and be binding upon the heirs, executors, administrators, successors, and assigns of the Parties to this Agreement, except as expressly limited in this Agreement.

SECTION 13. TERMINATION. The District agrees that the Contractor may terminate this Agreement with cause by providing thirty (30) days' written notice of termination to the District stating a failure of the District to perform according to the terms of this Agreement; provided, however, that the District shall be provided a reasonable opportunity to cure any failure under this Agreement. The Contractor agrees that the District may terminate this Agreement immediately for cause by providing written notice of termination to the Contractor. The District shall provide thirty (30) days' written notice of termination without cause. Upon any termination of this Agreement, the Contractor shall be entitled to payment for all work and/or services rendered up until the effective termination of this Agreement, subject to whatever claims or offsets the District may have against the Contractor.

SECTION 14. PERMITS AND LICENSES. All permits and licenses required by any

governmental agency directly for the District shall be obtained and paid for by the District. All other permits or licenses necessary for the Contractor to perform under this Agreement shall be obtained and paid for by the Contractor.

SECTION 15. ASSIGNMENT. Neither the District nor the Contractor may assign this Agreement without the prior written approval of the other. Any purported assignment without such approval shall be void.

SECTION 16. INDEPENDENT CONTRACTOR STATUS. In all matters relating to this Agreement, the Contractor shall be acting as an independent contractor. Neither the Contractor nor employees of the Contractor, if there are any, are employees of the District under the meaning or application of any Federal or State Unemployment or Insurance Laws or Old Age Laws or otherwise. The Contractor agrees to assume all liabilities or obligations imposed by any one or more of such laws with respect to employees of the Contractor, if there are any, in the performance of this Agreement. The Contractor shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Contractor shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

SECTION 17. HEADINGS FOR CONVENIENCE ONLY. The descriptive headings in this Agreement are for convenience only and shall neither control nor affect the meaning or construction of any of the provisions of this Agreement.

SECTION 18. ENFORCEMENT OF AGREEMENT. A default by either Party under this Agreement shall entitle the other Party to all remedies available at law or in equity. In the event that either the District or the Contractor is required to enforce this Agreement by court proceedings or otherwise, then the prevailing Party shall be entitled to recover all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

SECTION 19. AGREEMENT. This instrument shall constitute the final and complete expression of this Agreement between the Parties relating to the subject matter of this Agreement. None of the provisions of **Exhibit A** shall apply to this Agreement and **Exhibit A** shall not be incorporated herein, except that **Exhibit A** is applicable to the extent that it states the scope of services for the labor and materials to be provided under this Agreement.

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

SECTION 21. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the Parties, the Parties have complied with all the requirements of law, and the Parties have full power and authority to comply with the terms and provisions of this Agreement.

SECTION 22. NOTICES. All notices, requests, consents and other communications under this Agreement (“**Notice**” or “**Notices**”) shall be in writing and shall be e-mailed and hand delivered, mailed by First Class Mail, postage prepaid, or sent by overnight delivery service, to the Parties, as follows:

A. If to District: East Nassau Stewardship District
2300 Glades Road, Suite 410W
Boca Raton, Florida 33431
Attn: District Manager
E-mail: wrathellc@whhassociates.com

With a copy to: Kutak Rock LLP
107 West College Avenue
Tallahassee, Florida 32301
Attn: District Counsel
E-mail: Jonathan.Johnson@kutakrock.com

B. If to Contractor: Joshua W Kennedy Enterprises, LLC
dba First Coast Home Pros
8775 Arlington Expressway, Suite 100
Jacksonville, Florida 32211
Attn: Joshua Kennedy
E-mail: service@firstcoasthomepros.com

Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Contractor may deliver Notices on behalf of the District and the Contractor. Any party or other person to whom Notices are to be sent or copied may notify the 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 in this Agreement.

SECTION 23. THIRD PARTY BENEFICIARIES. This Agreement is solely for the benefit of the Parties hereto and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the Parties hereto any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding

upon the Parties hereto and their respective representatives, successors, and assigns.

SECTION 24. CONTROLLING LAW AND VENUE. This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida. Parties consent to and agree that the exclusive venue for all actions arising out of this Agreement shall be brought in a court of appropriate jurisdiction, in and for Nassau County, Florida.

SECTION 25. PUBLIC RECORDS. Contractor understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and, accordingly, Contractor agrees to comply with all applicable provisions of Florida law in handling such records, including, but not limited, to Section 119.0701, *Florida Statutes*. Contractor acknowledges that the designated public records custodian for the District is **Craig Wrathell** ("Public Records Custodian"). Among other requirements and to the extent applicable by law, the Contractor shall 1) keep and maintain public records required by the District to perform the service; 2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, *Florida Statutes*; 3) ensure that public records which are exempt or confidential, and exempt from public records disclosure requirements, are not disclosed except as authorized by law for the duration of the contract term and following the contract term if Contractor does not transfer the records to the Public Records Custodian of the District; and 4) upon completion of the contract, transfer to the District, at no cost, all public records in the Contractor's possession or, alternatively, keep, maintain and meet all applicable requirements for retaining public records pursuant to Florida laws. When such public records are transferred by Contractor, Contractor shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with Microsoft Word or Adobe PDF formats.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT 2300 GLADES ROAD, SUITE 410W, BOCA RATON, FLORIDA 33431, (561)571-0010 OR WRATHELLC@WHHASSOCIATES.COM.

SECTION 26. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.

SECTION 27. ARM'S LENGTH TRANSACTION. This Agreement has been negotiated fully between the Parties as an arm's length transaction. The Parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a

dispute concerning the interpretation of any provision of this Agreement, the Parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

SECTION 28. COUNTERPARTS; ELECTRONIC SIGNATURES. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Additionally, the Parties acknowledge and agree that the Agreement may be executed by electronic signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. Without limitation, “electronic signature” shall include faxed versions of an original signature, electronically scanned and transmitted versions (e.g. via PDF) of an original signature, or signatures created in a digital format.

SECTION 29. SCRUTINIZED COMPANIES STATEMENT. Contractor certifies that it is not in violation of Section 287.135, *Florida Statutes*, and is not prohibited from doing business with the District under Florida law, including but not limited to Scrutinized Companies with Activities in Sudan List or Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List. If Contractor is found to have submitted a false statement, has been placed on the Scrutinized Companies with Activities in Sudan List or the Scrutinized Companies with Activities in the Iran Petroleum Energy Sector List, or has been engaged in business operations in Cuba or Syria, or is now or in the future on the Scrutinized Companies that Boycott Israel List, or engaged in a boycott of Israel, the District may immediately terminate this Agreement.

SECTION 30. E-VERIFY. The Contractor shall comply with and perform all applicable provisions of Section 448.095, *Florida Statutes*. Accordingly, to the extent required by Florida Statute, Contractor shall register with and use the United States Department of Homeland Security’s E-Verify system to verify the work authorization status of all newly hired employees. The District may terminate this Agreement immediately for cause if there is a good faith belief that the Contractor has knowingly violated Section 448.091, *Florida Statutes*. By entering into this Agreement, the Contractor represents that no public employer has terminated a contract with the Contractor under Section 448.095(2)(c), *Florida Statutes*, within the year immediately preceding the date of this Agreement.

SECTION 31. COMPLIANCE WITH SECTION 20.055, FLORIDA STATUTES. The Contractor agrees to comply with Section 20.055(5), *Florida Statutes*, to cooperate with the inspector general in any investigation, audit, inspection, review, or hearing pursuant such section and to incorporate in all subcontracts the obligation to comply with Section 20.055(5), *Florida Statute*.

[signatures on the next page]

IN WITNESS WHEREOF, the Parties hereto have signed and sealed this Agreement on the day and year first written above.

ATTEST:

EAST NASSAU STEWARDSHIP DISTRICT

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

WITNESS:

JOSHUA W KENNEDY ENTERPRISES, LLC, a Florida limited liability company, **DBA FIRST COAST HOME PROS**

Witness

Joshua Kenney, Managing Member

Print Name of Witness

EXHIBIT A: Contractor's Proposal

EXHIBIT A – CONTRACTOR’S PROPOSAL



904.383.7721 Monday-Friday 8:30A-5:00P
Call, Text, or Email!

June 30, 2023
East Nassau Stewardship District
Rodger Kintz
57 Homegrown Way #303
Yulee FL 32097

Mobile (904)776-6027
Email rkintz@ccmcnet.com

We accept personal checks, money orders, or cash.
Payment in full is due immediately upon completion of service.

OR **PAY ONLINE** Using a credit card or bank account.
A \$5.00 convenience fee applies to online payments.



Estimate

Account #: 56798
Estimate #: 88384

House Cleaning Services

- Detailed Cleaning
- Maintenance Cleaning
- Move Out Cleaning
- Move In Cleaning

Other Specialty Cleaning Services

- Carpet Cleaning
- Tile, Stone & Grout Cleaning
- Upholstery Cleaning
- Air Duct & Dryer Vent Cleaning
- Window Cleaning
- Pressure Washing

Item	Qty	Description	Amount
HC- MW	3.0	House Cleaning - Maintenance Weekly - Office cleaning, empty trash, clean kitchen area, bathrooms, wipe down desks and high touch areas (light switches, doorknobs, countertops) \$68 per person per hour rounded to the half hour	\$204.00
Subtotal:			\$204.00
Tax:			\$0.00
Total:			\$204.00

Thank you for considering First Coast Home Pros. Our goal is to be the best service company you've ever invited to your home. In keeping with that idea, each of our services is backed by The 100% Guarantee. If you are not satisfied for any reason, we'll make it right or you don't owe us a dime.

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**EAST NASSAU
STEWARDSHIP DISTRICT**

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**EAST NASSAU STEWARDSHIP DISTRICT
REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES**

The East Nassau Stewardship District (“District”) hereby requests proposals for annual financial auditing services. The proposal must provide for the auditing of the District’s financial records for the fiscal year ending September 30, 2023, with an option for additional annual renewals, subject to mutual agreement by both parties. The District is a local unit of special-purpose government created under Chapter 2017-206, *Laws of Florida*, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in Nassau County, Florida, and has an annual operating budget of approximately \$_____. The final contract will require that, among other things, the audit for the fiscal year ending September 30, 2023, be completed no later than April 15, 2024 or a due date established by the District allowing for timely filing of the audit.

The auditing entity submitting a proposal must be duly licensed under Chapter 473, *Florida Statutes*, and be qualified to conduct audits in accordance with “Government Auditing Standards,” as adopted by the Florida Board of Accountancy. Audits shall be conducted in accordance with Florida Law and particularly Section 218.39, *Florida Statutes*, and the rules of the Florida Auditor General.

Proposal packages, which include evaluation criteria and instructions to proposers, are available from the District Manager at the address and telephone number listed below. Proposers must provide one (1) electronic copy and one unbound copy of their proposal to the District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010 in an envelope marked on the outside “Auditing Services, East Nassau Stewardship District.” Proposals must be received by _____ a/p.m. on _____, _____, 2023, at the office of the District Manager. Please direct all questions regarding this Notice to the District Manager.

Craig Wrathell
Ernesto Torres
District Managers

Run date: must be published in at least one newspaper of general circulation in the District and the county in which the District is located. The public announcement must allow for at least 7 days for the submission of proposals.

EAST NASSAU STEWARDSHIP DISTRICT

REQUEST FOR PROPOSALS

District Auditing Services for Fiscal Year 2023

Nassau County, Florida

INSTRUCTIONS TO PROPOSERS

SECTION 1. DUE DATE. Sealed proposals must be received no later than _____, _____, **2023**, at ___ a/p.m., at the offices of District Manager, Wrathell, Hunt and Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, (561) 571-0010. Proposals will be publicly opened at that time.

SECTION 2. FAMILIARITY WITH THE LAW. By submitting a proposal, the Proposer is assumed to be familiar with all federal, state, and local laws, ordinances, rules and regulations that in any manner affect the work. Ignorance on the part of the Proposer will in no way relieve it from responsibility to perform the work covered by the proposal in compliance with all such laws, ordinances and regulations.

SECTION 3. QUALIFICATIONS OF PROPOSER. The contract, if awarded, will only be awarded to a responsible Proposer who is qualified by experience and licensing to do the work specified herein. The Proposer shall submit with its proposal satisfactory evidence of experience in similar work and show that it is fully prepared to complete the work to the satisfaction of the District.

SECTION 4. SUBMISSION OF ONLY ONE PROPOSAL. Proposers shall be disqualified and their proposals rejected if the District has reason to believe that collusion may exist among the Proposers, the Proposer has defaulted on any previous contract or is in arrears on any previous or existing contract, or for failure to demonstrate proper licensure and business organization.

SECTION 5. SUBMISSION OF PROPOSAL. Submit one (1) electronic copy and one unbound copy of the Proposal Documents, and other requested attachments at the time and place indicated herein, which shall be enclosed in an opaque sealed envelope, marked with the title "Auditing Services – East Nassau Stewardship District" on the face of it. **Please include pricing for each additional bond issuance.**

SECTION 6. MODIFICATION AND WITHDRAWAL. Proposals may be modified or withdrawn by an appropriate document duly executed and delivered to the place where proposals are to be submitted at any time prior to the time and date the proposals are due. No proposal may be withdrawn after opening for a period of ninety (90) days.

SECTION 7. PROPOSAL DOCUMENTS. The proposal documents shall consist of the notice announcing the request for proposals, these instructions, the Evaluation Criteria Sheet and a proposal with all required documentation pursuant to Section 12 of these instructions (the "Proposal Documents").

SECTION 8. PROPOSAL. In making its proposal, each Proposer represents that it has read and understands the Proposal Documents and that the proposal is made in accordance therewith.

SECTION 9. BASIS OF AWARD/RIGHT TO REJECT. The District reserves the right to reject any and all proposals, make modifications to the work, and waive any informalities or irregularities in proposals as it is deemed in the best interests of the District.

SECTION 10. CONTRACT AWARD. Within fourteen (14) days of receipt of the Notice of Award from the District, the Proposer shall enter into and execute a Contract (engagement letter) with the District.

SECTION 11. LIMITATION OF LIABILITY. Nothing herein shall be construed as or constitute a waiver of the District's limited waiver of liability contained in Section 768.28, *Florida Statutes*, or any other statute or law.

SECTION 12. MISCELLANEOUS. All proposals shall include the following information in addition to any other requirements of the proposal documents.

- A. List the position or title of all personnel to perform work on the District audit. Include resumes for each person listed; list years of experience in present position for each party listed and years of related experience.
- B. Describe proposed staffing levels, including resumes with applicable certifications.
- C. Three references from projects of similar size and scope. The Proposer should include information relating to the work it conducted for each reference as well as a name, address and phone number of a contact person.
- D. The lump sum cost of the provision of the services under the proposal for the District's first audit for which there are no special assessment bonds, plus the lump sum cost of two (2) annual renewals, which renewals shall include services related to the District's anticipated issuance of special assessment bonds.

SECTION 13. PROTESTS. In accordance with the District's Rules of Procedure, any protest regarding the Proposal Documents, must be filed in writing, at the offices of the

District Manager, within seventy-two (72) calendar hours (excluding Saturday, Sunday, and state holidays) after the receipt of the Proposal Documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days (including Saturday, Sunday, and state holidays) after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to the aforesaid Proposal Documents.

SECTION 14. EVALUATION OF PROPOSALS. The criteria to be used in the evaluation of proposals are presented in the Evaluation Criteria Sheet, contained within the Proposal Documents.

**EAST NASSAU STEWARDSHIP DISTRICT
AUDITOR SELECTION
EVALUATION CRITERIA**

1. Ability of Personnel. (20 Points)

(E.g., geographic location of the firm's headquarters or permanent office in relation to the project; capabilities and experience of key personnel; present ability to manage this project; evaluation of existing work load; proposed staffing levels, etc.)

2. Proposer's Experience. (20 Points)

(E.g. past record and experience of the Proposer in similar projects; volume of work previously performed by the firm; past performance for other or current independent special district(s) in other contracts; character, integrity, reputation of Proposer, etc.)

3. Understanding of Scope of Work. (20 Points)

Extent to which the proposal demonstrates an understanding of the District's needs for the services requested.

4. Ability to Furnish the Required Services. (20 Points)

Extent to which the proposal demonstrates the adequacy of Proposer's financial resources and stability as a business entity necessary to complete the services required.

5. Price. (20 Points)***

Points will be awarded based upon the lowest total proposal for rendering the services and the reasonableness of the proposal.

Total (100 Points)

***Alternatively, the Board may choose to evaluate firms without considering price, in which case the remaining categories would be assigned 25 points each.

**EAST NASSAU
STEWARDSHIP DISTRICT**

**STAFF
REPORTS**

EAST NASSAU STEWARDSHIP DISTRICT

BOARD OF SUPERVISORS FISCAL YEAR 2023/2024 MEETING SCHEDULE

LOCATION

Fernandina Beach Municipal Airport, 700 Airport Road, Fernandina Beach, Florida 32034

DATE	POTENTIAL DISCUSSION/FOCUS	TIME
October 19, 2023	Regular Meeting	10:00 AM
November 16, 2023 <i>rescheduled to November 30, 2023</i>	Regular Meeting	10:00 AM
November 30, 2023	Public Hearings & Regular Meeting	10:00 AM
December 21, 2023	Regular Meeting	10:00 AM
January 18, 2024	Regular Meeting	10:00 AM
February 15, 2024	Regular Meeting	10:00 AM
March 21, 2024	Regular Meeting	10:00 AM
April 18, 2024	Regular Meeting	10:00 AM
May 16, 2024	Regular Meeting	10:00 AM
June 20, 2024	Regular Meeting	10:00 AM
July 18, 2024	Regular Meeting	10:00 AM
August 15, 2024	Regular Meeting	10:00 AM
September 19, 2024	Regular Meeting	10:00 AM