



Rizzetta & Company

Hammock Oaks Community Development District

**Board of Supervisors' Meeting
January 8, 2024**

**District Office:
5020 W. Linebaugh Avenue #240
Tampa, Florida 33624
813.933.5571**

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

Fruitland Park Library, 604 W. Berckman Street, Fruitland Park, FL 34731

Board of Supervisors	Candice Bain John Curtis Greg Beliveau Pete Williams Eric Morrisette	Chair Vice Chair Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Scott Brizendine	Rizzetta & Company, Inc.
District Counsel	Jere Earlywine	Kutak Rock LLP
District Engineer	Robert Walpole	CHW Professional Consultants

All cellular phones and pagers must be turned off during the meeting.

The audience comments portion of the agenda is when individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 533-2950. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, 1-800-955-8771 (TTY), or 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

District Office – Tampa, Florida (813) 933-5571
Mailing Address – 3434 Colwell Avenue Suite 200, Tampa, Florida 33614

January 4, 2024

Board of Supervisors
**Hammock Oaks Community
Development District**

REVISED AGENDA

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Hammock Oaks Community Development District will be held on January 8, 2024 at 11:30 a.m., at the Fruitland Park Library located at 604 W. Berckman Street, Fruitland Park, FL 34731. The following is the revised agenda for the meeting:

BOS MEETING:

- 1. CALL TO ORDER**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of Regular Board of Supervisors Meeting Minutes for November 13, 2023 Tab 1
 - B. Ratification of Operation & Maintenance Expenditures for October & November 2023..... Tab 2
 - C. Ratification of Construction Change Orders Tab 3
 - D. Ratification of Construction Requisitions Tab 4
- 4. BUSINESS ITEMS**
 - A. Consideration of Bond Items
 - i. Consideration of Resolution 2024-04; Delegation Resolution Tab 5
 1. Form of Preliminary Offering Memorandum
 2. Form of Bond Purchase Agreement
 3. Form of Continuing Disclosure Agreement
 4. Form of Supplemental Trust Indenture
 - ii. Consideration of Second Supplemental Engineer's Report Tab 6
 - iii. Consideration of Supplemental Assessment Methodology Report Tab 7
 - iv. Consideration of Resolution 2024-05, Supplemental Assessment Tab 8

- v. Consideration of Issuer’s Counsel Documents
 - 1. Form of Completion Agreement Tab 9
 - 2. Form of True-Up Agreement Tab 10
 - 3. Form of Acquisition Agreement (under separate cover)
 - 4. Form of Collateral Assignment Agreement..... Tab 11
 - 5. Disclosure of Public Finance Tab 12
 - 6. Declaration of Consent..... Tab 13
 - 7. Notice of Special Assessments Tab 14
- B. Construction Related Items
- C. Consideration of Underwriter Agreement Tab 15
- D. Consideration of Resolution 2024-03, Travel Reimbursement Policy..... Tab 16
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 933-5571.

Sincerely,

Scott Brizendine

Scott Brizendine
District Manager

Tab 1

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT**

The regular Meeting of the Board of Supervisors of Hammock Oaks Community Development District was held on **Monday, November 13, 2023, 10:35 a.m.** at the Fruitland Park Library, 604 W. Berckman Street, Fruitland Park, FL 34731.

Present and constituting a quorum:

John Curtis	Board Supervisor, Vice Chair
Greg Beliveau	Board Supervisor, Assistant Secretary
Pete Williams	Board Supervisor, Assistant Secretary

Also present were:

Scott Brizendine	District Manager, Rizzetta & Company
Ashley Ligas	District Counsel, Kutak Rock (call-in)
Robert Walpole	District Engineer, CHW Professional (call in)

Audience	None
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FIRST ORDER OF BUSINESS **Call to Order**

Mr. Brizendine called the meeting to order at 10:35 a.m. confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS **Audience Comments on Agenda Items**

There were no audience members present.

THIRD ORDER OF BUSINESS **Consideration of Regular Board of Supervisors Meeting Minutes of October 9, 2023**

On a Motion by Mr. Williams, seconded by Mr. Curtis, with all in favor, the Board of Supervisors approved the regular meeting minutes for October 9, 2023, as presented, for Hammock Oaks Community Development District.

47 **FOURTH ORDER OF BUSINESS** **Ratification of August & September**
48 **2023 Expenditures**
49

50 Mr. Brizendine informed the board that after reviewing the files from the prior
51 management company, it appears District Counsel's Invoice in the amount of \$3,338.84
52 may have been paid twice (General Fund and Series 2023 Bonds). Mr. Brizendine will
53 review this with District Counsel.
54

On a Motion by Mr. Williams, seconded by Mr. Curtis, with all in favor, the Board of Supervisors ratified the Operation and Maintenance Expenditures for August 2023 (\$12,134.82) and September 2023 (\$7,015.57) as presented for Hammock Oaks Community Development District.

55 **FIFTH ORDER OF BUSINESS** **Ratification of Construction Change**
56 **Orders**
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On a Motion by Mr. Williams, seconded by Mr. Curtis, with all in favor, the Board of Supervisors ratified the Construction Change Orders, as presented for Hammock Oaks Community Development District.

59 **SIXTH ORDER OF BUSINESS** **Consideration of Resolution 2024-02**
60 **Boundary Amendment**
61
62

On a Motion by Mr. Williams, seconded by Mr. Beliveau, with all in favor, the Board of Supervisors approved Resolution 2024-02 Boundary Amendment, as presented for Hammock Oaks Community Development District.

63 **SEVENTH ORDER OF BUSINESS** **Consideration of Boundary**
64 **Amendment Funding Agreement**
65
66

On a Motion by Mr. Williams, seconded by Mr. Beliveau, with all in favor, the Board of Supervisors approved the Boundary Amendment Funding Agreement, as presented for Hammock Oaks Community Development District.

67 **EIGHTH ORDER OF BUSINESS** **Ratification of DTS Agreement**
68
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70 Mr. Brizendine presented the agreement, reminding the board that these services
71 were discussed at the last meeting. DTS would create a portal for the developer to submit
72 the information required for the quarterly reports associated with the continuing disclosure
73 agreement.
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On a Motion by Mr. Williams, seconded by Mr. Curtis, with all in favor, the Board of Supervisors ratified the DTS Agreement, as presented for Hammock Oaks Community Development District.

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NINTH ORDER OF BUSINESS

STAFF REPORTS

A. District Counsel

No Report.

B. District Engineer

No Report.

Mr. Curtis stated that the closing on the Reserve property is scheduled for December 18, 2023, at which time everything will merge with the CDD. Two bonds to be issued in January – Reserve’s first issuance and second issuance for Hammock Oaks. Mr. Williams recommended that they look at one issuance with two assessment areas to save on cost of issuance.

C. District Manager Report

Mr. Brizendine reminded the Board that the next meeting will be on December 11, 2023 at 10:30 a.m. at the Fruitland Park Library, 604 W. Berckman Street, Fruitland Park, FL 34731.

The Board requested that the meeting time be changed to 11:30 a.m. starting on December 11, 2023

On a motion from Mr. Williams, seconded by Mr. Curtis, the Board approved the change for the future Board Meetings from 10:30 a.m. to 11:30 a.m. for the Hammock Oaks Community Development District.

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Mr. Brizendine requested a discussion of the District’s current travel reimbursement policy. Resolution 2022-21 adopted the current policy which mirrors Florida Statutes 112.061 and is currently at 44.5 cents per mile while the IRS level is 65.5 cents per mile. A discussion was held and the board agreed to utilize the IRS rate. The Board directed District Counsel to draft a new resolution amending their currently policy to reflect the IRS mileage rate for mileage reimbursement. The board also authorized the payment of mileage at the IRS rate for any requests submitted this year.

On a motion from Mr. Curtis, seconded by Mr. Williams, the Board of Supervisors approved to amendment of The Travel Reimbursement Policy from 44.5 cents per mile to 65.5 cents per mile, for the Hammock Oaks Community Development District.

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TENTH ORDER OF BUSINESS

Supervisor Requests

Mr. Curtis will keep the Board apprised of construction and boundary amendment.

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117 **ELEVENTH ORDER OF BUSINESS**

Adjournment

On a motion from Mr. Beliveau, seconded by Mr. Williams, the Board approved to adjourn the meeting at 10.46 a.m. for the Hammock Oaks Community Development District.

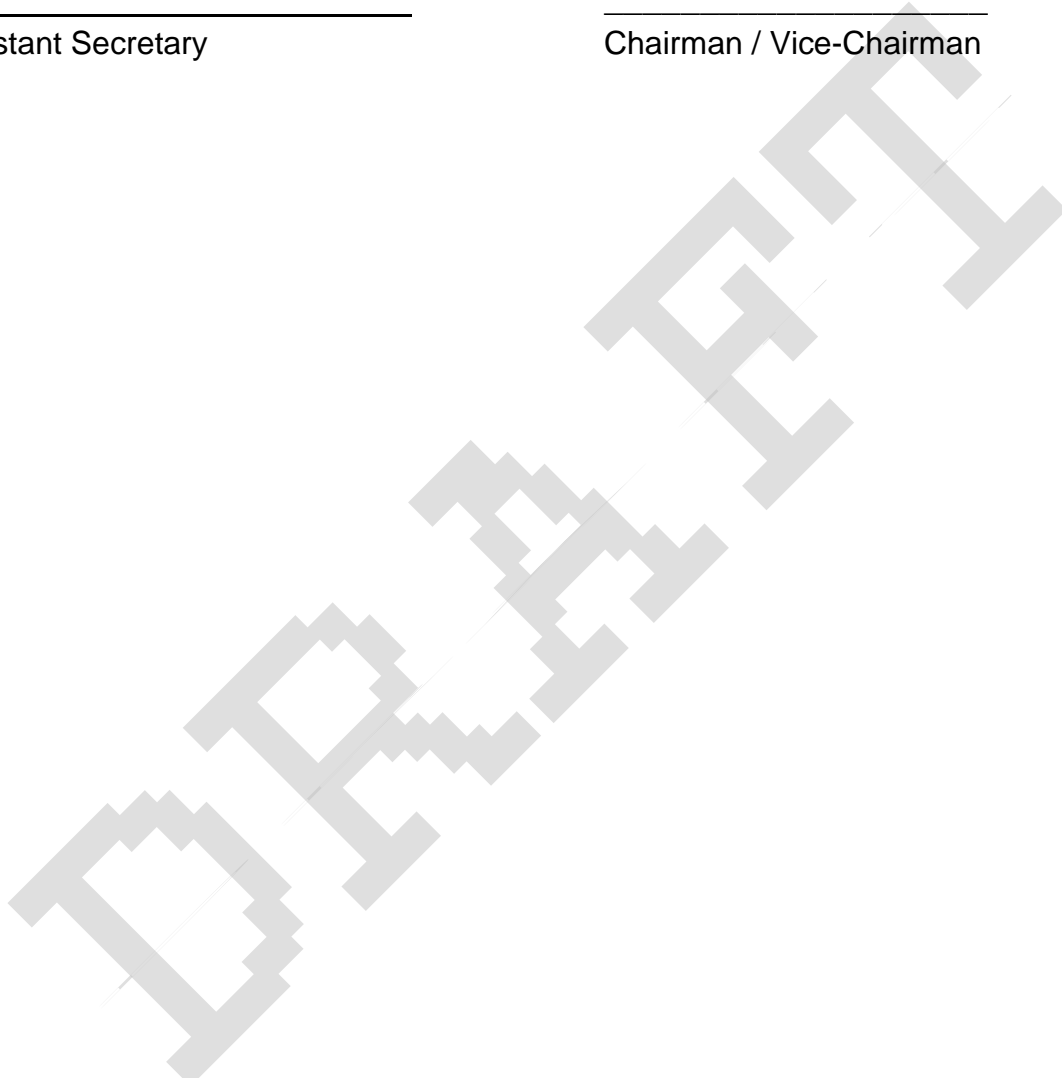
118

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121 _____
Assistant Secretary

Chairman / Vice-Chairman



Tab 2

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

District Office · Tampa, Florida · (813) 933-5571

Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

Operation and Maintenance Expenditures October 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from October 1, 2023 through October 31, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$15,321.43**

Approval of Expenditures:

- _____ Chairperson
- _____ Vice Chairperson
- _____ Assistant Secretary

Hammock Oaks Community Development District

Paid Operation & Maintenance Expenditures

October 1, 2023 Through October 31, 2023

<u>Vendor Name</u>	<u>Check #</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Egis Insurance Advisors, LLC	100004	19871	General Liability/ POL Insurance 10/01/2023-10/01/2024	\$ 5,200.00
FedEx	100005	8-182-19182	Postage & Delivery 07/23	\$ 25.08
FedEx	100005	8-188-96315	Postage & Delivery 07/23	\$ 37.65
FedEx	100005	8-259-48271	Postage & Delivery 09/23	\$ 12.36
Kutak Rock, LLP	100006	3251885	Legal Services - Boundary Amendment 06/23	\$ 133.00
Kutak Rock, LLP	100006	3251886	Legal Services - Validation 06/23	\$ 108.53
Disclosure Technology Services LLC	100007	1006	Disclosure Services S2023 10/23	\$ 1,500.00
Peter Williams	100008	PW100923	Board of Supervisors Meeting 10/09/23	\$ 200.00
Gregory A Beliveau	100009	GB100923	Board of Supervisors Meeting 10/09/23	\$ 200.00
Kutak Rock, LLP	100010	3251884	Legal Services 06/23	\$ 3,445.00
Wrathell, Hunt & Associates LLC	100011	2023-1300	Legal Advertising 07/23	\$ 340.40
Wrathell, Hunt & Associates LLC	100011	2023-1375	Postage & Delivery 04/23	\$ 19.41
Rizzetta & Company, Inc.	100012	INV0000084183	District Management Fees 10/23	\$ 4,100.00
Report Total				<u>\$ 15,321.43</u>

INVOICE



INVOICE: 1006
DATE: 10/13/2023

TO:

Hammock Oaks Community Development District
C/O Rizzetta & Co.

DESCRIPTION	BOND SERIES	AMOUNT
DTS MUNI – CDA SaaS, 1 Year Subscription	Series 2023	\$1,500
	TOTAL	\$1500

Wire To:

City National Bank of Florida
ABA/Routing # - 066004367
Account Name - Disclosure Technology Services LLC
Account Number 30000615862

RECEIVED
10/13/23

Checks Payable To:

Disclosure Technology Services, LLC
1200 N Federal Highway
Suite 200
Boca Raton, FL 33432

THANK YOU FOR YOUR BUSINESS!



INVOICE

Customer	Hammock Oaks Community Development District
Acct #	1235
Date	09/19/2023
Customer Service	Kristina Rudez
Page	1 of 1

Hammock Oaks Community Development District
 c/o Rizzetta & Company
 3434 Colwell Ave, Ste.200
 Tampa, FL 33614

Payment Information	
Invoice Summary	\$ 5,200.00
Payment Amount	
Payment for:	Invoice#19871
100123901	

Thank You

Please detach and return with payment



Customer: Hammock Oaks Community Development District

Invoice	Effective	Transaction	Description	Amount
19871	10/01/2023	Renew policy	Policy #100123901 10/01/2023-10/01/2024 Florida Insurance Alliance GL,POL,EPLI,HNO - Renew policy Due Date: 9/19/2023	5,200.00

RECEIVED
09/19/23

Total	
\$	5,200.00

Thank You

FOR PAYMENTS SENT OVERNIGHT:
 Bank of America Lockbox Services, Lockbox 748555, 6000 Feldwood Rd. College Park, GA 30349

Remit Payment To: Egis Insurance Advisors	(321)233-9939	Date
P.O. Box 748555 Atlanta, GA 30374-8555	scclimer@egisadvisors.com	09/19/2023



PREMIUM SUMMARY

Hammock Oaks Community Development District
c/o Rizzetta & Company
3434 Colwell Ave, Suite 200
Tampa, FL 33614

Term: October 1, 2023 to October 1, 2024

Quote Number: 100123901

PREMIUM BREAKDOWN

Property (Including Scheduled Inland Marine)	Not Included
Crime	Not Included
Automobile Liability	Not Included
Hired Non-Owned Auto	Included
Auto Physical Damage	Not Included
General Liability	\$2,860
Public Officials and Employment Practices Liability	\$2,340
Deadly Weapon Protection Coverage	Not Included
TOTAL PREMIUM DUE	\$5,200

IMPORTANT NOTE

Defense Cost - Outside of Limit, Does Not Erode the Limit for General Liability, Public Officials Liability, and Employment related Practices Liability.

Deductible does not apply to defense cost. Self-Insured Retention does apply to defense cost.

Additional Notes:

(None)



Invoice Number	Invoice Date	Account Number	Page
8-182-19182	Jul 04, 2023	6770-1640-0	1 of 2

FedEx Tax ID: 71-0427007

Billing Address:

HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
ACCT
BOCA RATON FL 33431-8556

Shipping Address:

HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
BOCA RATON FL 33431-8556

**Invoice Questions?
Contact FedEx Revenue Services**

Phone: 800.645.9424
M-F 7-5 (CST)
Internet: fedex.com/usgovt

Invoice Summary

FedEx Express Services

Total Charges	USD	\$25.08
TOTAL THIS INVOICE	USD	\$25.08

Account Summary as of Jul 04, 2023

Previous Balance	91.14
Payments	0.00
Adjustments	0.00
New Charges	25.08

New Account Balance \$116.22

Other discounts may apply.

To pay your FedEx invoice, please go to www.fedex.com/payment. Thank you for using FedEx.



Detailed descriptions of surcharges can be located at fedex.com

To ensure proper credit, please return this portion with your payment to FedEx. Please do not staple or fold. Please make check payable to FedEx.

Invoice Number	Invoice Amount	Account Number	Account Balance
8-182-19182	USD \$25.08	6770-1640-0	USD \$116.22

Remittance Advice

Your payment is due by Aug 18, 2023

818219182800000250806770164009000011622800000250800

0031427 01 AB 0.507 **AUTO TO 0 1184 33431-855643 -C01-P31458-11



HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
ACCT
BOCA RATON FL 33431-8556



FedEx
P.O. Box 371461
Pittsburgh PA 15250-7461



63306840010196

Invoice Number	Invoice Date	Account Number	Page
8-182-19182	Jul 04, 2023	6770-1640-0	2 of 2

FedEx Express Shipment Detail By Payor Type (Original)

Ship Date: Jun 26, 2023 **Cust. Ref.:** HOCDD 06.28.23 AGENDA **Ref.#2:**
Payor: Third Party **Ref.#3:**

- Fuel Surcharge - FedEx has applied a fuel surcharge of 14.00% to this shipment.
- Distance Based Pricing, Zone 3
- We calculated your charges based on a dimensional weight of 12.0 lbs, 12 in x 10 in x 13 in, using a dimensional factor of 139.
- Package Delivered to Recipient Address - Release Authorized

Automation	INET	Sender	Recipient
Tracking ID	772561818096	Daphne Gillyard	Ernesto Torres
Service Type	FedEx Priority Overnight	WHA	Wrathell, Hunt & Assoc., LLC
Package Type	Customer Packaging	2300 Glades Road	285 PALAZZO CIR
Zone	03	BOCA RATON FL 33431 US	SAINT AUGUSTINE FL 32092 US
Packages	1		
Actual Weight	10.0 lbs, 4.5 kgs		
Rated Weight	12.0 lbs, 5.4 kgs		
Delivered	Jun 28, 2023 10:00	Transportation Charge	18.14
Svc Area	A5	Fuel Surcharge	1.64
Signed by	see above	Residential Delivery	5.30
FedEx Use	000000000/337507/02	Total Charge	USD \$25.08
Third Party Subtotal			USD \$25.08
Total FedEx Express			USD \$25.08



FedEx® Billing Online

FedEx Billing Online allows you to efficiently manage and pay your FedEx invoices online. It's free, easy and secure. FedEx Billing Online helps you streamline your billing process. With all your FedEx shipping information available in one secure online location, you never have to worry about misplacing a paper invoice or sifting through reams of paper to find information for past shipments. Go to fedex.com to sign up today!



Invoice Number	Invoice Date	Account Number	Page
8-188-96315	Jul 11, 2023	6770-1640-0	1 of 2

PAST DUE

FedEx Tax ID: 71-0427007

Billing Address:

HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
ACCT
BOCA RATON FL 33431-8556

Shipping Address:

HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
BOCA RATON FL 33431-8556

Invoice Questions?

Contact FedEx Revenue Services

Phone: 800.645.9424
M-F 7-5 (CST)
Internet: fedex.com/usgovt

Invoice Summary

FedEx Express Services

Total Charges	USD	\$37.65
TOTAL THIS INVOICE	USD	\$37.65

The amount due shown on the remittance advice reflects the invoice balance due and includes only those items still outstanding. Any payment which could be applied to a specific shipment has been credited to the appropriate activity summary enclosed. Payments and/or adjustments that could not be applied to a specific shipment have been credited against the total amount due on this invoice.

Other discounts may apply.

To pay your FedEx invoice, please go to www.fedex.com/payment. Thank you for using FedEx.

Your Account is Past Due. Date of Notice: Sep 17, 2023. To prevent further action, please remit your payment immediately. If payment has been made, please disregard this notice.



Detailed descriptions of surcharges can be located at fedex.com

To ensure proper credit, please return this portion with your payment to FedEx. Please do not staple or fold. Please make check payable to FedEx.

Invoice Number	Amount Past Due	Account Number
8-188-96315	USD \$37.65	6770-1640-0

Remittance Advice

Your Account is Past Due. Date of Notice: Sep 17, 2023

8188963154000003765567701640090000000000000000000376550

0025064 01 AB 0.537 **AUTO T8 0 1261 33431-855643 -C01-P25089-I1



HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
ACCT
BOCA RATON FL 33431-8556



FedEx
P.O. Box 371461
Pittsburgh PA 15250-7461



60077610002123

Invoice Number	Invoice Date	Account Number	Page
8-188-96315	Jul 11, 2023	6770-1640-0	2 of 2

FedEx Express Shipment Summary By Payor Type

FedEx Express Shipments (Original)

Payor Type	Shipments	Rated Weight lbs	Transportation Charges	Special Handling Charges	Ret Chg/Tax Credits/Other	Discounts	Total Charges
Third Party	1	6.0	13.89	23.76			37.65
Total FedEx Express	1	6.0	\$13.89	\$23.76			\$37.65

TOTAL THIS INVOICE USD \$37.65

FedEx Express Shipment Detail By Payor Type (Original)

Ship Date: Jul 07, 2023	Cust. Ref.: HOCDD 07.10.23 AGENDA	Ref.#2:
Payor: Third Party	Ref.#3:	

- Fuel Surcharge - FedEx has applied a fuel surcharge of 14.25% to this shipment.
- Distance Based Pricing, Zone 3
- FedEx has audited this shipment for correct packages, weight, and service. Any changes made are reflected in the invoice amount.
- Package Delivered to Recipient Address - Release Authorized

		Sender	Recipient	
Automation	INET			
Tracking ID	772669745859	Brittany Burnette	Ernesto Torres	
Service Type	FedEx Priority Overnight	WHA	Wrathell, Hunt & Assoc., LLC	
Package Type	FedEx Box	2300 Glades Road	285 PALAZZO CIR	
Zone	03	BOCA RATON FL 33431 US	SAINT AUGUSTINE FL 32092 US	
Packages	1			
Rated Weight	6.0 lbs, 2.7 kgs	Transportation Charge		13.89
Delivered	Jul 08, 2023 11:12	Fuel Surcharge		2.46
Svc Area	A5	Saturday Delivery		16.00
Signed by	see above	Residential Delivery		5.30
FedEx Use	000000000/337507/02	Total Charge	USD	\$37.65
			Third Party Subtotal	USD \$37.65
			Total FedEx Express	USD \$37.65

RECEIVED
09/27/23

FedEx® Billing Online

FedEx Billing Online allows you to efficiently manage and pay your FedEx invoices online. It's free, easy and secure. FedEx Billing Online helps you streamline your billing process. With all your FedEx shipping information available in one secure online location, you never have to worry about misplacing a paper invoice or sifting through reams of paper to find information for past shipments. Go to fedex.com to sign up today!



Invoice Number	Invoice Date	Account Number	Page
8-259-48271	Sep 19, 2023	6770-1640-0	1 of 2

FedEx Tax ID: 71-0427007

Billing Address:

HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
ACCT
BOCA RATON FL 33431-8556

Shipping Address:

HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
BOCA RATON FL 33431-8556

**Invoice Questions?
Contact FedEx Revenue Services**

Phone: 800.645.9424
M-F 7-5 (CST)
Internet: fedex.com/usgovt

Invoice Summary

FedEx Express Services

Total Charges	USD	\$12.36
TOTAL THIS INVOICE	USD	\$12.36

Other discounts may apply.

To pay your FedEx invoice, please go to www.fedex.com/payment. Thank you for using FedEx.

Account Summary as of Sep 19, 2023

Previous Balance	101.14
Payments	0.00
Adjustments	0.00
New Charges	12.36

New Account Balance \$113.50



Detailed descriptions of surcharges can be located at fedex.com

To ensure proper credit, please return this portion with your payment to FedEx. Please do not staple or fold. Please make check payable to FedEx.

Invoice Number	Invoice Amount	Account Number	Account Balance
8-259-48271	USD \$12.36	6770-1640-0	USD \$113.50

Remittance Advice

Your payment is due by Nov 03, 2023

825948271200000123696770164009000011350600000123690

0025065 01 AB 0.537 **AUTO T8 0 1261 33431-855643 -C01-P25090-I1



HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
ACCT
BOCA RATON FL 33431-8556



FedEx
P.O. Box 371461
Pittsburgh PA 15250-7461



63309610009976

Invoice Number	Invoice Date	Account Number	Page
8-259-48271	Sep 19, 2023	6770-1640-0	2 of 2

FedEx Express Shipment Detail By Payor Type (Original)

Ship Date: Sep 12, 2023 **Cust. Ref.:** Hammock Oaks CDD **Ref.#2:**
Payor: Third Party **Ref.#3:**

- Fuel Surcharge - FedEx has applied a fuel surcharge of 18.00% to this shipment.
- Distance Based Pricing, Zone 2

Automation	INET	Sender	Recipient	
Tracking ID	773389230326	Daphne Gillyard	Scott Brizendine	
Service Type	FedEx Priority Overnight	WHA	Rizzetta & Company, Incorporat	
Package Type	Customer Packaging	2300 Glades Road	3434 Colwell Avenue	
Zone	02	BOCA RATON FL 33431 US	TAMPA FL 33614 US	
Packages	1			
Rated Weight	8.0 lbs, 3.6 kgs			
Delivered	Sep 13, 2023 10:13			
Svc Area	A1	Transportation Charge		11.55
Signed by	C.MICHAEL	Fuel Surcharge		0.81
FedEx Use	00000000/337505/_	Total Charge	USD	\$12.36
			Third Party Subtotal	USD \$12.36
			Total FedEx Express	USD \$12.36



RECEIVED
09/27/23

FedEx® Billing Online

FedEx Billing Online allows you to efficiently manage and pay your FedEx invoices online. It's free, easy and secure. FedEx Billing Online helps you streamline your billing process. With all your FedEx shipping information available in one secure online location, you never have to worry about misplacing a paper invoice or sifting through reams of paper to find information for past shipments. Go to fedex.com to sign up today!

HAMMOCK OAKS CDD
Meeting Date: October 9, 2023

SUPERVISOR PAY REQUEST

Name of Board Supervisor	Check if Paid	
Candice Bain		
John Curtis*		
Greg Beliveau	✓	GB100923
Eric Morrisette*		
Pete Williams	✓	PW100923


(*) Does not get paid

NOTE: Supervisors are only paid if checked present.

EXTENDED MEETING TIMECARD

RECEIVED
10/09/23

Meeting Start Time:	10:31
Meeting End Time:	10:44
Total Meeting Time:	: 13

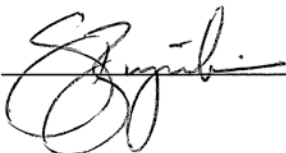
Time Over _____ (3) Hours:	
------------------------------	--

Total at \$175 per Hour:	\$0.00
--------------------------	--------

ADDITIONAL OR CONTINUED MEETING TIMECARD

Meeting Date:	
Additional or Continued Meeting?	
Total Meeting Time:	
Total at \$175 per Hour:	\$0.00

Business Mileage Round Trip	
IRS Rate per Mile	\$0.655
Mileage to Charge	\$0.00

DM Signature  _____

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

July 18, 2023

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3251885

Client Matter No. 33323-4

Notification Email: eftgroup@kutakrock.com

Hammock Oaks CDD
Wrathell, Hunt & Associates, LLC
Suite 410W
2300 Glades Road
Boca Raton, FL 33431

Invoice No. 3251885
33323-4

Re: Boundary Amendment

For Professional Legal Services Rendered

06/15/23	K. Ibarra	0.40	76.00	Prepare letter to clerk and certificate of no appeal
06/21/23	K. Ibarra	0.10	19.00	Research status of certificate of no appeal
06/22/23	K. Ibarra	0.20	38.00	Review certificate of no appeal

TOTAL HOURS 0.70

TOTAL FOR SERVICES RENDERED \$133.00

TOTAL CURRENT AMOUNT DUE \$133.00

UNPAID INVOICES:

May 22, 2023	Invoice No. 3224284	2,967.98
June 23, 2023	Invoice No. 3238570	3,100.92

TOTAL DUE \$6,201.90

KUTAK ROCK LLP

Hammock Oaks CDD

July 18, 2023

Client Matter No. 33323-4

Invoice No. 3251885

Page 2

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

July 18, 2023

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3251886

Client Matter No. 33323-5

Notification Email: eftgroup@kutakrock.com

Hammock Oaks CDD
Wrathell, Hunt & Associates, LLC
Suite 410W
2300 Glades Road
Boca Raton, FL 33431

Invoice No. 3251886
33323-5

Re: Validation

For Professional Legal Services Rendered

06/14/23	K. Ibarra	0.30	57.00	Prepare letter to clerk and certificate of no appeal
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TOTAL HOURS	0.30			
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TOTAL FOR SERVICES RENDERED				\$57.00
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DISBURSEMENTS

Filing and Court Fees	7.00
Freight and Postage	44.53

TOTAL DISBURSEMENTS	<u>51.53</u>
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TOTAL CURRENT AMOUNT DUE	\$108.53
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UNPAID INVOICES:

May 22, 2023	Invoice No. 3224285	403.50
June 23, 2023	Invoice No. 3238571	3,338.84

KUTAK ROCK LLP

Hammock Oaks CDD

July 18, 2023

Client Matter No. 33323-5

Invoice No. 3251886

Page 2

TOTAL DUE

\$3,850.87

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

July 18, 2023

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3251884

Client Matter No. 33323-1

Notification Email: eftgroup@kutakrock.com

Hammock Oaks CDD
Wrathell, Hunt & Associates, LLC
Suite 410W
2300 Glades Road
Boca Raton, FL 33431

Invoice No. 3251884
33323-1

Re: General Counsel

For Professional Legal Services Rendered

06/02/23	J. Earlywine	0.10	29.50	Follow-up	regarding
				acquisition/assignments	
06/04/23	J. Earlywine	0.30	88.50	Compare sample lighting agreements	
				for key terms; email Smith regarding	
				same	
06/05/23	J. Earlywine	0.30	88.50	Conference call	regarding
				acquisitions/assignments	
06/05/23	K. Ibarra	0.50	95.00	Review status of acquisition of work	
				product	
06/06/23	J. Earlywine	0.70	206.50	Conference calls	regarding
				assessment notice, and special Board	
				meeting; conferences with individual	
				Board Supervisors; follow-up emails	
06/06/23	K. Ibarra	0.30	57.00	Conference with district manager	
				regarding assessment notice error	
				and need to reschedule assessment	
				hearing	
06/10/23	J. Earlywine	0.60	177.00	Review draft plats; prepare	
				comments regarding same; email	

KUTAK ROCK LLP

Hammock Oaks CDD

July 18, 2023

Client Matter No. 33323-1

Invoice No. 3251884

Page 2

06/13/23	J. Earlywine	0.20	59.00	regarding same Conference call regarding street lights
06/14/23	J. Earlywine	0.30	88.50	Review and revise street light RFP materials; email regarding same
06/15/23	J. Earlywine	1.10	324.50	Prepare mailed and published notices, including first and second; prepare funding agreement; prepare budget and assessment resolutions; review draft budget; email regarding same
06/15/23	J. Earlywine	1.40	413.00	Prepare master and supplemental assessment resolutions; email regarding same; review revised engineer's reports; email regarding contribution item
06/15/23	K. Ibarra	0.30	57.00	Prepare resolution resetting hearing
06/15/23	K. Ibarra	0.10	19.00	Prepare acquisition of completed improvements and work product
06/15/23	A. Ligas	0.10	23.50	Revise acquisition agreement and temporary construction easement; send same
06/16/23	J. Earlywine	1.50	442.50	Follow-up regarding legal description; emails regarding same; review draft agendas; confer with Staff regarding same; review legal descriptions; confer with CDD staff regarding staff; email regarding same
06/16/23	K. Ibarra	0.70	133.00	Prepare resolution resetting assessment hearing, resolution levying assessments and supplemental assessment resolution
06/19/23	J. Earlywine	0.60	177.00	Confer with Smith and Curtis regarding street lighting RFP; confer with Curtis regarding engineer's report; update same; email regarding same
06/20/23	K. Ibarra	0.40	76.00	Prepare acquisition of work product and assignment of contractor's agreements; record temporary construction easement

KUTAK ROCK LLP

Hammock Oaks CDD
July 18, 2023
Client Matter No. 33323-1
Invoice No. 3251884
Page 3

06/22/23	J. Earlywine	0.20	59.00	Email regarding agenda items; follow-up
06/22/23	K. Ibarra	0.10	19.00	Review recorded temporary construction easement
06/23/23	K. Ibarra	0.30	57.00	Prepare incumbency certificate
06/26/23	J. Earlywine	1.10	324.50	Conferences regarding updates to reports; prepare for and attend Board meeting; follow-up
06/27/23	J. Earlywine	0.30	88.50	Conference call regarding lighting RFP; follow-up
06/28/23	J. Earlywine	0.80	236.00	Email regarding lighting RFP; prepare for and attend Board meeting; follow-up

TOTAL HOURS 12.30

TOTAL FOR SERVICES RENDERED \$3,339.00

DISBURSEMENTS

Filing and Court Fees 106.00

TOTAL DISBURSEMENTS 106.00

TOTAL CURRENT AMOUNT DUE \$3,445.00

UNPAID INVOICES:

May 22, 2023 Invoice No. 3224282 2,753.34
June 23, 2023 Invoice No. 3238569 851.50

TOTAL DUE \$7,049.84

Rizzetta & Company, Inc.
 3434 Colwell Avenue
 Suite 200
 Tampa FL 33614

Invoice

Date	Invoice #
10/1/2023	INV0000084183

Bill To:

Hammock Oaks CDD 3434 Colwell Avenue Suite 200 Tampa FL 33614
--

Services for the month of	Terms	Client Number
October	Upon Receipt	00643

Description	Qty	Rate	Amount
Accounting Services	1.00	\$1,600.00	\$1,600.00
Administrative Services	1.00	\$350.00	\$350.00
Financial & Revenue Collections Services	1.00	\$300.00	\$300.00
Management Services	1.00	\$1,750.00	\$1,750.00
Website Compliance & Management	1.00	\$100.00	\$100.00
		Subtotal	\$4,100.00
		Total	\$4,100.00

RECEIVED
 09/21/23

Wrathell, Hunt & Associates, LLC

2300 Glades Rd.
Suite 410W
Boca Raton, FL 33431

Invoice

Date	Invoice #
7/21/2023	2023-1300

Bill To:
Hammock Oaks CDD PO Box 810036 Boca Raton, FL 33481

Description	Amount
2023-07 The Village Sun - Request for Proposals for Annual Audit Svc - 07/06/23	112.48
2023-07 The Village Sun - Request for Qualification for Engineering Svc - 07/06/23	227.92
<i>Building client relationships one step at a time ...</i>	
Total	\$340.40

RECEIVED
09/27/23

Advertising Receipt

The Villages Daily Sun

1100 Main St.
The Villages, FL 32159

Phone: (352)753-1119

Fax: (352)751-7999

URL: <http://www.thevillagesdailysun.com>

Daphne Gillyard
Wrathell Hunt and Associates LLC
2300 Glades Road, Suite 410W
BOCA RATON, FL 33431

Acct #: 90162651
Phone: (561)571-0010
Date: 07/03/2023
Ad #: 01136417
Salesperson: 13 Ad Taker: 27

Class: 0100

Description	Start	Stop	Ins.	Cost/Day	Extras	Amount
HAMMOCK OAKS REQUEST	07/06/2023	07/06/2023	1	112.48	0.00	112.48

Ad Text:

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES

The Hammock Oaks Community Development 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 190, Florida Statutes, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in the Town of Lady Lake, Florida. The final contract

Payment Reference:

Credit Card #XXXX6763 \$-112.48

Total: 112.48
Tax: 0.00
Net: 112.48
Prepaid: -112.48

Total Due 0.00

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT REQUEST FOR PROPOSALS FOR ANNUAL AUDIT SERVICES

The Hammock Oaks Community Development 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 190, Florida Statutes, for the purpose of financing, constructing, and maintaining public infrastructure. The District is located in the Town of Lady Lake, Florida. The final contract will require that, among other things, the audit for the fiscal year ending September 30, 2023, be completed no later than June 30, 2024.

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 (1) unbound copy of their proposal to the offices of the District Manager, located at 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431, ph: (877) 276-0889 ("District Manager"), in an envelope marked on the outside "Auditing Services, Hammock Oaks Community Development District." Proposals must be received by 12:00 p.m., on July 14, 2023, at the office of the District Manager. Please direct all questions regarding this Notice to the District Manager.

District Manager

#01136417

July 6, 2023

Advertising Receipt

The Villages Daily Sun

1100 Main St.
The Villages, FL 32159

Phone: (352)753-1119

Fax: (352)751-7999

URL: <http://www.thevillagesdailysun.com>

Daphne Gillyard
Wrathell Hunt and Associates LLC
2300 Glades Road, Suite 410W
BOCA RATON, FL 33431

Acct #: 90162651
Phone: (561)571-0010
Date: 07/03/2023
Ad #: 01136388
Salesperson: 13 Ad Taker: 27

Class: 0100

Description	Start	Stop	Ins.	Cost/Day	Extras	Amount
HAMMOCK OAKS REQUEST	07/06/2023	07/06/2023	1	227.92	0.00	227.92

Ad Text:

REQUEST FOR QUALIFICATIONS FOR ENGINEERING SERVICES FOR THE HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT RFQ for Engineering Services

The Hammock Oaks Community Development District ("District"), located in the Town of Lady Lake, Florida, announces that professional engineering services will be required on a continuing basis for the District's stormwater systems, and other public improvements authorized by Chapter 190, Florida Statutes. The engineering firm selected will act in the general capacity of District Engineer and will provide District engineering services, as required.

Payment Reference:

Credit Card #XXXX6763 \$-227.92

Total: 227.92
Tax: 0.00
Net: 227.92
Prepaid: -227.92

Total Due 0.00

**REQUEST FOR
QUALIFICATIONS FOR
ENGINEERING SERVICES
FOR THE HAMMOCK OAKS
COMMUNITY DEVELOPMENT
DISTRICT RFQ for
Engineering Services**

The Hammock Oaks Community Development District ("District"), located in the Town of Lady Lake, Florida, announces that professional engineering services will be required on a continuing basis for the District's stormwater systems, and other public improvements authorized by Chapter 190, Florida Statutes. The engineering firm selected will act in the general capacity of District Engineer and will provide District engineering services, as required.

Any firm or individual ("Applicant") desiring to provide professional services to the District must: 1) hold applicable federal, state and local licenses; 2) be authorized to do business in Florida in accordance with Florida law; and 3) furnish a statement ("Qualification Statement") of its qualifications and past experience on U.S. General Service Administration's "Architect-Engineer Qualifications, Standard Form No. 330," with pertinent supporting data. Among other things, Applicants must submit information relating to: a) the ability and adequacy of the Applicant's professional personnel; b) whether the Applicant is a certified minority business enterprise; c) the Applicant's willingness to meet time and budget requirements; d) the Applicant's past experience and performance, including but not limited to past experience as a District Engineer for any community development districts and past experience in the Town of Lady Lake, Florida; e) the geographic location of the Applicant's headquarters and offices; f) the current and projected workloads of the Applicant; and g) the volume of work previously awarded to the Applicant by the District. Further, each Applicant must identify the specific individual affiliated with the Applicant who would be handling District meetings, construction services, and other engineering tasks.

The District will review all Applicants and will comply with Florida law, including the Consultant's Competitive Negotiations Act, Chapter 287, Florida Statutes ("CCNA"). All Applicants interested must submit electronic copies of Standard Form No. 330 and the Qualification Statement by 12:00 p.m., on July 21, 2023 by email to emait@gillyardd@whhassociates.com ("District Manager's Office").

The Board shall select and rank the Applicants using the requirements set forth in the CCNA and the evaluation criteria on file with the District Manager, and the highest ranked Applicant will be requested to enter into contract negotiations. If an agreement cannot be reached between the District and the highest ranked Applicant, negotiations will cease and begin with the next highest ranked Applicant, and if these negotiations are unsuccessful, will continue to the third highest ranked Applicant.

The District reserves the right to reject any and all Qualification Statements. Additionally, there is no express or implied obligation for the District to reimburse Applicants for any expenses associated with the preparation and submittal of the Qualification Statements in response to this request.

Any protest regarding the terms of this Notice, or the evaluation criteria on file with the District Manager, must be filed in writing, within seventy-two (72) hours (excluding weekends) after the publication of this Notice. 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 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 aforesaid Notice or evaluation criteria provisions. Any person who files a notice of protest shall provide to the District, simultaneous with the filing of the

notice, a protest bond with a responsible surety to be approved by the District and in the amount of Twenty Thousand Dollars (\$20,000.00).

District Manager

#01136388

July 6, 2023

Wrathell, Hunt & Associates, LLC

2300 Glades Rd.
Suite 410W
Boca Raton, FL 33431

Invoice

Date	Invoice #
9/29/2023	2023-1375

Bill To:
Hammock Oaks CDD PO Box 810036 Boca Raton, FL 33481

Description	Amount
Reimburse FedEx - 8-103-25002	19.41
RECEIVED 09/29/23	
<i>Building client relationships one step at a time ...</i>	Total \$19.41



Invoice Number	Invoice Date	Account Number
8-103-25002	Apr 18, 2023	3195-2454-1

FedEx Tax ID: 71-0427007

Billing Address:

WRATHELL HUNT & ASSOC LLC
2300 GLADES RD STE 410W
BOCA RATON FL 33431-8556

Shipping Address:

WRATHELL HUNT & ASSOC LLC
2300 GLADES RD STE 410W
BOCA RATON FL 33431-8556

Invoice Questions?

Contact FedEx Revenue Services

Phone: 800.645.9424

M-F 7-5 (CST)

Internet: fedex.com/usgovt

Invoice Summary

FedEx Express Services

Total Charges USD \$123.63

TOTAL THIS INVOICE USD \$123.63

Other discounts may apply.

To pay your FedEx invoice, please go to www.fedex.com/payment. Thank you for using FedEx.



Detailed descriptions of surcharges can be located at fedex.com

To ensure proper credit, please return this portion with your payment to FedEx. Please do not staple or fold. Please make check payable to FedEx.

Invoice Number	Invoice Amount	Account Number
8-103-25002	USD \$123.63	3195-2454-1

Remittance Advice

Your payment is due by Jun 02, 2023

81032500260000123638319524541400000000000000001236380

0043198 01 AB 0.507 **AUTO T9 0 1107 33431-855643 -C01-P43241-11



WRATHELL HUNT & ASSOC LLC
2300 GLADES RD STE 410W
BOCA RATON FL 33431-8556



FedEx
P.O. Box 371461
Pittsburgh PA 15250-7461



61024070006699



Invoice Number	Invoice Date	Account Number	Page
8-103-25002	Apr 18, 2023	3195-2454-1	3 of 4

Ship Date: Apr 11, 2023 **Cust. Ref.:** Twisted Oaks CDD **Ref.#2:**
Payor: Shipper **Ref.#3:**

- Fuel Surcharge - FedEx has applied a fuel surcharge of 16.00% to this shipment.
- Distance Based Pricing, Zone 3
- Package Delivered to Recipient Address - Release Authorized

Automation	INET	Sender	Recipient
Tracking ID	771813351816	Ernesto Torres	Attn: Daphne Gillyard
Service Type	FedEx Priority Overnight	Wrathell, Hunt & Assoc., LLC	Wrathell, Hunt & Assoc., LLC
Package Type	Customer Packaging	285 PALAZZO CIR	2300 Glades Road
Zone	03	SAINT AUGUSTINE FL 32092 US	BOCA RATON FL 33431 US
Packages	1		
Rated Weight	5.0 lbs, 2.3 kgs		
Delivered	Apr 12, 2023 09:31	Transportation Charge	13.16
Svc Area	A1	Fuel Surcharge	0.92
Signed by	see above	Courier Pickup Charge	0.00
FedEx Use	00000000/337507/02	Total Charge	USD \$14.08

Ship Date: Apr 11, 2023 **Cust. Ref.:** Hammock Oaks **Ref.#2:**
Payor: Shipper **Ref.#3:**

- Fuel Surcharge - FedEx has applied a fuel surcharge of 16.00% to this shipment.
- Distance Based Pricing, Zone 3
- We calculated your charges based on a dimensional weight of 12.0 lbs, 13 in x 12 in x 10 in, using a dimensional factor of 139.
- Package Delivered to Recipient Address - Release Authorized

Automation	INET	Sender	Recipient
Tracking ID	771813396156	Ernesto Torres	Attn: Daphne Gillyard
Service Type	FedEx Priority Overnight	Wrathell, Hunt & Assoc., LLC	Wrathell, Hunt & Assoc., LLC
Package Type	Customer Packaging	285 PALAZZO CIR	2300 Glades Road
Zone	03	SAINT AUGUSTINE FL 32092 US	BOCA RATON FL 33431 US
Packages	1		
Actual Weight	5.0 lbs, 2.3 kgs		
Rated Weight	12.0 lbs, 5.4 kgs	Transportation Charge	18.14
Delivered	Apr 12, 2023 09:31	Fuel Surcharge	1.27
Svc Area	A1	Courier Pickup Charge	0.00
Signed by	see above	Total Charge	USD \$19.41
FedEx Use	00000000/337507/02		

Ship Date: Apr 11, 2023 **Cust. Ref.:** North Loop CDD **Ref.#2:**
Payor: Shipper **Ref.#3:**

- Fuel Surcharge - FedEx has applied a fuel surcharge of 16.00% to this shipment.
- Distance Based Pricing, Zone 4

Automation	INET	Sender	Recipient
Tracking ID	771815142072	Daphne Gillyard	Katie Ibarra
Service Type	FedEx Priority Overnight	WHA	Kutak Rock LLP
Package Type	FedEx Envelope	2300 Glades Road	107 W College Avenue
Zone	04	BOCA RATON FL 33431 US	TALLAHASSEE FL 32301 US
Packages	1		
Rated Weight	N/A		
Delivered	Apr 12, 2023 09:25	Transportation Charge	9.29
Svc Area	A2	Fuel Surcharge	0.65
Signed by	G.MCKEE	Total Charge	USD \$9.94
FedEx Use	00000000/83876/_		

Ship Date: Apr 11, 2023 **Cust. Ref.:** Files/Contracts - PTC CD **Ref.#2:**
Payor: Shipper **Ref.#3:**

- Fuel Surcharge - FedEx has applied a fuel surcharge of 16.00% to this shipment.
- Distance Based Pricing, Zone 2
- Package Delivered to Recipient Address - Release Authorized

Automation	INET	Sender	Recipient
Tracking ID	771815194301	Kristen Suit	Daphne Gillyard
Service Type	FedEx Standard Overnight	4515 S Clark Ave	Wrathell, Hunt & Associates
Package Type	Customer Packaging	TAMPA FL 33611 US	2300 Glades Road
Zone	02		BOCA RATON FL 33431 US
Packages	1		
Rated Weight	13.0 lbs, 5.9 kgs		

Continued on next page

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

District Office · Tampa, Florida · (813) 933-5571

Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

Operation and Maintenance Expenditures November 2023 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from November 1, 2023 through November 30, 2023. This does not include expenditures previously approved by the Board.

The total items being presented: **\$305.21**

Approval of Expenditures:

- _____ Chairperson
- _____ Vice Chairperson
- _____ Assistant Secretary

Hammock Oaks Community Development District

Paid Operation & Maintenance Expenditures

November 1, 2023 Through November 30, 2023

<u>Vendor Name</u>	<u>Check #</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
FedEx	100014	8-224-29111	Postage & Delivery 08/23	\$ 38.41
Florida Department of Commerce	100015	89543	Special District Fee FY 2023/2024	\$ 175.00
United States Treasury	100013	093023	941-V 3rd Qtr 2023	<u>\$ 91.80</u>
Report Total				<u>\$ 305.21</u>



Invoice Number	Invoice Date	Account Number
8-224-29111	Aug 15, 2023	6770-1640-0

PAST DUE

FedEx Tax ID: 71-0427007

Billing Address:
HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
ACCT
BOCA RATON FL 33431-8556

Shipping Address:
HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
BOCA RATON FL 33431-8556

**Invoice Questions?
Contact FedEx Revenue Services**
Phone: 800.645.9424
M-F 7-5 (CST)
Internet: fedex.com/usgovt

Invoice Summary

FedEx Express Services

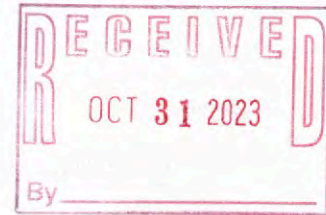
Total Charges	USD	\$38.41
TOTAL THIS INVOICE	USD	\$38.41

The amount due shown on the remittance advice reflects the invoice balance due and includes only those items still outstanding. Any payment which could be applied to a specific shipment has been credited to the appropriate activity summary enclosed. Payments and/or adjustments that could not be applied to a specific shipment have been credited against the total amount due on this invoice.

Other discounts may apply.

To pay your FedEx invoice, please go to www.fedex.com/payment. Thank you for using FedEx.

Your Account is Past Due. Date of Notice: Oct 22, 2023. To prevent further action, please remit your payment immediately. If payment has been made, please disregard this notice.



Detailed descriptions of surcharges can be located at fedex.com

To ensure proper credit, please return this portion with your payment to FedEx. Please do not staple or fold. Please make check payable to FedEx.

Invoice Number	Amount Past Due	Account Number
8-224-29111	USD \$38.41	6770-1640-0

Remittance Advice

Your Account is Past Due. Date of Notice: Oct 22, 2023

8224291115000003841467701640090000000000000000000000384140

0029029 01 AB 0.537 **AUTO T7 0 1296 33431-855643 -C01-P29058-11



HAMMOCK OAKS CDD
2300 GLADES RD STE 410W
ACCT
BOCA RATON FL 33431-8556



FedEx
P.O. Box 371461
Pittsburgh PA 15250-7461



60076960001741

FedEx Express Shipment Summary By Payor Type

FedEx Express Shipments (Original)

Payor Type	Shipments	Rated Weight lbs	Transportation Charges	Special Handling Charges	Ret Chg/Tax Credits/Other	Discounts	Total Charges
Third Party	1	7.0	14.60	23.81			38.41
Total FedEx Express	1	7.0	\$14.60	\$23.81			\$38.41

TOTAL THIS INVOICE USD \$38.41

FedEx Express Shipment Detail By Payor Type (Original)

Ship Date: Aug 11, 2023	Cust. Ref.: Hammock Oaks CDD 08.14.2	Ref.#2:
Payor: Third Party	Ref.#3:	

- Fuel Surcharge - FedEx has applied a fuel surcharge of 16.25% to this shipment.
- Distance Based Pricing, Zone 3
- FedEx has audited this shipment for correct packages, weight, and service. Any changes made are reflected in the invoice amount.
- Package Delivered to Recipient Address - Release Authorized

		Sender	Recipient	
Automation	INET	Brittany Burnette	Ernesto Torres	
Tracking ID	773030918221	WHA	Wrathell, Hunt & Assoc., LLC	
Service Type	FedEx Priority Overnight	2300 Glades Road	285 PALAZZO CIR	
Package Type	FedEx Box	BOCA RATON FL 33431 US	SAINT AUGUSTINE FL 32092 US	
Zone	03			
Packages	1			
Rated Weight	7.0 lbs, 3.2 kgs	Transportation Charge		14.60
Delivered	Aug 12, 2023 12:18	Fuel Surcharge		2.51
Svc Area	A5	Saturday Delivery		16.00
Signed by	see above	Residential Delivery		5.30
FedEx Use	000000000/337507/02	Total Charge	USD	\$38.41

Third Party Subtotal USD \$38.41

Total FedEx Express USD \$38.41

FedEx® Billing Online

FedEx Billing Online allows you to efficiently manage and pay your FedEx invoices online. It's free, easy and secure. FedEx Billing Online helps you streamline your billing process. With all your FedEx shipping information available in one secure online location, you never have to worry about misplacing a paper invoice or sifting through reams of paper to find information for past shipments. Go to fedex.com to sign up today!

Florida Department of Economic Opportunity, Special District Accountability Program

Fiscal Year 2023 - 2024 Special District State Fee Invoice and Profile Update

Required by sections 189.064 and 189.018, Florida Statutes, and Chapter 73C-24, Florida Administrative Code

Date Invoiced: 10/02/2023				Invoice No: 89543
Annual Fee: \$175.00	1st Late Fee: \$0.00	2nd Late Fee: \$0.00	Received: \$0.00	Total Due, Postmarked by 12/01/2023: \$175.00

STEP 1: Review the following profile and make any needed changes.

1. Special District's Name, Registered Agent's Name and Registered Office Address:

000694

OCT 5 2023



Hammock Oaks Community Development District
 Mr. William J. Rizzetta
 3434 Colwell Avenue, Suite 200
 Tampa, Florida 33614

- 2. Telephone: 813-514-0400 Ext:
- 3. Fax: 813-514-0401
- 4. Email: brizzetta@rizzetta.com
- 5. Status: Independent
- 6. Governing Body: Elected
- 7. Website Address: hammockoakscdd.net
- 8. County(ies): Lake
- 9. Special Purpose(s): Community Development
- 10. Boundary Map on File: 09/17/2022
- 11. Creation Document on File: 09/17/2022
- 12. Date Established: 04/04/2022
- 13. Creation Method: Local Ordinance
- 14. Local Governing Authority: Town of Lady Lake
- 15. Creation Document(s): Town Ordinance 2021-30
- 16. Statutory Authority: Chapter 190, Florida Statutes
- 17. Authority to Issue Bonds: Yes
- 18. Revenue Source(s): Assessments

STEP 2: Sign and date to certify accuracy and completeness.

By signing and dating below, I do hereby certify that the profile above (changes noted if necessary) is accurate and complete:

Registered Agent's Signature: William J. Rizzetta Date 11/13/23

STEP 3: Pay the annual state fee or certify eligibility for zero annual fee.

a. Pay the Annual Fee: Pay the annual fee online by following the instructions at www.Floridajobs.org/SpecialDistrictFee or by check payable to the Florida Department of Economic Opportunity.

b. Or, Certify Eligibility for the Zero Fee: By initialing both of the following items, I, the above signed registered agent, do hereby certify that to the best of my knowledge and belief, **BOTH** of the following statements and those on any submissions to the Department are true, correct, complete, and made in good faith. I understand that any information I give may be verified.

- 1. ___ This special district is not a component unit of a general purpose local government as determined by the special district and its Certified Public Accountant; and,
- 2. ___ This special district is in compliance with its Fiscal Year 2023 - 2024 Annual Financial Report (AFR) filing requirement with the Florida Department of Financial Services (DFS) and that AFR reflects \$3,000 or less in annual revenues or, is a special district not required to file a Fiscal Year 2023 - 2024 AFR with DFS and has included an income statement with this document verifying \$3,000 or less in revenues for the current fiscal year.

Department Use Only: Approved: ___ Denied: ___ Reason: _____

STEP 4: Make a copy of this document for your records.

STEP 5: Mail this document and payment (if paying by check) to the Florida Department of Economic Opportunity, Bureau of Budget Management, 107 East Madison Street, MSC #120, Tallahassee, FL 32399-4124. Direct questions to (850) 717-8430.

Form 941-V, Payment Voucher

Purpose of Form


Complete Form 941-V if you're making a payment with Form 941. We will use the completed voucher to credit your payment more promptly and accurately, and to improve our service to you.

Making Payments With Form 941

To avoid a penalty, make your payment with Form 941 only if:

- Your total taxes after adjustments and nonrefundable credits (Form 941, line 12) for either the current quarter or the preceding quarter are less than \$2,500, you didn't incur a \$100,000 next-day deposit obligation during the current quarter, and you're paying in full with a timely filed return; or
- You're a monthly schedule depositor making a payment in accordance with the Accuracy of Deposits Rule. See section 11 of Pub. 15 for details. In this case, the amount of your payment may be \$2,500 or more.

Otherwise, you must make deposits by electronic funds transfer. See section 11 of Pub. 15 for deposit instructions. Don't use Form 941-V to make federal tax deposits.

 Use Form 941-V when making any payment with Form 941. However, if you pay an amount with Form 941 that should've been deposited, you may be subject to a penalty. See Deposit Penalties in section 11 of Pub. 15.

Specific Instructions

Box 1—Employer identification number (EIN). If you don't have an EIN, you may apply for one online by visiting the IRS website at www.irs.gov/EIN. You may also apply for an EIN by faxing or mailing Form SS-4 to the IRS. If you haven't received your EIN by the due date of Form 941, write "Applied For" and the date you applied in this entry space.

Box 2—Amount paid. Enter the amount paid with Form 941.

Box 3—Tax period. Darken the circle identifying the quarter for which the payment is made. Darken only one circle.

Box 4—Name and address. Enter your name and address as shown on Form 941.

- Enclose your check or money order made payable to "United States Treasury." Be sure to enter your EIN, "Form 941," and the tax period ("1st Quarter 2023," "2nd Quarter 2023," "3rd Quarter 2023," or "4th Quarter 2023") on your check or money order. Don't send cash. Don't staple Form 941-V or your payment to Form 941 (or to each other).

- Detach Form 941-V and send it with your payment and Form 941 to the address in the Instructions for Form 941.

Note: You must also complete the entity information above Part 1 on Form 941.

Detach Here and Mail With Your Payment and Form 941.

Form 941-V Department of the Treasury Internal Revenue Service		Payment Voucher Don't staple this voucher or your payment to Form 941.		OMB No. 1545-0029 2023	
1 Enter your employer identification number (EIN). -		2 Enter the amount of your payment. Make your check or money order payable to "United States Treasury."		Dollars	Cents
				91	80
3 Tax Period		4 Enter your business name (individual name if sole proprietor). Hammock Oaks CDD			
<input type="radio"/> 1st Quarter	<input checked="" type="radio"/> 3rd Quarter	Enter your address. 3434 Colwell Avenue, Ste 200			
<input type="radio"/> 2nd Quarter	<input type="radio"/> 4th Quarter	Enter your city, state, and ZIP code, or your city, foreign country name, foreign province/county, and foreign postal code. Tampa FL 33614			

Tab 3

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
CHANGE ORDER SUMMARY
FOR BOARD APPROVAL ON JANUARY 8, 2024**

CHANGE ORDER(S)	CONTRACTOR	DESCRIPTION	AMOUNT
#3	Hughes Brothers	Phase 1B Infrastructure Joint Wrap for Sanitary Structures	\$6,240.00
#3	Hughes Brothers	Phase 1C Infrastructure Joint Wrap for Sanitary Structures	\$2,080.00
#4	Hughes Brothers	Phase 1A Infrastructure Updated Electrical	\$25,875.00
#5	Hughes Brothers	Phase 1A Infrastructure Joint Wrap for Sanitary Structures	\$17,680.00
#6	Hughes Brothers	Phase 1A Infrastructure	\$2,576.00

CHANGE ORDER NO. 3

Date of Issuance: October 4, 2023 Effective Date: _____


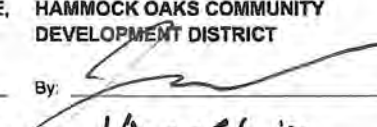
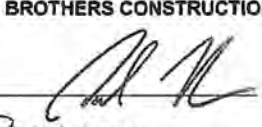
Project: Hammock Oaks	District: Hammock Oaks Community Development District	District's Contract No.:
Contract: Hammock Oaks Project – Phase 1B Infrastructure		Date of Contract: July 10, 2023 Assigned to District on August 17, 2023
Contractor: Hughes Brothers Construction Inc.		Architect's/Engineer's Project No.:

The foregoing agreement is modified as follows upon execution of this Change Order:

Description: **Joint wrap for sanitary structures not shown on detail per TOLL**

Attachments: **See attached Exhibit A**

CHANGE IN CONTRACT PRICE:	CHANGE IN CONTRACT TIMES:
Original Contract Price: \$3,101,804.50	Original Contract Working days Calendar days Times: Substantial completion (days or date): Ready for final payment (days or date):
Increase/Decrease from prior Change Orders: (\$582,094.56)	Increase/Decrease from previously approved Change Orders No. _____ to No. _____: Substantial completion (days): Ready for final payment (days):
Contract Price prior to this Change Order: \$2,519,709.94	Contract Times prior to this Change Order: Substantial completion (days or date): Ready for final payment (days or date):
Increase/Decrease of this Change Order: \$6,240.00	Increase/Decrease of this Change Order: Substantial completion (days or date): Ready for final payment (days or date):
Contract Price incorporating this Change Order: \$2,525,949.94	Contract Times with all approved Change Orders: Substantial completion (days or date): Ready for final payment (days or date):

RECOMMENDED BY: CAUSSEAU, HEWETT, & WALPOLE, INC.	ACCEPTED: HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT	ACCEPTED: HUGHES BROTHERS CONSTRUCTION INC.
By: 	By: 	By: 
Title: <u>Principal</u>	Title: <u>Vice-Chair</u>	Title: <u>President</u>
Date: <u>November 06, 2023</u>	Date: <u>11-25-23</u>	Date: <u>10/5/23</u>

Hammock Oaks 1B
Change Order #3

PROJECT: Hammock Oaks 1B Infrastructure
DATE: 9/29/2023
CONTRACTOR: Hughes Brothers Construction, Inc.
 948 Walker Road
 Wildwood, FL 34785
 P: 352-399-6829
 F: 352-399-6830



DIRECTED TO: Hammock Oaks Community Development District
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

ATTN: John Curtis

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
	SANITARY				
New	Sanitary Structures Joint Wrap	6.00	EA	\$ 1,040.00	\$ 6,240.00
	SUBTOTAL SANITARY				\$ 6,240.00
	TOTAL CHANGE ORDER #3				\$ 6,240.00

Note: This CO includes joint wrap for sanitary structures not shown on detail per TOLL.

APPROVED BY:

 Owner's Representative

 Printed Name

 Date

HUGHES BROTHERS CONSTRUCTION, INC.
 948 Walker Road
 Wildwood, FL 34785

CHANGE ORDER NO. 3

Date of Issuance: October 4, 2023 Effective Date: _____

Project: Hammock Oaks	District: Hammock Oaks Community Development District	District's Contract No.:
Contract: Hammock Oaks Project – Phase 1C Infrastructure		Date of Contract: July 10, 2023 Assigned to District on August 17, 2023
Contractor: Hughes Brothers Construction Inc.		Architect's/Engineer's Project No.:

The foregoing agreement is modified as follows upon execution of this Change Order:
 Description: **Joint wrap for sanitary structures not shown on detail per TOLL**
 Attachments: **See attached Exhibit A**

CHANGE IN CONTRACT PRICE:		CHANGE IN CONTRACT TIMES:		
Original Contract Price:	Increase/Decrease from prior Change Orders:	Original Contract Times:	Working days	Calendar days
\$1,145,425.48		Substantial completion (days or date):		
		Ready for final payment (days or date):		
	(\$283,006.41)	Increase/Decrease from previously approved Change Orders No. _____ to No. _____:		
		Substantial completion (days):		
		Ready for final payment (days):		
Contract Price prior to this Change Order:		Contract Times prior to this Change Order:		
\$862,419.07		Substantial completion (days or date):		
		Ready for final payment (days or date):		
Increase/Decrease of this Change Order:		Increase/Decrease of this Change Order:		
\$2,080.00		Substantial completion (days or date):		
		Ready for final payment (days or date):		
Contract Price incorporating this Change Order:		Contract Times with all approved Change Orders:		
\$864,499.07		Substantial completion (days or date):		
		Ready for final payment (days or date):		

RECOMMENDED BY: CAUSSEAU, HEWETT, & WALPOLE, INC. By: <u>[Signature]</u> Title: <u>Principal</u> Date: <u>November 06, 2023</u>	ACCEPTED: HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT By: <u>[Signature]</u> Title: <u>Vice Chair</u> Date: <u>11/29/23</u>	ACCEPTED: HUGHES BROTHERS CONSTRUCTION INC. By: <u>[Signature]</u> Title: <u>President</u> Date: <u>10/5/23</u>
--	--	--

Hammock Oaks 1C Infrastructure
Change Order #3

PROJECT: Hammock Oaks 1C Infrastructure
DATE: 9/29/2023
CONTRACTOR: Hughes Brothers Construction, Inc.
 948 Walker Road
 Wildwood, FL 34785
 P: 352-399-6829
 F: 352-399-6830



DIRECTED TO: Hammock Oaks Community Development District
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

ATTN: John Curtis

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
	SANITARY				
New	Sanitary Structures Joint Wrap	2.00	EA	\$ 1,040.00	\$ 2,080.00
	SUBTOTAL SANITARY				\$ 2,080.00
	TOTAL CHANGE ORDER #3				\$ 2,080.00

Note: This CO includes joint wrap for sanitary structures not shown on detail per TOLL.

APPROVED BY:

Owner's Representative

Anthony V. Caggiano, Jr., PE

Printed Name

November 06, 2023

Date

CHANGE ORDER NO. 4

Date of Issuance: October 4, 2023 Effective Date: _____

Project: Hammock Oaks	District: Hammock Oaks Community Development District	District's Contract No.:
Contract: Hammock Oaks Project – Phase 1A Infrastructure		Date of Contract: May 17, 2023 Assigned to District on July 27, 2023
Contractor: Hughes Brothers Construction Inc.		Architect's/Engineer's Project No.:

The foregoing agreement is modified as follows upon execution of this Change Order:

Description: **Updated electrical costs for gear at 350 amp versus the 250 amp for the 50hp pumps**

Attachments: **See attached Exhibit A**

CHANGE IN CONTRACT PRICE:

Original Contract Price:

\$14,873,368.85

Increase/Decrease from prior Change Orders:

(\$1,668,587.94)

Contract Price prior to this Change Order:

\$13,204,780.91

Increase/Decrease of this Change Order:

\$25,875.00

Contract Price incorporating this Change Order:

\$13,230,655.91

CHANGE IN CONTRACT TIMES:

Original Contract Working days Calendar days
Times:

Substantial completion (days or date):

Ready for final payment (days or date):

Increase/Decrease from previously approved Change Orders

No. _____ to No. _____:

Substantial completion (days):

Ready for final payment (days):

Contract Times prior to this Change Order:

Substantial completion (days or date):

Ready for final payment (days or date):

Increase/Decrease of this Change Order:

Substantial completion (days or date):

Ready for final payment (days or date):

Contract Times with all approved Change Orders:

Substantial completion (days or date):

Ready for final payment (days or date):

RECOMMENDED BY:
CAUSSEAU, HEWETT & WALPOLE, INC.

By: _____

Title: Principal

Date: November 06, 2023

ACCEPTED:
HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

By: _____

Title: Vice-Chair

Date: 11-25-23

ACCEPTED:
HUGHES BROTHERS CONSTRUCTION INC.

By: _____

Title: President

Date: 10/5/23

Hammock Oaks MG 1A-1C w/ PH1A Infrastructure
Change Order #4

PROJECT: Hammock Oaks MG 1A-1C w/ PH1A Infrastructure
DATE: 9/25/2023
CONTRACTOR: Hughes Brothers Construction, Inc.
 948 Walker Road
 Wildwood, FL 34785
 P: 352-399-6829
 F: 352-399-6830



DIRECTED TO: Hammock Oaks Community Development District
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

ATTN: John Curtis

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
	LIFT STATIONS				
1880	Lift Station #1 - Electrical Revisions	1.00	LS	\$ 25,875.00	\$ 25,875.00
	SUBTOTAL LIFT STATIONS				\$ 25,875.00
	TOTAL CHANGE ORDER #4				\$ 25,875.00

Note: This CO includes updated electrical costs for gear at 350amp versus the 250amp for the 50hp pumps.

APPROVED BY:

 Owner's Representative

Anthony V. Caggiano, Jr., PE

 Printed Name

November 06, 2023

 Date

CHANGE ORDER NO. 5

Date of Issuance: October 4, 2023 Effective Date: _____

Project: Hammock Oaks	District: Hammock Oaks Community Development District	District's Contract No.:
Contract: Hammock Oaks Project – Phase 1A Infrastructure		Date of Contract: May 17, 2023 Assigned to District on July 27, 2023
Contractor: Hughes Brothers Construction Inc.		Architect's/Engineer's Project No.:

The foregoing agreement is modified as follows upon execution of this Change Order:

Description: **Joint wrap for sanitary structures not shown on detail per toll**

Attachments: **See attached Exhibit A**

CHANGE IN CONTRACT PRICE:

Original Contract Price:

\$14,873,368.85

Increase/Decrease from prior Change Orders:

(\$1,642,712.94)

Contract Price prior to this Change Order:

\$13,230,655.91

Increase/Decrease of this Change Order:

\$17,680.00

Contract Price incorporating this Change Order:

\$13,248,335.91

CHANGE IN CONTRACT TIMES:

Original Contract Working days Calendar days
Times:
Substantial completion (days or date):
Ready for final payment (days or date):

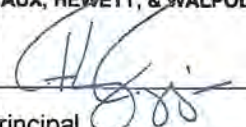
Increase/Decrease from previously approved Change Orders
No. _____ to No. _____:
Substantial completion (days):
Ready for final payment (days):

Contract Times prior to this Change Order:
Substantial completion (days or date):
Ready for final payment (days or date):

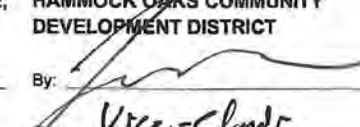
Increase/Decrease of this Change Order:
Substantial completion (days or date):
Ready for final payment (days or date):

Contract Times with all approved Change Orders:
Substantial completion (days or date):
Ready for final payment (days or date):

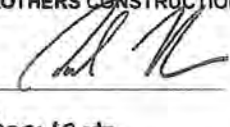
RECOMMENDED BY:
CAUSSEAU, HEWETT, & WALPOLE, INC.

By: 
Title: Principal
Date: November 06, 2023

ACCEPTED:
HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

By: 
Title: Vice-Chair
Date: 11-25-23

ACCEPTED:
HUGHES BROTHERS CONSTRUCTION INC.

By: 
Title: President
Date: 10/5/23

Hammock Oaks MG 1A-1C w/ PH1A Infrastructure
Change Order #5

PROJECT: Hammock Oaks MG 1A-1C w/ PH1A Infrastructure
DATE: 9/29/2023
CONTRACTOR: Hughes Brothers Construction, Inc.
 948 Walker Road
 Wildwood, FL 34785
 P: 352-399-6829
 F: 352-399-6830



DIRECTED TO: Hammock Oaks Community Development District
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

ATTN: John Curtis

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
	SANITARY				
New	Sanitary Structures Joint Wrap	17.00	EA	\$ 1,040.00	\$ 17,680.00
	SUBTOTAL SANITARY				\$ 17,680.00
	TOTAL CHANGE ORDER #5				\$ 17,680.00

Note: This CO includes joint wrap for sanitary structures not shown on detail per TOLL.

APPROVED BY:

 Owner's Representative

Anthony V. Caggiano, Jr., PE

 Printed Name

November 06, 2023

 Date

CHANGE ORDER NO. 6

Date of Issuance: December 11, 2023 Effective Date: _____

Project: Hammock Oaks	District: Hammock Oaks Community Development District	District's Contract No.:
Contract: Hammock Oaks Project – Phase 1A Infrastructure		Date of Contract: May 17, 2023 Assigned to District on July 27, 2023
Contractor: Hughes Brothers Construction Inc.		Architect's/Engineer's Project No.:

The foregoing agreement is modified as follows upon execution of this Change Order:

Description: **Well abandonment of existing Well #1**

Attachments: **See attached Exhibit A**

CHANGE IN CONTRACT PRICE: _____ **CHANGE IN CONTRACT TIMES:** _____

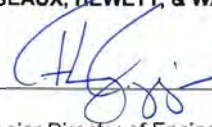
Original Contract Price:	Original Contract	Working days	Calendar days
\$14,873,368.85	Times:	Substantial completion (days or date):	Ready for final payment (days or date):

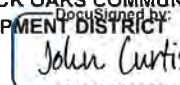
Increase/Decrease from prior Change Orders:	Increase/Decrease from previously approved Change Orders
(\$1,625,032.94)	No. _____ to No. _____:
	Substantial completion (days):
	Ready for final payment (days):


Contract Price prior to this Change Order:	Contract Times prior to this Change Order:
\$13,248,335.91	Substantial completion (days or date):
	Ready for final payment (days or date):

Increase/Decrease of this Change Order:	Increase/Decrease of this Change Order:
\$2,576.00	Substantial completion (days or date):
	Ready for final payment (days or date):

Contract Price incorporating this Change Order:	Contract Times with all approved Change Orders:
\$13,250,911.91	Substantial completion (days or date):
	Ready for final payment (days or date):

RECOMMENDED BY:
CAUSSEAU, HEWETT, & WALPOLE, INC.
By: 
Title: Senior Director of Engineering
Date: December 18, 2023

ACCEPTED:
HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
DocuSigned by:

By: _____
891940CD68BDE456...
Title: vice chair
Date: 12/21/2023

ACCEPTED:
HUGHES BROTHERS CONSTRUCTION INC.
By: 
Title: President
Date: 12/11/23

Hammock Oaks MG 1A-1C w/ PH1A Infrastructure
Change Order #6

PROJECT: Hammock Oaks MG 1A-1C w/ PH1A Infrastructure
DATE: 11/28/2023
CONTRACTOR: Hughes Brothers Construction, Inc.
 948 Walker Road
 Wildwood, FL 34785
 P: 352-399-6829
 F: 352-399-6830



DIRECTED TO: Hammock Oaks Community Development District
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

ATTN: John Curtis

ITEM #	DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	TOTAL
	MISCELLANEOUS				
Well #1	4" Well Abandonment	1.00	EA	\$ 2,576.00	\$ 2,576.00
	SUBTOTAL MISCELLANEOUS				\$ 2,576.00
	TOTAL CHANGE ORDER #6				\$ 2,576.00

Note: This CO includes the abandonment of the existing Well #1 per SJRWMD requirements and plugging plan. Cost is estimated based upon measured depth and casing diameter. Any additional material required to plug over and above estimated quantities will be charged at unit rates of \$63/bag for Bentonite Chips and \$69/bag for Portland Cement.

Existing Wells to be Abandoned: (See attached Exhibit)

Well #1 - 4" (152 ft deep)



APPROVED BY:

 Owner's Representative

 Printed Name

 Date

Tab 4

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
CONSTRUCTION REQUISITIONS
FOR BOARD APPROVAL ON JANUARY 8, 2024**

REQUISITION NO.	PAYEE	AMOUNT
CR 21	Allied Precast, Inc.	\$18,105.18
CR 22	CHW Professional Consultants, Inc.	\$44,282.50
CR 23	Ferguson Waterworks	\$90,539.04
CR 24	Kutak Rock, LLP	\$1,440.50
CR 25	Ferguson Waterworks	\$41,481.42
CR 26	Ferguson Waterworks	\$236,066.38
CR 27	Ferguson Waterworks	\$99,669.24
CR 28	Hughes Brothers Construction, Inc.	\$11,956.56
CR 29	Hughes Brothers Construction, Inc.	\$1,976.00
CR 30	Hughes Brothers Construction, Inc.	\$1,087,205.35 or Balance Available in Account

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

District Office · Wesley Chapel, Florida · (813) 533-2950
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.hammockoakscdd.org

December 07, 2023

RIZZETTA & COMPANY, INC.
Hammock Oaks CDD, Construction Account
Corporate Trust Services
Attn: Janet Ricardo
10245 Centurion Parkway, Suite 201
Jacksonville, FL 32256

RE: Construction Account, Series 2023
Requisitions for Payment

Dear Janet:

Below please find a table detailing the enclosed requisition(s) ready for payment from the District's Construction Account.

PLEASE EXPEDITE PAYMENT TO THE PAYEE(S) AS FOLLOWS:

- A. ALLIED PRECAST AND KUTAK ROCK VIA USPS**
- B. CHW AND HUGHES BROTHERS VIA WIRE**
- C. FERGUSON VIA UPS**

REQUISITION NO.	PAYEE	AMOUNT
CR 21	Allied Precast, Inc.	\$18,105.18
CR 22	CHW Professional Consultants, Inc.	\$44,282.50
CR 23	Ferguson Waterworks	\$90,539.04
CR 24	Kutak Rock, LLP	\$1,440.50
CR 25	Ferguson Waterworks	\$41,481.42
CR 26	Ferguson Waterworks	\$236,066.38
CR 27	Ferguson Waterworks	\$99,669.24
CR 28	Hughes Brothers Construction, Inc.	\$11,956.56
CR 29	Hughes Brothers Construction, Inc.	\$1,976.00
CR 30	Hughes Brothers Construction, Inc.	\$1,087,205.35 or Balance Available in Account

If you have any questions regarding this request, please do not hesitate to call me at (813) 514-0400. Thank you for your prompt attention to this matter.

Sincerely,
Hammock Oaks Community
Development District

Scott Brizendine
District Manager

**HAMMOCK OAKS COMMUNITY DEVELOPMENT
DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Deerbrook Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of May 1, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

November 17, 2023

- (A) Requisition Number: **CR 21**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Allied Precast, Inc.
PO Box 607460
Orlando, FL 32860**
- (D) Amount Payable: **\$18,105.18**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Invoice(s) per the Attached Spreadsheet for Hammock Oaks 1B Project
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2023 Cost of Issuance Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and
4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

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

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

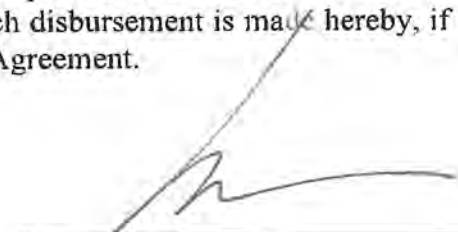
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.



Consulting Engineer

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
PURCHASE REQUEST**

PROJECT: HAMMOCK OAKS 1B PROJECT
VENDOR NAME: ALLIED PRECAST
DATE: 10-20-2023

INVOICE NO.	DESCRIPTION	INVOICE AMOUNT	SALES TAX	TOTAL COST
11371	Hammock Oaks 1B Structures	\$18,105.18	\$0.00	\$18,105.18
SUMMARY TOTAL:			\$0.00	\$18,105.18

ACCEPTABLE TO:

Josh Brumale Digitally signed by Josh Brumale
DN: cn=US, c=us, email=jbrumale@hughesbrothersinc.com,
ou=Josh Brumale
Date: 2023.10.20 08:37:29 -0400

Hughes Brothers Construction



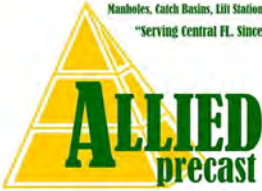
District Engineer

Hammock Oaks CDD

DATE: 10-20-2023

DATE: 11/03/2023

DATE: _____



Manholes, Catch Basins, LIFT Stations & Valve Boxes
 "Serving Central FL. Since 1959"

PO Box 607460
 Orlando FL, 32860
 (407) 745-5605 Office
 (407) 745-5606 Fax
 Alliedprecastinc.net

Invoice

DATE	Invoice #
10/16/2023	11371
Page 1 of 1	

BILL TO: Account Code
Hammock Oaks CDD
2300 Glades Road Suite 410
Boca Raton, FL 33431

SHIP TO:
Hammock Oaks PH1B
220 CR 466 Lady Lake/ Lake Co
Teddy 352-661-0550

P.O. NUMBER		TERMS	REP	VIA	DRIVER
		Net 30			
QTY	STRUCTURE(S)	DESCRIPTION	EACH	TOTAL	
1	2B-05	48"x5w Riser 30H	\$0.00	\$0.00	
1	2B-06	48"x5w Riser 42H	\$0.00	\$0.00	
1	1B-16	48"x5w Riser 48H	\$0.00	\$0.00	
1	2B-05	48"x5w Mono Base 8F 6"Ext 39HI	\$4,360.25	\$4,360.25	
1	2B-06	48"x5w Mono Base 8F 6"Ext 41HI	\$4,360.25	\$4,360.25	
1	1B-16	48"x5w Mono Base 8F 6"Ext 42HI	\$4,692.34	\$4,692.34	
1	1B-14	48"x5w Mono Base 8F 6"Ext 48HI	\$4,692.34	\$4,692.34	
			Sub Total:	\$18,105.18	
			Sales Tax (0%):	\$0.00	
			Surtax (0%):	\$0.00	
			Total	\$18,105.18	

**HAMMOCK OAKS COMMUNITY DEVELOPMENT
DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Deerbrook Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of May 1, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

November 17, 2023

- (A) Requisition Number: **CR 22**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **CHW Professional Consultants, Inc.
11801 Research Drive
Alachua, FL 32615**
- (D) Amount Payable: **\$44,282.50**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Invoice(s) #2023005946 for Project #22-0090.11
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2023 Cost of Issuance Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and
4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

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

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

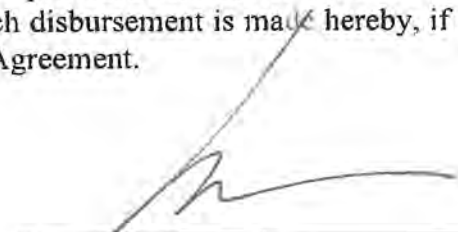
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.



Consulting Engineer



Hammock Oaks CDD

3434 Colwell Ave Suite 200
 Tampa, FL 33614
 c/o Rizzetta & Company

INVOICE

Invoice No. 2023005946
 10/31/2023
 Project No: 22-0090.11

Hammock Oaks - Construction Phase Services

For Services Rendered Through 10/31/2023

October 2023
 Lake County Utility Permitting
 Site Visits with Field Reports
 Field Order Issuance
 RFI/Submittal Review & Processing
 Plan Revisions
 Coordination for County Precon
 Sumter County Precon
 Design Ticket for Utilities on SR 100

Fee Charges

Title	Hours	Rate	Amount
Phase 1A: Construction Phase Services			
Construction Project Manager	30.50	139.00	\$4,239.50
Director Construction Services	8.00	195.00	\$1,560.00
Inspector	38.00	100.00	\$3,800.00
Principal Professional Engineer	5.00	250.00	\$1,250.00
Project Coordinator	5.50	75.00	\$412.50
Senior CADD / GIS Designer	62.00	125.00	\$7,750.00
Senior Inspector	55.00	110.00	\$6,050.00
Subtotal for Phase 1A: Construction Phase Services	204.00		\$25,062.00
Phase 1B: Construction Phase Services			
Construction Project Manager	7.75	139.00	\$1,077.25
Director Construction Services	8.75	195.00	\$1,706.25
Inspector	42.00	100.00	\$4,200.00
Project Coordinator	.75	75.00	\$56.25
Senior CADD / GIS Designer	.50	125.00	\$62.50
Senior Inspector	18.50	110.00	\$2,035.00
Subtotal for Phase 1B: Construction Phase Services	78.25		\$9,137.25

Fee Charges

Title	Hours	Rate	Amount
Phase 1C: Construction Phase Services			
Construction Project Manager	2.25	139.00	\$312.75
Director Construction Services	3.75	195.00	\$731.25
Inspector	17.00	100.00	\$1,700.00
Project Coordinator	.75	75.00	\$56.25
Senior CADD / GIS Designer	.50	125.00	\$62.50
Senior Inspector	20.50	110.00	\$2,255.00
Subtotal for Phase 1C: Construction Phase Services	44.75		\$5,117.75
Phase 2A: Construction Phase Services			
Construction Project Manager	.50	139.00	\$69.50
Subtotal for Phase 2A: Construction Phase Services	.50		\$69.50
Phase 2B: Construction Phase Services			
Senior CADD / GIS Designer	.50	125.00	\$62.50
Subtotal for Phase 2B: Construction Phase Services	.50		\$62.50
Phase 2C: Construction Phase Services			
Senior CADD / GIS Designer	1.50	125.00	\$187.50
Subtotal for Phase 2C: Construction Phase Services	1.50		\$187.50
Phase 2D: Construction Phase Services			
Construction Project Manager	1.50	139.00	\$208.50
Senior CADD / GIS Designer	35.50	125.00	\$4,437.50
Subtotal for Phase 2D: Construction Phase Services	37.00		\$4,646.00
Total Professional Services	366.50		\$44,282.50
Total Current Billing			\$44,282.50

PLEASE INCLUDE OUR INVOICE# AND PROJECT# ON YOUR CHECK STUB

A service charge will be applied to all bills 30 days past due. The rate is 1.5% per month based upon an annual percentage of 18%.

Make check payable to: CHW
 Remit payment to:
 11801 Research Drive
 Alachua, FL 32615

**HAMMOCK OAKS COMMUNITY DEVELOPMENT
DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

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November 17, 2023

- (A) Requisition Number: **CR 23**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Ferguson Waterworks
3501 SW 13th Street #200
Ocala, FL 34474**
- (D) Amount Payable: **\$90,539.04**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
**Invoice(s) per the Attached Spreadsheet for Hammock Oaks Mass
Grading/1A Project**
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
**Series 2023 Cost of Issuance Account of the Acquisition and Construction
Fund.**

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and
4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

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

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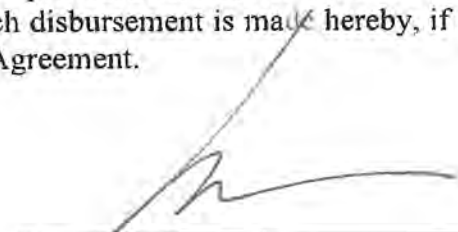
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.



Consulting Engineer

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
PURCHASE REQUEST**

PROJECT: HAMMOCK OAKS MASS GRADING / 1A PROJECT

VENDOR NAME: FERGUSON WATERWORKS

DATE: 10-20-2023

INVOICE NO.	DESCRIPTION	INVOICE AMOUNT	SALES TAX	TOTAL COST
2050205-8	1A MAIN RELEASE	\$13,926.28	\$0.00	\$13,926.28
2050998-2	1A MAIN RELEASE	\$1,144.00	\$0.00	\$1,144.00
SUMMARY TOTAL:				\$15,070.28

ACCEPTABLE TO:

Josh Brumale Digitaly signed by Josh Brumale
DN: c=US, e=jbrumale@hughesbrothersinc.com, CN=Josh
Brumale
Date: 2023.11.02 13:57:35-0400

Hughes Brothers Construction


District Engineer

Hammock Oaks CDD

DATE: 10/20/2023

DATE: 11/03/2023

DATE: _____

FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-8	\$13,926.28	65901	1 of 4

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1A
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1A
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FLE	1A MAIN RELEASE	ERN	HAMMOCK OAKS 1A	10/19/23	IO 116272

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			***** STORM ***** ADS N-12 BLACK ***** SANITARY ***** PIPE MAN HOLE DROPS(5) 8" SWR PLUGS 25 SINGLE SERVICES 68 DOUBLE SERVICES_ RIGHT OF WAY ENDS BEFORE WYE CO, QUOTING CO HUB AT EACH SERVICE ***** FORCEMAIN ***** PIPE BELL REST MJ FITTINGS			
1		MJ2P4LA10	10 MJ C153 P-401 22-1/2 BEND L/A	655.720	EA	655.72
3		MJ4P4LAX	8 MJ C153 P-401 45 BEND L/A	491.400	EA	1474.20
			MEGA LUGS 2- 10" mj plug vlv			
2		I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
2		BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			3- 8" MJ PLUG VLV			
3		I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
3		BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			6" MJ PLUG VLV			
1		I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1		BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			POINT OF CONNECTIONS			
2		I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
2		BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			12X6 POINT OF CONNECTION			
1		I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1		BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			BLOW OFF (1)			
1		MJTCAPLAXK	8X2 MJ C153 TAP CAP L/A	101.920	EA	101.92
1		I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1		BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1		IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
1		SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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All past due amounts are subject to a service charge of 1.5% per month, or the maximum allowed by law, if lower. If Buyer fails to pay within terms, then in addition to other remedies, Buyer agrees to pay Seller all costs of collection, including reasonable attorney fees. Complete terms and conditions are available upon request or at <https://www.ferguson.com/content/website-info/terms-of-sale>, incorporated by reference. Seller may convert checks to ACH.

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-8	\$13,926.28	65901	2 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			***** WATER *****			
			PIPE			
			BELL RESTRAINTS			
			2-12X12 TAPN_			
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			46- 12" MJ GATE VALVE			
46	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
9	9	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	450.00
46	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
46	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			49- 8" MJ GATE VALVE_			
49	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
49	49	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	2450.00
49	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
49	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			2- 4" GATE VLAVES			
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	2	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	100.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
4	4	MJTLA12X	12X8 MJ C153 TEE L/A	374.920	EA	1499.68
3	3	MJTLA12U	12X6 MJ C153 TEE L/A	326.040	EA	978.12
2	2	MJTLA12	12 MJ C153 TEE L/A	480.480	EA	960.96
3	0	MJ1LA12	12 MJ C153 11-1/4 BEND L/A		EA	0.00
7	4	MJSPX	8 MJ C153 SLD PLUG	88.920	EA	355.68
			MEGA LUGS			
10	0	IMJBGPIX	8 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
			26- FHA			
26	26	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	1300.00
26	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
26	0	BVTM	3 BRS VLV ID TAG		EA	0.00
26	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
			2- 12X12 TEMP JUMP			
8	0	FC8477NL	LF 2 MIP X CTS PJ COUP		EA	0.00
100	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
			C			
			17- SINGLE SERVICE			
220	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
17	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
17	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
17	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			67-DOUBLE SERVICES			
1	0	TT3SS05132021EX	4X2 IP SS SDL 4.45-5.13		EA	0.00
1	0	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP		EA	0.00
1480	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
67	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
134	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
134	0	NED2B31RPWG11	5/8X3/4 T10 P/C MTR R900I PIT PLAS		EA	0.00
134	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			2" SERVICES			
2	0	TT3SS13562021EX	12X2 IP SS SDL 12.62-13.56		EA	0.00
2	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00

TERMS:	NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-8	\$13,926.28	65901	3 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
60	0	P40BEP20	4X20 FT PVC S40 BE PIPE		C	0.00
2	0	FB4177WNL	LF 2 CTS COMP X FIP BALL CURB LW		EA	0.00
2	0	NT10BBG	1 T-10 BRZ WTR MTR USG		EA	0.00
2	0	ND1200LCIR	12X17 MTR BX W/ OVLAP CI RDR CVR		EA	0.00
			SUBTOTAL			10326.28
2	0	PT-2RPZ	2" RPZ BACKFLOW ASSEMBLY		EA	
2	0	SP-W14ZWFR	WILKINS FREEZE PLUG FOR BACKFLOWS	98.000	EA	0.00
			PT-2RPZ			0.00
2	0	PT-LSLSWSG	1" LIFT STAT LONG SIDE WATER SERV.		EA	
2	0	FC1444	*NP 1 FIP X CTS COMP COUP	15.050	EA	0.00
2	0	FB11344W	*NP 1 FIP X FIP BALL CURB ST	41.850	EA	0.00
4	0	IGNFU	3/4X6 GALV STL NIP	8.750	EA	0.00
			PT-LSLSWSG			0.00
			BLOW OFF'S(22)			
22	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
22	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
22	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
22	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			=====			
			RECLAIM			
			=====			
			PIPE			
			BELL REST			
			12X8 TAPN VLV			
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	2	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	100.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			30- 8" GATE VALVES			
30	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
30	30	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	1500.00
30	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
30	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			28- 6" GATE VALVE			
28	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
28	28	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	1400.00
28	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
28	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			4" GATE VALVES			
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	2	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	100.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
1	0	IMJBGPIX	8 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
			RECLAIM WATER SERVICES			
400	0	PEC9PLG100	1X100 CTS DR9 HDPE PURP PIPE		C	0.00
220	0	P40BEP20	4X20 FT PVC S40 BE PIPE		C	0.00
12	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
12	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
12	0	ND1200LSB	12X17X12 STD BX OVLAP CVR BLK		EA	0.00
			DOUBLE RECLAIM SERVICE			
21	0	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP		EA	0.00
1200	0	PEC9PLK100	2X100 CTS DR9 HDPE PIPE PURP		C	0.00
480	0	P40BEP20	4X20 FT PVC S40 BE PIPE		C	0.00
21	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-8	\$13,926.28	65901	4 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
400	0	PEC9PLG100	1X100 CTS DR9 HDPE PURP PIPE		C	0.00
42	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
42	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
42	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK BLOW OFF		EA	0.00
10	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
10	10	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	500.00
10	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
10	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
10	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
INVOICE SUB-TOTAL						13926.28

 LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$13,926.28
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FERGUSON®
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050998-2	\$1,144.00	65905	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

Please contact with Questions: 352-237-0273

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS-OFFSITE
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FLE	OFFSITE MATERIAL	ERN	HAMMOCK OAKS-OFFSITE	10/19/23	IO 116272

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			***** WATER *****			
			PIPE			
			BELL RESTRAINTS			
			1-12X12 TAP			
1	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1	0	RBTVTM12	3 BRS TAPN VLV ID - 12		EA	0.00
			1- 8X8 TAP			
1	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1	0	RBTVTMX	3 BRS TAPN VLV ID - 8		EA	0.00
			6-12" MJ GATE VALVE__			
6	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
6	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
6	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			2- 8" MJ GATE VALVE			
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	RBGVMTX	3 BRS GATE VLV ID - 8		EA	0.00
			MJ FITTINGS			
4	4	MJ4LA12	12 MJ C153 45 BEND L/A	286.000	EA	1144.00
			MEGA LUGS			
			2- TEMP JUMPERS			
			C			
			BLOW OFF'S(2)			
2	0	MJTCAPLA12K	12X2 MJ C153 TAP CAP L/A		EA	0.00
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
2	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
INVOICE SUB-TOTAL						1144.00

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$1,144.00
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**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
PURCHASE REQUEST**

PROJECT: HAMMOCK OAKS MASS GRADING / 1A PROJECT

VENDOR NAME: FERGUSON WATERWORKS

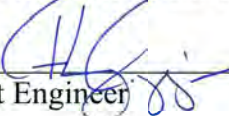
DATE: 10-30-2023

INVOICE NO.	DESCRIPTION	INVOICE AMOUNT	SALES TAX	TOTAL COST
2050205-7	1A MAIN RELEASE	\$26,803.80	\$0.00	\$26,803.80
2050205-9	1A MAIN RELEASE	\$8,982.71	\$0.00	\$8,982.71
2050998-3	1A OFFSITE	\$703.00	\$0.00	\$703.00
2050999-1	1A OFFSITE	\$38,979.25	\$0.00	\$38,979.25
SUMMARY TOTAL:				\$75,468.76

ACCEPTABLE TO:

Josh Brumale Digitally signed by Josh Brumale
DN: cn=Josh Brumale, email=Jbrumale@hughesbrothersinc.com,
serial=2023.10.30.09:14:56-0400'

Hughes Brothers Construction



District Engineer

Hammock Oaks CDD

DATE: 10/30/2023

DATE: 11/03/2023

DATE: _____

FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-7	\$26,803.80	65901	1 of 4

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1A
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1A
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FLE	1A MAIN RELEASE	ERN	HAMMOCK OAKS 1A	10/17/23	IO 116243

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			***** STORM ***** ADS N-12 BLACK ***** SANITARY ***** PIPE MAN HOLE DROPS(5) 8" SWR PLUGS 25 SINGLE SERVICES 68 DOUBLE SERVICES_ RIGHT OF WAY ENDS BEFORE WYE CO, QUOTING CO HUB AT EACH SERVICE ***** FORCEMAIN ***** PIPE BELL REST MJ FITTINGS			
1	0	MJ2P4LA10	10 MJ C153 P-401 22-1/2 BEND L/A		EA	0.00
3	0	MJ4P4LAX	8 MJ C153 P-401 45 BEND L/A		EA	0.00
1	1	IMJBGPX	MEGA LUGS 8 MJ C153 BLT GSKT PK L/ GLAND	52.190	EA	52.19
2	2	SP-10PVVSIWGEAR	2- 10" mj plug vlv 10" MJ PLUG VALVE WITH GEAR	1992.219	EA	3984.44
2	0	I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
2	2	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	100.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
3	0	I461SS	3- 8" MJ PLUG VLV		EA	0.00
3	3	AFCB594349001	2PC SC CI VLV BX 19-22 SWR	50.000	EA	150.00
3	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1	0	I461SS	6" MJ PLUG VLV		EA	0.00
1	1	AFCB594349001	2PC SC CI VLV BX 19-22 SWR	50.000	EA	50.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	2	AFC2610DLAFTM	POINT OF CONNECTIONS 10 DI MJ RW OL SS TAPN VLV L/A	2634.609	EA	5269.22
2	0	I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
2	2	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	100.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1	0	I461SS	12X6 POINT OF CONNECTION 2PC SC CI VLV BX 19-22 SWR		EA	0.00

TERMS:	NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-7	\$26,803.80	65901	2 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
1	1	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	50.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			BLOW OFF (1)			
1	0	MJTCAPLAXK	8X2 MJ C153 TAP CAP L/A		EA	0.00
1	0	I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1	1	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	50.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
1	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00

			WATER			

			PIPE			
			BELL RESTRAINTS			
			2-12X12 TAPN_			
2	2	AFC2612DLAFTM	12 DI MJ RW OL SS TAPN VLV L/A	4164.298	EA	8328.60
2	2	SP-TVKIT12SS	BOLT & GSKT KIT SS FOR 12" TV	0.000	EA	0.00
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	2	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	100.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			46- 12" MJ GATE VALVE			
46	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
46	37	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	1850.00
46	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
46	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			49- 8" MJ GATE VALVE_			
49	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
49	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
49	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
49	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			2- 4" GATE VLAVES			
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
4	0	MJTLA12X	12X8 MJ C153 TEE L/A		EA	0.00
3	0	MJTLA12U	12X6 MJ C153 TEE L/A		EA	0.00
2	0	MJTLA12	12 MJ C153 TEE L/A		EA	0.00
3	0	MJ1LA12	12 MJ C153 11-1/4 BEND L/A		EA	0.00
7	0	MJSPX	8 MJ C153 SLD PLUG		EA	0.00
			MEGA LUGS			
10	0	IMJBGPIX	8 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
			26- FHA			
26	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
26	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
26	0	BVTM	3 BRS VLV ID TAG		EA	0.00
26	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
			2- 12X12 TEMP JUMP			
8	0	FC8477NL	LF 2 MIP X CTS PJ COUP		EA	0.00
100	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
			C			
			17- SINGLE SERVICE			
280	60	P40BEP20	4X20 FT PVC S40 BE PIPE	866.350	C	519.81
17	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
17	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-7	\$26,803.80	65901	3 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
17	0	ND1200OLSB	12X17X12 STD BX OVLAP CVR BLK 67-DOUBLE SERVICES		EA	0.00
1	0	TT3SS05132021EX	4X2 IP SS SDL 4.45-5.13		EA	0.00
1	0	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP		EA	0.00
2000	2000	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE	196.590	C	3931.80
1480	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
67	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
134	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
134	0	NED2B31RPWG11	5/8X3/4 T10 P/C MTR R900I PIT PLAS		EA	0.00
134	0	ND1200OLSB	12X17X12 STD BX OVLAP CVR BLK 2" SERVICES		EA	0.00
2	0	TT3SS13562021EX	12X2 IP SS SDL 12.62-13.56		EA	0.00
2	2	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP	338.590	EA	677.18
2	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
60	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
2	0	FB41777WNL	LF 2 CTS COMP X FIP BALL CURB LW		EA	0.00
4	4	PSXMCQH	LF BRZ 1 MIP X 1-1/4 FIP MTR COUP	13.890	EA	55.56
2	0	NT10BBG	1 T-10 BRZ WTR MTR USG		EA	0.00
2	0	ND1200OLCIR	12X17 MTR BX W/ OVLAP CI RDR CVR SUBTOTAL		EA	0.00 25268.80
2	0	PT-2RPZ	2" RPZ BACKFLOW ASSEMBLY		EA	0.00
2	0	SP-W14ZWFR	WILKINS FREEZE PLUG FOR BACKFLOWS PT-2RPZ	98.000	EA	0.00 0.00
2	0	PT-LSLSWSG	1" LIFT STAT LONG SIDE WATER SERV.		EA	0.00
2	2	FF11004NL	LF 1 MIP X CTS COMP CORP ST	71.010	EA	142.02
2	0	FC1444	*NP 1 FIP X CTS COMP COUP	15.050	EA	0.00
2	0	FB11344W	*NP 1 FIP X FIP BALL CURB ST	41.850	EA	0.00
4	0	IGNFU	3/4X6 GALV STL NIP	8.750	EA	0.00
2	2	W975XLF	*NP 3/4 RED PRES BFP W/ BV PT-LSLSWSG BLOW OFF'S(22)	696.490	EA	1392.98 1535.00
22	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
22	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
22	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
22	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID =====		EA	0.00
			RECLAIM =====			
			PIPE BELL REST 12X8 TAPN VLV			
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG 30- 8" GATE VALVES		EA	0.00
30	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
30	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
30	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
30	0	BVTM	3 BRS VLV ID TAG 28- 6" GATE VALVE		EA	0.00
28	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
28	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
28	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
28	0	BVTM	3 BRS VLV ID TAG 4" GATE VALVES		EA	0.00

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857


INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-7	\$26,803.80	65901	4 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
1	0	IMJBGPX	8 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
			RECLAIM WATER SERVICES			
400	0	PEC9PLG100	1X100 CTS DR9 HDPE PURP PIPE		C	0.00
220	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
12	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
12	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
12	0	ND1200LSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			DOUBLE RECLAIM SERVICE			
21	0	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP		EA	0.00
1200	0	PEC9PLK100	2X100 CTS DR9 HDPE PIPE PURP		C	0.00
480	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
21	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
400	0	PEC9PLG100	1X100 CTS DR9 HDPE PURP PIPE		C	0.00
42	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
42	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
42	0	ND1200LSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			BLOW OFF			
10	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
10	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
10	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
10	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
10	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			INVOICE SUB-TOTAL			26803.80

 LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$26,803.80
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-9	\$8,982.71	65901	1 of 4

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1A
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1A
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FLE	1A MAIN RELEASE	ERN	HAMMOCK OAKS 1A	10/20/23	IO 116281

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			***** STORM *****			
			ADS N-12 BLACK *****			
			SANITARY *****			
			PIPE MAN HOLE DROPS(5) 8" SWR PLUGS 25 SINGLE SERVICES 68 DOUBLE SERVICES_ RIGHT OF WAY ENDS BEFORE WYE CO, QUOTING CO HUB AT EACH SERVICE *****			
			FORCEMAIN *****			
			PIPE BELL REST MJ FITTINGS MEGA LUGS 2- 10" mj plug vlv			
2	0	I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			3- 8" MJ PLUG VLV			
3	0	I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
3	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			6" MJ PLUG VLV			
1	0	I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			POINT OF CONNECTIONS			
2	0	I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			12X6 POINT OF CONNECTION			
1	0	I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			BLOW OFF (1)			
1	0	I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
1	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			***** WATER *****			

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-9	\$8,982.71	65901	2 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			PIPE			
			BELL RESTRAINTS			
			2-12X12 TAPN_			
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			46- 12" MJ GATE VALVE			
46	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
46	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
46	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			49- 8" MJ GATE VALVE_			
49	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
49	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
49	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			2- 4" GATE VLAVES			
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
3	3	MJ1LA12	12 MJ C153 11-1/4 BEND L/A	234.520	EA	703.56
3	3	MJSPX	8 MJ C153 SLD PLUG	88.920	EA	266.76
			MEGA LUGS			
10	1	IMJBGPX	8 MJ C153 BLT GSKT PK L/ GLAND	52.190	EA	52.19
			26- FHA			
26	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
26	0	BVTM	3 BRS VLV ID TAG		EA	0.00
26	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
			2- 12X12 TEMP JUMP			
8	0	FC8477NL	LF 2 MIP X CTS PJ COUP		EA	0.00
100	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
			C			
			17- SINGLE SERVICE			
220	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
17	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
17	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
17	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			67-DOUBLE SERVICES			
1	0	TT3SS05132021EX	4X2 IP SS SDL 4.45-5.13		EA	0.00
1	0	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP		EA	0.00
1480	60	P40BEPP20	4X20 FT PVC S40 BE PIPE	866.350	C	519.81
67	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
134	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
134	0	NED2B31RPWG11	5/8X3/4 T10 P/C MTR R900I PIT PLAS		EA	0.00
134	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			2" SERVICES			
2	0	TT3SS13562021EX	12X2 IP SS SDL 12.62-13.56		EA	0.00
2	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
60	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
2	0	FB41777WNL	LF 2 CTS COMP X FIP BALL CURB LW		EA	0.00
2	0	NT10BBG	1 T-10 BRZ WTR MTR USG		EA	0.00
2	0	ND1200OLCIR	12X17 MTR BX W/ OVRLAP CI RDR CVR		EA	0.00
			SUBTOTAL			1542.32
2	0	PT-2RPZ	2" RPZ BACKFLOW ASSEMBLY		EA	
2	0	SP-W14ZWFR	WILKINS FREEZE PLUG FOR BACKFLOWS	98.000	EA	0.00
			PT-2RPZ			0.00
2	0	PT-LSLSWG	1" LIFT STAT LONG SIDE WATER SERV.		EA	
2	0	FC1444	*NP 1 FIP X CTS COMP COUP	15.050	EA	0.00

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-9	\$8,982.71	65901	3 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
2	0	FB11344W	*NP 1 FIP X FIP BALL CURB ST	41.850	EA	0.00
4	0	IGNFU	3/4X6 GALV STL NIP	8.750	EA	0.00
			PT-LLSWSWG			0.00
			BLOW OFF'S(22)			
22	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
22	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
22	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
22	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			=====			
			RECLAIM			
			=====			
			PIPE			
			BELL REST			
			12X8 TAPN VLV			
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			30- 8" GATE VALVES			
30	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
30	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
30	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			28- 6" GATE VALVE			
28	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
28	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
28	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			4" GATE VALVES			
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
1	0	IMJBGPIX	8 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
			RECLAIM WATER SERVICES			
400	400	PEC9PLG100	1X100 CTS DR9 HDPE PURP PIPE	82.500	C	330.00
220	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
12	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
12	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
12	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			DOUBLE RECLAIM SERVICE			
21	21	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP	338.590	EA	7110.39
1200	0	PEC9PLK100	2X100 CTS DR9 HDPE PIPE PURP		C	0.00
480	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
21	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
400	0	PEC9PLG100	1X100 CTS DR9 HDPE PURP PIPE		C	0.00
42	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
42	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
42	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			BLOW OFF			
10	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
10	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
10	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
10	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			INVOICE SUB-TOTAL			8982.71

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-9	\$8,982.71	65901	4 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.			

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$8,982.71
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050998-3	\$703.00	65905	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

Please contact with Questions: 352-237-0273

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS-OFFSITE
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FLE	OFFSITE MATERIAL	ERN	HAMMOCK OAKS-OFFSITE	10/20/23	IO 116281

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			***** WATER *****			
			PIPE			
			BELL RESTRAINTS			
			1-12X12 TAP			
1	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
1	1	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO	34.060	EA	34.06
1	0	RBTVTM12	3 BRS TAPN VLV ID - 12		EA	0.00
			1- 8X8 TAP			
1	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
1	1	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO	34.060	EA	34.06
1	0	RBTVTMX	3 BRS TAPN VLV ID - 8		EA	0.00
			6-12" MJ GATE VALVE__			
6	6	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	300.00
6	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
6	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			2- 8" MJ GATE VALVE			
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	RBGVMTX	3 BRS GATE VLV ID - 8		EA	0.00
			MJ FITTINGS			
			MEGA LUGS			
			2- TEMP JUMPERS			
			C			
			BLOW OFF'S(2)			
2	2	MJTCAPLA12K	12X2 MJ C153 TAP CAP L/A	167.439	EA	334.88
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
2	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
INVOICE SUB-TOTAL						703.00

LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.						

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$703.00
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

Please contact with Questions: 352-237-0273

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS-OFFSITE
 BOCA RATON, FL 33431

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050999-1	\$38,979.25	65905	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH ID
1572	1572	FLE	OFFSITE DPO PVC	ERN	HAMMOCK OAKS-OFFSITE	10/25/23	116312

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
840	840	DR18BP12	662 12 C900 DR18 PVC GJ BLUE PIPE	44.730	FT	37573.20
60	60	DR18BPX	8 C900 DR18 PVC GJ BLUE PIPE	21.170	FT	1270.20
20	11	DR18BPU	6 C900 DR18 PVC GJ BLUE PIPE	12.350	FT	135.85
INVOICE SUB-TOTAL						38979.25

 LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

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Log in to **Ferguson.com** and request access to Online Bill Pay.



TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$38,979.25
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All past due amounts are subject to a service charge of 1.5% per month, or the maximum allowed by law, if lower. If Buyer fails to pay within terms, then in addition to other remedies, Buyer agrees to pay Seller all costs of collection, including reasonable attorney fees. Complete terms and conditions are available upon request or at <https://www.ferguson.com/content/website-info/terms-of-sale>, incorporated by reference. Seller may convert checks to ACH.

**HAMMOCK OAKS COMMUNITY DEVELOPMENT
DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Deerbrook Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of May 1, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

November 17, 2023

- (A) Requisition Number: **CR 24**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Kutak Rock LLP
PO Box 30057
Omaha, NE 68103-1157**
- (D) Amount Payable: **\$1,440.50**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Invoice(s) #3296771 and #3310435 for Professional Services for Project Construction
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2023 Cost of Issuance Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and
4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

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

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

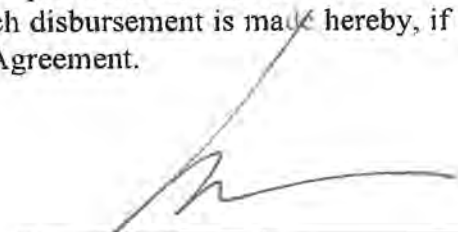
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.



Consulting Engineer

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

October 24, 2023

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3296771

Client Matter No. 33323-3

Notification Email: eftgroup@kutakrock.com

Hammock Oaks CDD

Rizzetta & Company

Ste. 200

3434 Colwell Avenue

Tampa, FL 33614

Invoice No. 3296771

33323-3

Re: Project Construction

For Professional Legal Services Rendered

09/12/23	A. Ligas	0.50	117.50	Prepare change orders for Mass Grading/Phase 1A, Phase 1B, and Phase 1C construction contracts; send the same for signatures
09/13/23	A. Ligas	0.30	70.50	Prepare change orders for construction contract
09/15/23	A. Ligas	0.20	47.00	Prepare change orders for construction contract; send the same to contractor
09/15/23	A. Ligas	0.20	47.00	Conference with Earlywine regarding engineering services work authorization; review DPO invoices
09/18/23	A. Ligas	0.10	23.50	Email with district staff regarding invoicing process
09/21/23	A. Ligas	0.20	47.00	Review direct purchase invoices; send the same to district staff
09/23/23	J. Earlywine	0.30	88.50	Prepare revised direct purchase resolution and documents; follow-up
TOTAL HOURS		1.80		

KUTAK ROCK LLP

Hammock Oaks CDD
October 24, 2023
Client Matter No. 33323-3
Invoice No. 3296771
Page 2

TOTAL FOR SERVICES RENDERED \$441.00

TOTAL CURRENT AMOUNT DUE \$441.00

UNPAID INVOICES:

August 28, 2023	Invoice No. 3267686	540.50
September 27, 2023	Invoice No. 3282646	1,721.00

TOTAL DUE \$2,702.50

KUTAK ROCK LLP

TALLAHASSEE, FLORIDA

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

November 15, 2023

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3310435

Client Matter No. 33323-3

Notification Email: eftgroup@kutakrock.com

Hammock Oaks CDD

Rizzetta & Company

Ste. 200

3434 Colwell Avenue

Tampa, FL 33614

Invoice No. 3310435

33323-3

Re: Project Construction

For Professional Legal Services Rendered

10/04/23	A. Ligas	0.60	141.00	Prepare change orders for phase 1A, 1B and 1C construction contracts
10/05/23	J. Earlywine	0.20	59.00	Analyze issue regarding construction invoice processing
10/05/23	A. Ligas	0.70	164.50	Prepare change orders; send the same for signature; review invoices for direct purchases; conference with Earlywine regarding project; set call with engineer, contractor and developer to discuss invoicing
10/06/23	J. Earlywine	0.40	118.00	Conference call regarding construction invoicing
10/06/23	A. Ligas	0.20	47.00	Prepare change orders for 1A, 1B and 1C contracts; send same for signature
10/06/23	A. Ligas	0.70	164.50	Call with engineer, developer and district staff regarding invoicing and payment requisitions; prepare purchase request cover sheet; send same to contractor

KUTAK ROCK LLP

Hammock Oaks CDD
November 15, 2023
Client Matter No. 33323-3
Invoice No. 3310435
Page 2

10/09/23	A. Ligas	0.10	23.50	Prepare purchase request for direct purchase order
10/13/23	A. Ligas	0.20	47.00	Follow up on payment requests for direct purchase and change orders
10/19/23	A. Ligas	0.30	70.50	Prepare pay request forms for direct purchasing; send same for signature
10/20/23	A. Ligas	0.40	94.00	Prepare purchase request forms; send district staff the same for payment processing; follow up on change orders
10/27/23	A. Ligas	0.20	47.00	Follow up on change orders for phases 1A, 1B, and 1C
10/30/23	A. Ligas	0.10	23.50	Review purchase request for phase 1A project

TOTAL HOURS 4.10

TOTAL FOR SERVICES RENDERED \$999.50

TOTAL CURRENT AMOUNT DUE \$999.50

**HAMMOCK OAKS COMMUNITY DEVELOPMENT
DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Deerbrook Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of May 1, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

November 22, 2023

- (A) Requisition Number: **CR 25**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Ferguson Waterworks
3501 SW 13th Street #200
Ocala, FL 34474**
- (D) Amount Payable: **\$41,481.42**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
**Invoice(s) per the Attached Spreadsheet for Hammock Oaks Mass
Grading/1A Project**
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
**Series 2023 Construction Account of the Acquisition and Construction
Fund.**

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and
4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

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

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

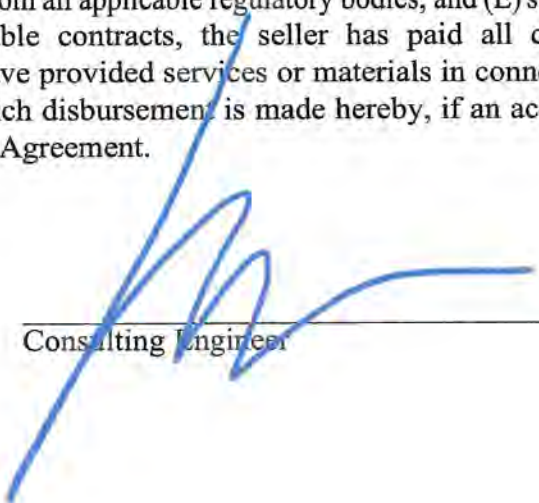
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.


Consulting Engineer

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
PURCHASE REQUEST**

PROJECT: HAMMOCK OAKS MASS GRADING / 1A PROJECT

VENDOR NAME: FERGUSON WATERWORKS

DATE: 11-10-2023

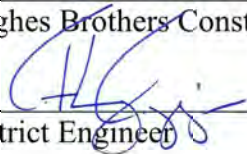
INVOICE NO.	DESCRIPTION	INVOICE AMOUNT	SALES TAX	TOTAL COST
2050205-10	1A Main Release	\$10,535.37	\$0.00	\$10,535.37
2050998-4	1A Offsite	\$154.80	\$0.00	\$154.80
2050205-11	1A Main Release	\$7,503.80	\$0.00	\$7,503.80
2062531	1A Maine Release	\$5,673.54	\$0.00	\$5,673.54
2045702	1A Main Release	\$6,901.69	\$0.00	\$6,901.69
2050205-12	1A Main Release	\$10,482.24	\$0.00	\$10,482.24
2050998-5	1A Offsite	\$229.98	\$0.00	\$229.98
SUMMARY TOTAL:				\$41,481.42

ACCEPTABLE TO:

Josh Brumale

Digitally signed by Josh Brumale
DN: cn=Josh Brumale, o=Hughes Brothers Construction, ou=Hughes Brothers Construction, email=jbrumale@hughesbrothers.com, c=US

Hughes Brothers Construction



District Engineer

Hammock Oaks CDD

DATE: 11/10/2023

DATE: November 17, 2023

DATE: _____

FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-10	\$10,535.37	65901	1 of 3

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

Please contact with Questions: 352-237-0273

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1A
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1A
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FLE	1A MAIN RELEASE	ERN	HAMMOCK OAKS 1A	11/02/23	IO 116392

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			***** STORM *****			
			ADS N-12 BLACK *****			
			SANITARY *****			
			PIPE MAN HOLE DROPS(5) 8" SWR PLUGS 25 SINGLE SERVICES 68 DOUBLE SERVICES_ RIGHT OF WAY ENDS BEFORE WYE CO, QUOTING CO HUB AT EACH SERVICE *****			
			FORCEMAIN *****			
			PIPE BELL REST MJ FITTINGS MEGA LUGS 2- 10" mj plug vlv			
2		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
2		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			3- 8" MJ PLUG VLV			
3		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
3		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			6" MJ PLUG VLV			
1		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			POINT OF CONNECTIONS			
2		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
2		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			12X6 POINT OF CONNECTION			
1		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			BLOW OFF (1)			
1		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1		1 IBRLFCAPK	LF 2 BRS CAP IMPORT	27.400	EA	27.40
1		0 SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			***** WATER *****			

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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All past due amounts are subject to a service charge of 1.5% per month, or the maximum allowed by law, if lower. If Buyer fails to pay within terms, then in addition to other remedies, Buyer agrees to pay Seller all costs of collection, including reasonable attorney fees. Complete terms and conditions are available upon request or at <https://www.ferguson.com/content/website-info/terms-of-sale>, incorporated by reference. Seller may convert checks to ACH.

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-10	\$10,535.37	65901	2 of 3

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			PIPE			
			BELL RESTRAINTS			
			2-12X12 TAPN_			
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			46- 12" MJ GATE VALVE			
46	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
46	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
46	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			49- 8" MJ GATE VALVE_			
49	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
49	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
49	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			2- 4" GATE VLAVES			
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
			MEGA LUGS			
9	9	IMJBGPX	8 MJ C153 BLT GSKT PK L/ GLAND	52.190	EA	469.71
			26- FHA			
26	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
26	0	BVTM	3 BRS VLV ID TAG		EA	0.00
26	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
			2- 12X12 TEMP JUMP			
8	0	FC8477NL	LF 2 MIP X CTS PJ COUP		EA	0.00
100	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
			C			
			17- SINGLE SERVICE			
220	220	P40BEPP20	4X20 FT PVC S40 BE PIPE	866.350	C	1905.97
17	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
17	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
17	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			67-DOUBLE SERVICES			
1	0	TT3SS05132021EX	4X2 IP SS SDL 4.45-5.13		EA	0.00
1	1	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP	338.590	EA	338.59
1420	740	P40BEPP20	4X20 FT PVC S40 BE PIPE	866.350	C	6410.99
67	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
134	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
134	0	NED2B31RPWG11	5/8X3/4 T10 P/C MTR R900I PIT PLAS		EA	0.00
134	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			2" SERVICES			
2	0	TT3SS13562021EX	12X2 IP SS SDL 12.62-13.56		EA	0.00
2	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
60	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
2	2	FB41777WNL	LF 2 CTS COMP X FIP BALL CURB LW	391.260	EA	782.52
2	0	NT10BBG	1 T-10 BRZ WTR MTR USG		EA	0.00
2	0	ND1200OLCIR	12X17 MTR BX W/ OVRLAP CI RDR CVR		EA	0.00
			SUBTOTAL			9935.18
2	0	PT-2RPZ	2" RPZ BACKFLOW ASSEMBLY		EA	0.00
2	0	SP-W14ZWFR	WILKINS FREEZE PLUG FOR BACKFLOWS	98.000	EA	0.00
			PT-2RPZ			0.00
2	0	PT-LSLSWSG	1" LIFT STAT LONG SIDE WATER SERV.		EA	0.00
2	0	FC1444	*NP 1 FIP X CTS COMP COUP	15.050	EA	0.00
2	0	FB11344W	*NP 1 FIP X FIP BALL CURB ST	41.850	EA	0.00
4	0	IGNFU	3/4X6 GALV STL NIP	8.750	EA	0.00

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-10	\$10,535.37	65901	3 of 3

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			PT-LSLSWSG BLOW OFF'S(22)			0.00
22	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
22	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
22	20	IBRLFCAPK	LF 2 BRS CAP IMPORT	27.400	EA	548.00
22	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			=====			
			RECLAIM			
			=====			
			PIPE			
			BELL REST			
			12X8 TAPN VLV			
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			30- 8" GATE VALVES			
30	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
30	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
30	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			28- 6" GATE VALVE			
28	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
28	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
28	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			4" GATE VALVES			
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
1	1	IMJBGPIX	8 MJ C153 BLT GSKT PK L/ GLAND	52.190	EA	52.19
			RECLAIM WATER SERVICES			
220	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
12	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
12	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
12	0	ND1200LSB	12X17X12 STD BX OVLAP CVR BLK		EA	0.00
			DOUBLE RECLAIM SERVICE			
1200	0	PEC9PLK100	2X100 CTS DR9 HDPE PIPE PURP		C	0.00
480	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
21	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
400	0	PEC9PLG100	1X100 CTS DR9 HDPE PURP PIPE		C	0.00
42	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
42	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
42	0	ND1200LSB	12X17X12 STD BX OVLAP CVR BLK		EA	0.00
			BLOW OFF			
10	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
10	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
10	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
10	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			INVOICE SUB-TOTAL			10535.37

LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.						

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$10,535.37
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 Ocala, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050998-4	\$154.80	65905	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS-OFFSITE
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FLE	OFFSITE MATERIAL	ERN	HAMMOCK OAKS-OFFSITE	11/03/23	IO 116402

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			***** WATER *****			
			PIPE			
			BELL RESTRAINTS			
			1-12X12 TAP			
1	1	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	50.00
1	0	RBTVTM12	3 BRS TAPN VLV ID - 12		EA	0.00
			1- 8X8 TAP			
1	1	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	50.00
1	0	RBTVTMX	3 BRS TAPN VLV ID - 8		EA	0.00
			6-12" MJ GATE VALVE__			
6	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
6	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			2- 8" MJ GATE VALVE			
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	RBGVMTX	3 BRS GATE VLV ID - 8		EA	0.00
			MJ FITTINGS			
			MEGA LUGS			
			2- TEMP JUMPERS			
			C			
			BLOW OFF'S(2)			
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	2	IBRLFCAPK	LF 2 BRS CAP IMPORT	27.400	EA	54.80
2	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			INVOICE SUB-TOTAL			154.80

 LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$154.80
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-11	\$7,503.80	65901	1 of 3

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1A
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1A
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FLE	1A MAIN RELEASE	ERN	HAMMOCK OAKS 1A	11/06/23	IO 116433

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			***** STORM *****			
			ADS N-12 BLACK *****			
			SANITARY *****			
			PIPE MAN HOLE DROPS(5) 8" SWR PLUGS 25 SINGLE SERVICES 68 DOUBLE SERVICES_ RIGHT OF WAY ENDS BEFORE WYE CO, QUOTING CO HUB AT EACH SERVICE *****			
			FORCEMAIN *****			
			PIPE BELL REST MJ FITTINGS MEGA LUGS 2- 10" mj plug vlv			
2		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
2		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			3- 8" MJ PLUG VLV			
3		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
3		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			6" MJ PLUG VLV			
1		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			POINT OF CONNECTIONS			
2		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
2		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			12X6 POINT OF CONNECTION			
1		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			BLOW OFF (1)			
1		0 I461SS	2PC SC CI VLV BX 19-22 SWR		EA	0.00
1		0 BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1		0 DDFW1200121C	12X17X12 RECT MTR BX BLK CI LID *Z *****		EA	0.00
			WATER *****			
			PIPE			

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-11	\$7,503.80	65901	2 of 3

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			BELL RESTRAINTS			
			2-12X12 TAPN_			
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			46- 12" MJ GATE VALVE			
46	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
46	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
46	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			49- 8" MJ GATE VALVE_			
49	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
49	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
49	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			2- 4" GATE VLAVES			
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
			MEGA LUGS			
			26- FHA			
26	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
26	0	BVTM	3 BRS VLV ID TAG		EA	0.00
26	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
			2- 12X12 TEMP JUMP			
8	0	FC8477NL	LF 2 MIP X CTS PJ COUP		EA	0.00
100	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
			C			
			17- SINGLE SERVICE			
17	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
17	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
17	17	ND1200LSB	12X17X12 STD BX OVLAP CVR BLK	35.000	EA	595.00
			67-DOUBLE SERVICES			
1	0	TT3SS05132021EX	4X2 IP SS SDL 4.45-5.13		EA	0.00
680	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
67	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
134	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
134	0	NED2B31RPWG11	5/8X3/4 T10 P/C MTR R900I PIT PLAS		EA	0.00
134	134	ND1200LSB	12X17X12 STD BX OVLAP CVR BLK	35.000	EA	4690.00
			2" SERVICES			
2	0	TT3SS13562021EX	12X2 IP SS SDL 12.62-13.56		EA	0.00
2	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
60	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
2	0	NT10BBG	1 T-10 BRZ WTR MTR USG		EA	0.00
2	0	ND1200LCIR	12X17 MTR BX W/ OVLAP CI RDR CVR		EA	0.00
			SUBTOTAL			5285.00
2	0	PT-2RPZ	2" RPZ BACKFLOW ASSEMBLY		EA	
2	0	SP-W14ZWFR	WILKINS FREEZE PLUG FOR BACKFLOWS	98.000	EA	0.00
			PT-2RPZ			0.00
2	0	PT-LSLSWSG	1" LIFT STAT LONG SIDE WATER SERV.		EA	
2	0	FC1444	*NP 1 FIP X CTS COMP COUP	15.050	EA	0.00
2	0	FB11344W	*NP 1 FIP X FIP BALL CURB ST	41.850	EA	0.00
4	0	IGNFU	3/4X6 GALV STL NIP	8.750	EA	0.00
			PT-LSLSWSG			0.00
			BLOW OFF'S(22)			
22	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
22	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	2	IBRLFCAPK	LF 2 BRS CAP IMPORT	27.400	EA	54.80

TERMS:	NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-11	\$7,503.80	65901	3 of 3

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
22	0	DDFW1200121C	12X17X12 RECT MTR BX BLK CI LID *Z =====		EA	0.00
			RECLAIM =====			
			PIPE			
			BELL REST			
			12X8 TAPN VLV			
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			30- 8" GATE VALVES			
30	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
30	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
30	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			28- 6" GATE VALVE			
28	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
28	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
28	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			4" GATE VALVES			
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
			RECLAIM WATER SERVICES			
220	0	P40BEP20	4X20 FT PVC S40 BE PIPE		C	0.00
12	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
12	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
12	12	ND1200LSB	12X17X12 STD BX OVRLAP CVR BLK	35.000	EA	420.00
			DOUBLE RECLAIM SERVICE			
1200	0	PEC9PLK100	2X100 CTS DR9 HDPE PIPE PURP		C	0.00
480	0	P40BEP20	4X20 FT PVC S40 BE PIPE		C	0.00
21	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
400	0	PEC9PLG100	1X100 CTS DR9 HDPE PURP PIPE		C	0.00
42	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
42	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
42	42	ND1200LSB	12X17X12 STD BX OVRLAP CVR BLK	35.000	EA	1470.00
			BLOW OFF			
10	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
10	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
10	10	IBRLFCAPK	LF 2 BRS CAP IMPORT	27.400	EA	274.00
10	0	DDFW1200121C	12X17X12 RECT MTR BX BLK CI LID *Z		EA	0.00
INVOICE SUB-TOTAL						7503.80

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$7,503.80
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FERGUSON®

WATERWORKS

#1588
 2439 7TH ST SW
 WINTER HAVEN, FL 33880-1948

Please contact with Questions: 863-401-2764

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1A
 BOCA RATON, FL 33431

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2062531	\$5,673.54	65901	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-WINTER HAVEN, FL WW
 REMIT TO ADDRESS:
 PO BOX 100286
 ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 220 CO RD 466
 HAMMOCK OAKS 1A
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1588	1588	FLE	1A MAIN RELEASE	ERN	HAMMOCK OAKS 1A	11/06/23	IO 116415

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
600	600	PEC9PLK100	2X100 CTS DR9 HDPE PIPE PURP	196.590	C	1179.54
42	42	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW	107.000	EA	4494.00
INVOICE SUB-TOTAL						5673.54

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 US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION.
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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$5,673.54
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FERGUSON
WATERWORKS
 801 THORPE ROAD
 ORLANDO, FL 32824-8016

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2045702	\$6,901.69	67888	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-ORLANDO WATERWORKS #126
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 407-859-7473

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1A
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 220 CO RD 466
 HAMMOCK OAKS 1A
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
126	126	FLE	1A MAIN RELEASE	ERN	HAMMOCK OAKS 1A	11/08/23	IO 111388

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
8	8	FC8477NL	LF 2 MIP X CTS PJ COUP	101.740	EA	813.92
680	680	P40BEP20	4X20 FT PVC S40 BE PIPE	866.350	C	5891.18
100	100	PEC9PLK100	2X100 CTS DR9 HDPE PIPE PURP	196.590	C	196.59
INVOICE SUB-TOTAL						6901.69

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Log in to **Ferguson.com** and request access to Online Bill Pay.



TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$6,901.69
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-12	\$10,482.24	65901	1 of 3

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1A
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1A
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FLE	1A MAIN RELEASE	ERN	HAMMOCK OAKS 1A	11/09/23	IO 116444

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			***** STORM ***** ADS N-12 BLACK ***** SANITARY ***** PIPE MAN HOLE DROPS(5) 8" SWR PLUGS 25 SINGLE SERVICES 68 DOUBLE SERVICES_ RIGHT OF WAY ENDS BEFORE WYE CO, QUOTING CO HUB AT EACH SERVICE ***** FORCEMAIN ***** PIPE BELL REST MJ FITTINGS MEGA LUGS 2- 10" mj plug vlv 2PC SC CI VLV BX 19-22 SWR 2X24 TEST BX W/ TEST BRD F/ WIRE CO 3- 8" MJ PLUG VLV 2PC SC CI VLV BX 19-22 SWR 2X24 TEST BX W/ TEST BRD F/ WIRE CO 6" MJ PLUG VLV 2PC SC CI VLV BX 19-22 SWR 2X24 TEST BX W/ TEST BRD F/ WIRE CO POINT OF CONNECTIONS 2PC SC CI VLV BX 19-22 SWR 2X24 TEST BX W/ TEST BRD F/ WIRE CO 12X6 POINT OF CONNECTION 2PC SC CI VLV BX 19-22 SWR 2X24 TEST BX W/ TEST BRD F/ WIRE CO BLOW OFF (1) 2PC SC CI VLV BX 19-22 SWR 2X24 TEST BX W/ TEST BRD F/ WIRE CO 12X17X12 RECT MTR BX BLK CI LID *Z (SP-DDFW37C-3P-LID) . ***** WATER			
2		1461SS		89.380	EA	178.76
2		0 BP2B200NFGT242T			EA	0.00
3		1461SS		89.380	EA	268.14
3		0 BP2B200NFGT242T			EA	0.00
1		0 1461SS			EA	0.00
1		0 BP2B200NFGT242T			EA	0.00
2		2 1461SS		89.380	EA	178.76
2		0 BP2B200NFGT242T			EA	0.00
1		0 1461SS			EA	0.00
1		0 BP2B200NFGT242T			EA	0.00
1		0 1461SS			EA	0.00
1		0 BP2B200NFGT242T			EA	0.00
1		0 DDFW1200121C			EA	0.00

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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All past due amounts are subject to a service charge of 1.5% per month, or the maximum allowed by law, if lower. If Buyer fails to pay within terms, then in addition to other remedies, Buyer agrees to pay Seller all costs of collection, including reasonable attorney fees. Complete terms and conditions are available upon request or at <https://www.ferguson.com/content/website-info/terms-of-sale>, incorporated by reference. Seller may convert checks to ACH.

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-12	\$10,482.24	65901	2 of 3

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT

			PIPE			
			BELL RESTRAINTS			
			2-12X12 TAPN_			
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
			46- 12" MJ GATE VALVE			
46	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
46	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
46	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			49- 8" MJ GATE VALVE_			
49	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
49	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
49	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			2- 4" GATE VLAVES			
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
			MEGA LUGS			
			26- FHA			
26	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
26	0	BVTM	3 BRS VLV ID TAG		EA	0.00
26	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
			2- 12X12 TEMP JUMP			
100	100	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE	196.590	C	196.59
			C			
			17- SINGLE SERVICE			
17	17	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW	107.000	EA	1819.00
17	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
			67-DOUBLE SERVICES			
1	0	TT3SS05132021EX	4X2 IP SS SDL 4.45-5.13		EA	0.00
22	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
45	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
134	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
134	0	NED2B31RPWG11	5/8X3/4 T10 P/C MTR R900I PIT PLAS		EA	0.00
			2" SERVICES			
2	0	TT3SS13562021EX	12X2 IP SS SDL 12.62-13.56		EA	0.00
2	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
60	60	P40BEPP20	4X20 FT PVC S40 BE PIPE	866.350	C	519.81
2	0	NT10BBG	1 T-10 BRZ WTR MTR USG		EA	0.00
2	0	ND1200LCIR	12X17 MTR BX W/ OVRLAP CI RDR CVR		EA	0.00
			SUBTOTAL			3161.06
2	0	PT-2RPZ	2" RPZ BACKFLOW ASSEMBLY		EA	0.00
2	0	SP-W14ZWFR	WILKINS FREEZE PLUG FOR BACKFLOWS	98.000	EA	0.00
			PT-2RPZ			0.00
2	0	PT-LLSWSWG	1" LIFT STAT LONG SIDE WATER SERV.		EA	0.00
2	0	FC1444	*NP 1 FIP X CTS COMP COUP	15.050	EA	0.00
2	0	FB11344W	*NP 1 FIP X FIP BALL CURB ST	41.850	EA	0.00
4	0	IGNFU	3/4X6 GALV STL NIP	8.750	EA	0.00
			PT-LLSWSWG			0.00
			BLOW OFF'S(22)			
22	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
22	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
22	22	DDFW1200121C	12X17X12 RECT MTR BX BLK CI LID *Z (SP-DDFW37C-3P-LID)	65.000	EA	1430.00

TERMS:	NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050205-12	\$10,482.24	65901	3 of 3

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			=====			
			RECLAIM			
			=====			
			PIPE			
			BELL REST			
			12X8 TAPN VLV			
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			30- 8" GATE VALVES			
30	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
30	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
30	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			28- 6" GATE VALVE			
28	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
28	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
28	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			4" GATE VALVES			
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			MJ FITTINGS			
			RECLAIM WATER SERVICES			
220	220	P40BEPP20	4X20 FT PVC S40 BE PIPE	866.350	C	1905.97
12	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
12	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
			DOUBLE RECLAIM SERVICE			
500	0	PEC9PLK100	2X100 CTS DR9 HDPE PIPE PURP		C	0.00
480	460	P40BEPP20	4X20 FT PVC S40 BE PIPE	866.350	C	3985.21
21	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
400	0	PEC9PLG100	1X100 CTS DR9 HDPE PURP PIPE		C	0.00
42	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
			BLOW OFF			
10	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
10	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
10	0	DDFW1200121C	12X17X12 RECT MTR BX BLK CI LID *Z (SP-DDFW37C-3P-LID)		EA	0.00
			INVOICE SUB-TOTAL			10482.24

 LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$10,482.24
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050998-5	\$229.98	65905	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

Please contact with Questions: 352-237-0273

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS-OFFSITE
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FLE	OFFSITE MATERIAL	ERN	HAMMOCK OAKS-OFFSITE	11/09/23	IO 116444

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			***** WATER *****			
			PIPE			
			BELL RESTRAINTS			
			1-12X12 TAP			
1	0	RBTVTM12	3 BRS TAPN VLV ID - 12		EA	0.00
			1- 8X8 TAP			
1	0	RBTVTMX	3 BRS TAPN VLV ID - 8		EA	0.00
			6-12" MJ GATE VALVE			
6	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
6	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			2- 8" MJ GATE VALVE			
2	2	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT	50.000	EA	100.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	RBGVMTX	3 BRS GATE VLV ID - 8		EA	0.00
			MJ FITTINGS			
			MEGA LUGS			
			2- TEMP JUMPERS			
			C			
			BLOW OFF'S(2)			
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	2	DDFW1200121C	12X17X12 RECT MTR BX BLK CI LID *Z (SP-DDFW37C-3P-LID)	64.990	EA	129.98
			INVOICE SUB-TOTAL			229.98

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 US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION.
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 NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$229.98
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**HAMMOCK OAKS COMMUNITY DEVELOPMENT
DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Deerbrook Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of May 1, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

November 22, 2023

- (A) Requisition Number: **CR 26**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Ferguson Waterworks
3501 SW 13th Street #200
Ocala, FL 34474**
- (D) Amount Payable: **\$236,066.38**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Invoice(s) per the Attached Spreadsheet for Hammock Oaks 1B Project
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2023 Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and
4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

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

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

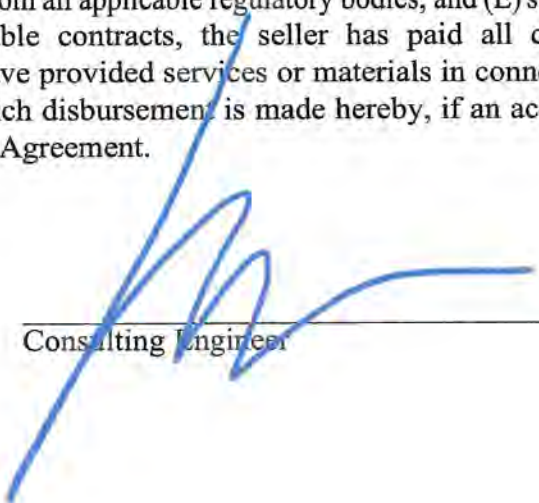
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.


Consulting Engineer

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
PURCHASE REQUEST**

PROJECT: HAMMOCK OAKS 1B PROJECT
VENDOR NAME: FERGUSON WATERWORKS
DATE: 11-10-2023

INVOICE NO.	DESCRIPTION	INVOICE AMOUNT	SALES TAX	TOTAL COST
2050332	1B Storm	\$25,514.60	\$0.00	\$25,514.60
2050332-1	1B Storm	\$45,805.40	\$0.00	\$45,805.40
2050996	1B PVC	\$40,125.28	\$2,457.52	\$42,582.80
2050275	1B Sewer	\$11,217.67	\$723.08	\$11,940.75
2050996-1	1B PVC	\$113,403.44	\$6,854.20	\$120,257.64
CMT2050996	Credit Tax Invoice 2050996	\$0.00	\$(2,457.52)	\$(2,457.52)
CM121176	Credit Tax Invoice 2050275	\$0.00	\$(723.08)	\$(723.08)
CM121175	Credit Tax Invoice 2050996-1	\$0.00	\$(6,854.21)	\$(6,854.21)
SUMMARY TOTAL:				\$236,066.38

ACCEPTABLE TO:

Josh Brumale Digitally signed by Josh Brumale
DN: c=US, e=jbrumale@hughesbrothersinc.com,
ou=Josh Brumale
Date: 2023.11.10 11:10:04 -0500

Hughes Brothers Construction

District Engineer

Hammock Oaks CDD

DATE: 11/10/2023

DATE: November 17, 2023

DATE: _____

FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050332	\$25,514.60	65906	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1B
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1B
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH ID
1572	1572	FLE	DIRECT STORM 1B DPO	ERN	HAMMOCK OAKS 1B	11/01/23	116378

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			Source Order#: 2050275 ***** STORM ***** ADS N-12 BLACK			
580	0	A15650020DW	15X20 F2648 W/TITE SLD HDPE PIPE		FT	0.00
1080	480	A18650020DW	18X20 F2648 W/TITE SLD HDPE PIPE	22.500	FT	10800.00
740	140	A24650020DW	24X20 F2648 W/TITE SLD HDPE PIPE	37.670	FT	5273.80
80	80	A30650020DW	30X20 F2648 W/TITE SLD HDPE PIPE	54.060	FT	4324.80
80	80	A36650020DW	36X20 F2648 W/TITE SLD HDPE PIPE	63.950	FT	5116.00
INVOICE SUB-TOTAL						25514.60

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$25,514.60
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

Please contact with Questions: 352-237-0273

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1B
 BOCA RATON, FL 33431

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050332-1	\$45,805.40	65906	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1B
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH ID
1572	1572	FLE	DIRECT STORM 1B DPO	ERN	HAMMOCK OAKS 1B	11/02/23	116387

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			Source Order#: 2050275 ***** STORM ***** ADS N-12 BLACK			
580	580	A15650020DW	15X20 F2648 W/TITE SLD HDPE PIPE	16.730	FT	9703.40
600	600	A18650020DW	18X20 F2648 W/TITE SLD HDPE PIPE	22.500	FT	13500.00
600	600	A24650020DW	24X20 F2648 W/TITE SLD HDPE PIPE	37.670	FT	22602.00
INVOICE SUB-TOTAL						45805.40

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$45,805.40
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050996	\$42,582.80	65906	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1B
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1B
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH ID
1572	1572	FL2LAK	1B DPO PVC RELEASE	ERN	HAMMOCK OAKS 1B	11/03/23	116398

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
2618	0	SDR26HWSPX14	8X14 SDR26 HW PVC GJ SWR PIPE		FT	0.00
1092	1092	SDR26HWSPU14	6X14 SDR26 HW PVC GJ SWR PIPE	7.340	FT	8015.28
3696	0	SDR26HWSPU14	6X14 SDR26 HW PVC GJ SWR PIPE		FT	0.00
2660	0	DR18BPX	8 C900 DR18 PVC GJ BLUE PIPE		FT	0.00
160	0	DR18BPP	4 C900 DR18 PVC GJ BLUE PIPE		FT	0.00
2600	2600	DR18PPU	6 C900 DR18 PVC GJ PURP PIPE	12.350	FT	32110.00
180	0	DR18PPP	4 C900 DR18 PVC GJ PURP PIPE		FT	0.00
INVOICE SUB-TOTAL						40125.28
TAX						2457.52

 LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$42,582.80
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FERGUSON®
WATERWORKS
 3501 SW 13TH STREET #200
 Ocala, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050275	\$11,940.75	65906	1 of 5

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1B
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1B
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FL2LAK	SOURCE 1B DPO	ERN	HAMMOCK OAKS 1B	11/03/23	IO 116402

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
1	0	PT-HDRPGE	. ***** JOB NAME:Hammock Oaks 1B ***** BID DATE: ***** LADY LAKE, FL ***** UTILITY:LADY LAKE ***** PIPE TERMS: ORDER BY: SHIP BY: ***** PT-HDRPGE ***** STORM ***** ADS N-12 BLACK SUBTOTAL ***** SANITARY *****		EA	0.00
3	3	PSD3105G4	3X1000 UG DET SWR GREE	68.800	EA	206.40
3	3	PSLUBXL1G	1 GAL 8 LB PIPE JT LUB NSF NEW FORM	29.700	EA	89.10
			SUBTOTAL			295.50
4	0	MUL043738	8" SWR PLUGS		EA	0.00
			SUBTOTAL			0.00
26	26	MUL063296	26 SINGLE SERVICES_	69.943	EA	1818.52
52	52	MUL063406	8X6 PVC SWR GXGXG WYE	20.219	EA	1051.39
52	52	MUL063506	6 PVC SWR GXS 45 BEND	22.825	EA	1186.90
			6 PVC SWR GXG 45 BEND BILL CAPS TO HUGHES 2057867 SUBTOTAL			4056.81
44	44	MUL063296	44DOUBLE SERVICES	69.943	EA	3077.49
88	88	MUL063406	RIGHT OF WAY ENDS BEFORE	20.219	EA	1779.27
88	88	MUL063506	WYE CO, QUOTING CO HUB AT EACH SERVICE	22.825	EA	2008.60
			8X6 PVC SWR GXGXG WYE 6 PVC SWR GXS 45 BEND 6 PVC SWR GXG 45 BEND			

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050275	\$11,940.75	65906	2 of 5

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			BILL CAPS TO HUGHES 2057867 SUBTOTAL *****			6865.36
			WATER *****			
			PIPE			
3000	0	C1430BSF500	14GA 30MM 500 FT COP TRCR WIRE BLUE		M	0.00
3	0	PSD3105B52	3X1000 UG DET WTR BLUE		EA	0.00
			BELL RESTRAINTS			
76	0	SPWPC8	8 SIGMA BELL REST F/ C900 *PVLOK		EA	0.00
4	0	SPWPC4	4 SIGMA BELL REST F/ C900 *PVLOK		EA	0.00
			SUBTOTAL			0.00
			19- 8" GATE VALVES			
19	0	AFC2608DLAFMM	8 DI MJ RW OL SS STEM VLV L/A		EA	0.00
38	0	SSLCE8AP	8 PVC WDG REST *ONELOK W/A		EA	0.00
19	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
19	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
19	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
19	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			SUBTOTAL			0.00
			2- 4" GATE VALVE			
2	0	AFC2604DLAFMM	4 DI MJ RW OL SS STEM VLV L/A		EA	0.00
4	0	SSLCE4AP	4 PVC WDG REST *ONELOK W/A		EA	0.00
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			SUBTOTAL			0.00
			MJ FITTINGS			
1	0	MJCRLAX	8 MJ C153 CRS L/A		EA	0.00
1	0	MJRLAXP	8X4 MJ C153 RED L/A		EA	0.00
2	0	MJTLAX	8 MJ C153 TEE L/A		EA	0.00
23	0	MJ4LAX	8 MJ C153 45 BEND L/A		EA	0.00
4	0	MJ2LAX	8 MJ C153 22-1/2 BEND L/A		EA	0.00
9	0	MJ1LAX	8 MJ C153 11-1/4 BEND L/A		EA	0.00
5	0	MJSPX	8 MJ C153 SLD PLUG		EA	0.00
1	0	MJSPP	4 MJ C153 SLD PLUG		EA	0.00
			MEGA LUGS			
77	0	SSLCE8AP	8 PVC WDG REST *ONELOK W/A		EA	0.00
1	0	SSLCE4AP	4 PVC WDG REST *ONELOK W/A		EA	0.00
1	0	IMJBGPP	4 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
			SUBTOTAL			0.00
			7-FHA			
7	0	MJSTLAXU	8X6 MJ C153 SWVL TEE L/A		EA	0.00
14	0	SSLCE8AP	8 PVC WDG REST *ONELOK W/A		EA	0.00
7	0	AFC2606DLAFMM	6 DI MJ RW OL SS STEM VLV L/A		EA	0.00
7	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
7	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
7	0	BVTM	3 BRS VLV ID TAG		EA	0.00
7	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
7	0	MJSHAU13	6X13 MJ C153 SWVL X SOL HYD ADPT		EA	0.00
14	0	IMJBGPU	6 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
7	0	AFCB84BLAOLPOCSS	5-1/4 VO B84B HYD 4'0 OL L/A OCA		EA	0.00
			SUBTOTAL			0.00
			20- SINGLE SERVICES			

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050275	\$11,940.75	65906	3 of 5

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
16	0	TT3SS09442021EX	8X2 IP SS SDL 8.54-9.44		EA	0.00
4	0	TT3SS05132021EX	4X2 IP SS SDL 4.45-5.13		EA	0.00
20	0	IBRLF BKG	LF 2X1 BRS BUSH		EA	0.00
20	0	FFB11004NL	LF 1 MIP X CTS PJ BALL CORP ST		EA	0.00
300	0	PEC9BG100	1X100 CTS DR9 HDPE BLUE PIPE		C	0.00
280	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
20	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
20	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
20	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			SUBTOTAL			0.00
			47- DOUBLE SERVICES			
42	0	TT3SS09442021EX	8X2 IP SS SDL 8.54-9.44		EA	0.00
5	0	TT3SS05132021EX	4X2 IP SS SDL 4.45-5.13		EA	0.00
35	0	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP		EA	0.00
2300	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
1480	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
47	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
300	0	PEC9BLG100	1X100 CTS DR9 HDPE BLUE PIPE		C	0.00
94	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
94	0	NED2B31RPWG11	5/8X3/4 T10 P/C MTR R900I PIT PLAS		EA	0.00
94	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			SUBTOTAL			0.00
			BLOW OFF'S(6)			
6	0	MJTCAPLAXK	8X2 MJ C153 TAP CAP L/A		EA	0.00
6	0	SSLCE8AP	8 PVC WDG REST *ONELOK W/A		EA	0.00
18	0	GBR NK12	LF 2X12 BRS NIP GBL		EA	0.00
6	0	AFC2502DLAFSS	2 DI THRD RW OL SS STEM VLV L/A		EA	0.00
6	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
6	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
6	0	IBRLF9K	LF 2 BRS 90 ELL		EA	0.00
6	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
6	0	IBRLFCK	LF 2 BRS COUP		EA	0.00
6	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
6	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			SUBTOTAL			0.00
			=====			
			RECLAIM			
			=====			
			PIPE			
3000	0	C1430PSF	14GA 30MM COP TRCR WIRE PURP 500FT		M	0.00
3	0	PSD3105PP115	3X1000 UG DET RECLMD WTR PURP		EA	0.00
			BELL REST			
64	0	SPWPC6	6 SIGMA BELL REST F/ C900 *PVLOK		EA	0.00
			SUBTOTAL			0.00
			16- 6" GATE VALVES			
16	0	AFC2606DLAFMM	6 DI MJ RW OL SS STEM VLV L/A		EA	0.00
32	0	SSLCE6AP	6 PVC WDG REST *ONELOK W/A		EA	0.00
16	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
16	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
16	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
16	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			SUBTOTAL			0.00
			4" GATE VALVES			
2	0	AFC2604DLAFMM	4 DI MJ RW OL SS STEM VLV L/A		EA	0.00
4	0	SSLCE4AP	4 PVC WDG REST *ONELOK W/A		EA	0.00
2	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00

TERMS:	NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050275	\$11,940.75	65906	4 of 5

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			SUBTOTAL			0.00
			MJ FITTINGS			
1	0	MJCRLAU	6 MJ C153 CRS L/A		EA	0.00
1	0	MJRLAUP	6X4 MJ C153 RED L/A		EA	0.00
3	0	MJTLAU	6 MJ C153 TEE L/A		EA	0.00
20	0	MJ4LAU	6 MJ C153 45 BEND L/A		EA	0.00
3	0	MJ2LAU	6 MJ C153 22-1/2 BEND L/A		EA	0.00
10	0	MJ1LAU	6 MJ C153 11-1/4 BEND L/A		EA	0.00
4	0	MJSPU	6 MJ C153 SLD PLUG		EA	0.00
1	0	MJTPPK	4X2 MJ C153 TAP PLUG		EA	0.00
80	0	SSLCE6AP	6 PVC WDG REST *ONELOK W/A		EA	0.00
1	0	SSLCE4AP	4 PVC WDG REST *ONELOK W/A		EA	0.00
4	0	IMJBGPU	6 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
1	0	IMJBGPP	4 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
			SUBTOTAL			0.00
			110 SINGLE SERVICES			
100	0	TT3SS07422021EX	6X2 IP SS SDL 6.55-7.42		EA	0.00
10	0	TT3SS05132021EX	4X2 IP SS SDL 4.45-5.13		EA	0.00
110	0	IBRLF9K	LF 2X1 BRS BUSH		EA	0.00
110	0	FFB11004NL	LF 1 MIP X CTS PJ BALL CORP ST		EA	0.00
2700	0	PEC9BG100	1X100 CTS DR9 HDPE BLUE PIPE		C	0.00
1700	0	P40BEP20	4X20 FT PVC S40 BE PIPE		C	0.00
110	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
110	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
110	0	ND1200LSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			SUBTOTAL			0.00
			DOUBLE RECLAIM SERVICE			
1	0	TT3SS07422021EX	6X2 IP SS SDL 6.55-7.42		EA	0.00
1	0	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP		EA	0.00
100	0	PEC9PLK100	2X100 CTS DR9 HDPE PIPE PURP		C	0.00
40	0	P40BEP20	4X20 FT PVC S40 BE PIPE		C	0.00
1	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
100	0	PEC9PLG100	1X100 CTS DR9 HDPE PURP PIPE		C	0.00
2	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
2	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
2	0	ND1200LSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			SUBTOTAL			0.00
			BLOW OFF			
5	0	MJTCAPLAUK	6X2 MJ C153 TAP CAP L/A		EA	0.00
5	0	SSLCE6AP	6 PVC WDG REST *ONELOK W/A		EA	0.00
15	0	GBR12	LF 2X12 BRS NIP GBL		EA	0.00
5	0	AFC2502DLAFSS	2 DI THRD RW OL SS STEM VLV L/A		EA	0.00
5	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
5	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
5	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
5	0	IBRLF9K	LF 2 BRS 90 ELL		EA	0.00
5	0	IBRLFCK	LF 2 BRS COUP		EA	0.00
5	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
5	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			SUBTOTAL			0.00
INVOICE SUB-TOTAL						11217.67

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050275	\$11,940.75	65906	5 of 5

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			TAX	Lake		723.08
***** LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.						

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$11,940.75
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050996-1	\$120,257.64	65906	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1B
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1B
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH ID
1572	1572	FL2LAK	1B DPO PVC RELEASE	ERN	HAMMOCK OAKS 1B	11/06/23	116409

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
2618		2100	SDR26HWSPX14	13.290	FT	27909.00
3696		3696	SDR26HWSPU14	7.340	FT	27128.64
2660		2660	DR18BPX	21.170	FT	56312.20
160		160	DR18BPP	6.040	FT	966.40
180		180	DR18PPP	6.040	FT	1087.20

INVOICE SUB-TOTAL 113403.44

TAX Lake 6854.20

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$120,257.64
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FEL-TAMPA, FL WATERWORKS #044
 REMIT TO NEW ADDRESS:
 PO BOX 100286
 ATLANTA, GA 30384-0286

Deliver To: **STZ 126-67890**
 From: William English
 Comments:

Please Contact With Questions:
 813-627-1240

Invoice Number	Customer	Page
CMT2050996	65906	1

Please refer to Invoice Number when making payment and remit to:

TOTAL DUE ---> -2457.52

FEL-TAMPA, FL WATERWORKS #044
 REMIT TO NEW ADDRESS:
 PO BOX 100286
 ATLANTA, GA 30384-0286

Sold To:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1B

Ship To:

Ship Whse	Sell Whse	Tax Code	Customer Order Number	Sales Person	Job Name	Invoice Date	Batch
44	44	FL2LAK		ERN		11/06/2023	0
Ordered	Shipped	Item Number	Description		Unit Price	UM	Amount
			TAX CERT ON FILE				

Invoice Sub-Total

Tax

-2457.52

Total Amt

-2457.52

TOTAL DUE ---> -2457.52

ALL ACCOUNTS ARE DUE AND PAYABLE PER THE CONDITIONS AND TERMS OF THE ORIGINAL INVOICE. ALL PAST DUE AMOUNTS ARE SUBJECT TO A SERVICE CHARGE AT THE MAXIMUM RATE ALLOWED BY STATE LAW PLUS COSTS OF COLLECTION INCLUDING ATTORNEY FEES IF INCURRED. FREIGHT TERMS ARE FOR OUR DOCK UNLESS OTHERWISE SPECIFIED ABOVE. COMPLETE TERMS AND CONDITIONS ARE AVAILABLE UPON REQUEST OR CAN BE VIEWED ON THE WEB AT <https://www.ferguson.com/content/website-info/terms-of-sale>
 GOVT BUYERS: ALL ITEMS QUOTED ARE OPEN MARKET UNLESS NOTED OTHERWISE.

LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.



FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Deliver To: **STZ 126-67890**
 From: William English
 Comments:

Please Contact With Questions:
 352-237-0273

Invoice Number	Customer	Page
CM121176	65906	1

Please refer to Invoice Number when making payment and remit to:

TOTAL DUE ---> -723.08

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Sold To:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1B

Ship To:

Ship Whse	Sell Whse	Tax Code	Customer Order Number	Sales Person	Job Name	Invoice Date	Batch
1572	1572	FL2LAK	SOURCE 1B DPO	ERN	HAMMOCK OAKS 1B	11/10/2023	CM0
Ordered	Shipped	Item Number	Description		Unit Price	UM	Amount
			TAX CERT ON FILE				

Invoice Sub-Total

Tax -723.08

Total Amt -723.08

TOTAL DUE ---> -723.08

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FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Deliver To: **STZ 126-67890**
 From: William English
 Comments:

Please Contact With Questions:
 352-237-0273

Invoice Number	Customer	Page
CM121175	65906	1

Please refer to Invoice Number when making payment and remit to:

TOTAL DUE ---> -6854.21

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Sold To:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1B

Ship To:

Ship Whse	Sell Whse	Tax Code	Customer Order Number	Sales Person	Job Name	Invoice Date	Batch
1572	1572	FL2LAK	1B DPO PVC RELEASE	ERN	HAMMOCK OAKS 1B	11/10/2023	CM0
Ordered	Shipped	Item Number	Description		Unit Price	UM	Amount
			TAX CERT ON FILE				

Invoice Sub-Total

Tax

-6854.21

Total Amt

-6854.21

TOTAL DUE ---> -6854.21

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**HAMMOCK OAKS COMMUNITY DEVELOPMENT
DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Deerbrook Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of May 1, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

November 22, 2023

- (A) Requisition Number: **CR 27**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Ferguson Waterworks
3501 SW 13th Street #200
Ocala, FL 34474**
- (D) Amount Payable: **\$99,669.24**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Invoice(s) per the Attached Spreadsheet for Hammock Oaks 1C Project
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2023 Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and
4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

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

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

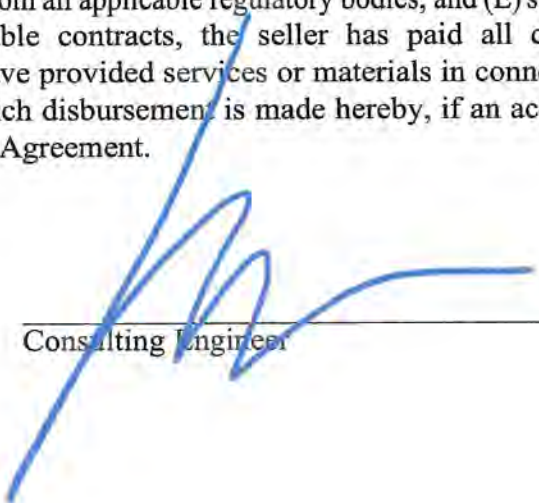
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.


Consulting Engineer

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
PURCHASE REQUEST**

PROJECT: HAMMOCK OAKS 1C PROJECT
VENDOR NAME: FERGUSON WATERWORKS
DATE: 11-10-2023

INVOICE NO.	DESCRIPTION	INVOICE AMOUNT	SALES TAX	TOTAL COST
2050348	1C Storm	\$29,756.80	\$0.00	\$29,756.80
2050303	1C Sewer	\$6,695.78	\$0.00	\$6,695.78
2050997	1C PVC	\$19,631.22	\$1,227.87	\$20,859.09
2050997-1	1C PVC	\$43,585.44	\$2,665.12	\$46,250.56
CMT2050997	Credit Tax Invoice 2050997	\$0.00	\$(1,227.87)	\$(1,227.87)
CMT2050997-1	Credit Tax Invoice 2050997-1	\$0.00	\$(2,665.12)	\$(2,665.12)
SUMMARY TOTAL:				\$99,669.24

ACCEPTABLE TO:



Josh Brumale

 Hughes Brothers Construction



 District Engineer

 Hammock Oaks CDD

DATE: 11/10/2023

DATE: November 17, 2023

DATE: _____

FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

Please contact with Questions: 352-237-0273

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1C
 BOCA RATON, FL 33431

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050348	\$29,756.80	65907	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1C
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH ID
1572	1572	FLE	STORM 1C DPO	ERN	HAMMOCK OAKS 1C	11/01/23	116378

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
			Source Order#: 2050303 ***** STORM ***** ADS BLACK N-12			
360	360	A15650020DW	15X20 F2648 W/TITE SLD HDPE PIPE	16.730	FT	6022.80
720	720	A18650020DW	18X20 F2648 W/TITE SLD HDPE PIPE	22.500	FT	16200.00
200	200	A24650020DW	24X20 F2648 W/TITE SLD HDPE PIPE	37.670	FT	7534.00
INVOICE SUB-TOTAL						29756.80

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$29,756.80
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FERGUSON®
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050303	\$6,695.78	65907	1 of 4

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL VVW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1C
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1C
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH
1572	1572	FLE	SOURCE CBID 1C DPO	ERN	HAMMOCK OAKS 1C	11/03/23	IO 116402

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
1	0	PT-HDRPGE	. ***** JOB NAME:Hammock Oaks 1C ***** BID DATE: ***** LADY LAKE, FL ***** UTILITY:LADY LAKE ***** PIPE TERMS: ORDER BY: SHIP BY: ***** PT-HDRPGE ***** STORM ***** ADS BLACK N-12 SUBTOTAL ***** SANITARY *****		EA	0.00
2	2	PSD3105G4	PIPE 3X1000 UG DET SWR GREE	68.800	EA	137.60
2	2	PSLUBXL1G	1 GAL 8 LB PIPE JT LUB NSF NEW FORM	29.700	EA	59.40
			SUBTOTAL			197.00
2	0	MUL043738	8" SWR PLUGS 8 PVC SWR PLUG		EA	0.00
			SUBTOTAL			0.00
16	16	MUL063296	16-SINGLE SERVICES 8X6 PVC SWR GXGXG WYE	69.943	EA	1119.09
32	32	MUL063406	6 PVC SWR GXS 45 BEND	20.219	EA	647.01
32	32	MUL063506	6 PVC SWR GXG 45 BEND	22.825	EA	730.40
16	16	MUL340952	6 PVC SWR HUB FEM CO ADPT	25.481	EA	407.70
16	16	MUL340958	6 PVC SWR REC THRD CO PLUG	19.459	EA	311.34
16	16	MUL340988	6 PVC SWR SW CAP	8.684	EA	138.94
			SUBTOTAL			3354.48
18	9	MUL063296	18- DOUBLE SERVICES RIGHT OF WAY ENDS BEFORE WYE CO, QUOTING CO HUB AT EACH SERVICE 8X6 PVC SWR GXGXG WYE	69.943	EA	629.49
36	36	MUL063406	6 PVC SWR GXS 45 BEND	20.219	EA	727.88

TERMS:	NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050303	\$6,695.78	65907	2 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
36	36	MUL063506	6 PVC SWR GXG 45 BEND	22.825	EA	821.70
18	18	MUL340952	6 PVC SWR HUB FEM CO ADPT	25.481	EA	458.66
18	18	MUL340958	6 PVC SWR REC THRD CO PLUG	19.459	EA	350.26
18	18	MUL340988	6 PVC SWR SW CAP	8.684	EA	156.31
			SUBTOTAL			3144.30

			WATER			

			PIPE			
1500	0	C1430BSF500	14GA 30MM 500 FT COP TRCR WIRE BLUE		M	0.00
2	0	PSD3105B52	3X1000 UG DET WTR BLUE		EA	0.00
			BELL RESTRAINTS			
20	0	SPWPC8	8 SIGMA BELL REST F/ C900 *PVLOK		EA	0.00
			SUBTOTAL			0.00
			1- 8" GATE VALVE			
1	0	AFC2608DLAFMM	8 DI MJ RW OL SS STEM VLV L/A		EA	0.00
2	0	SSLCE8AP	8 PVC WDG REST *ONELOK W/A		EA	0.00
1	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
1	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			SUBTOTAL			0.00
			MJ FITTINGS			
1	0	MJSPX	8 MJ C153 SLD PLUG		EA	0.00
4	0	MJ4LAX	8 MJ C153 45 BEND L/A		EA	0.00
1	0	IMJBGPX	8 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
			MEGA LUGS			
8	0	SSLCE8AP	8 PVC WDG REST *ONELOK W/A		EA	0.00
			SUBTOTAL			0.00
			2-FHA			
2	0	MJSTLAXU	8X6 MJ C153 SWVL TEE L/A		EA	0.00
4	0	SSLCE8AP	8 PVC WDG REST *ONELOK W/A		EA	0.00
2	0	AFC2606DLAFMM	6 DI MJ RW OL SS STEM VLV L/A		EA	0.00
2	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
2	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
2	0	BVTM	3 BRS VLV ID TAG		EA	0.00
2	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
2	0	MJSHAU13	6X13 MJ C153 SWVL X SOL HYD ADPT		EA	0.00
4	0	IMJBGPU	6 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
2	0	AFCB84BLAOLPOCSS	5-1/4 VO B84B HYD 4'0 OL L/A OCA		EA	0.00
			SUBTOTAL			0.00
			25- DOUBLE SERVICES			
25	0	TT3SS09442021EX	8X2 IP SS SDL 8.54-9.44		EA	0.00
25	0	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP		EA	0.00
900	0	PEC9BLK100	2X100 CTS DR9 HDPE BLUE PIPE		C	0.00
400	0	P40BEP20	4X20 FT PVC S40 BE PIPE		C	0.00
25	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
300	0	PEC9BLG100	1X100 CTS DR9 HDPE BLUE PIPE		C	0.00
50	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
50	0	NED2B31RPWG11	5/8X3/4 T10 P/C MTR R900I PIT PLAS		EA	0.00
50	0	ND1200OLSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			SUBTOTAL			0.00
			BLOW OFF'S(1)			
1	0	MJTCAPLAXK	8X2 MJ C153 TAP CAP L/A		EA	0.00
1	0	SSLCE8AP	8 PVC WDG REST *ONELOK W/A		EA	0.00
3	0	GBRKN12	LF 2X12 BRS NIP GBL		EA	0.00

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050303	\$6,695.78	65907	3 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
1	0	AFC2502DLAFSS	2 DI THRD RW OL SS STEM VLV L/A		EA	0.00
1	0	I461SW	2PC SC CI VLV BX 19-22 WTR		EA	0.00
1	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1	0	IBRLF9K	LF 2 BRS 90 ELL		EA	0.00
1	0	IBRLFCK	LF 2 BRS COUP		EA	0.00
1	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
			SUBTOTAL			0.00
			=====			
			RECLAIM			
			=====			
			PIPE			
1500	0	C1430PSF	14GA 30MM COP TRCR WIRE PURP 500FT		M	0.00
2	0	PSD3105PP115	3X1000 UG DET RECLMD WTR PURP		EA	0.00
			BELL REST			
10	0	SPWPC6	6 SIGMA BELL REST F/ C900 *PVLOK		EA	0.00
			SUBTOTAL			0.00
			1- 6" GATE VALVE			
1	0	AFC2606DLAFMM	6 DI MJ RW OL SS STEM VLV L/A		EA	0.00
2	0	SSLCE6AP	6 PVC WDG REST *ONELOK W/A		EA	0.00
1	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
1	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1	0	BVTM	3 BRS VLV ID TAG		EA	0.00
			SUBTOTAL			0.00
			MJ FITTINGS			
1	0	MJSPU	6 MJ C153 SLD PLUG		EA	0.00
4	0	MJ4LAU	6 MJ C153 45 BEND L/A		EA	0.00
8	0	SSLCE8AP	8 PVC WDG REST *ONELOK W/A		EA	0.00
1	0	IMJBGPU	6 MJ C153 BLT GSKT PK L/ GLAND		EA	0.00
			SUBTOTAL			0.00
			RECLAIM WATER SERVICES			
11	0	TT3SS07652021EX	6X2 IP SS SDL6.55-7.42		EA	0.00
11	0	IBRLFBKG	LF 2X1 BRS BUSH		EA	0.00
11	0	FFB11004NL	LF 1 MIP X CTS PJ BALL CORP ST		EA	0.00
600	0	PEC9BG100	1X100 CTS DR9 HDPE BLUE PIPE		C	0.00
220	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
11	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
11	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
11	0	ND1200LSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			SUBTOTAL			0.00
			DOUBLE RECLAIM SERVICE			
20	0	TT3SS07652021EX	6X2 IP SS SDL6.55-7.42		EA	0.00
20	0	FFB11007NL	LF 2 MIP X CTS PJ BALL CORP		EA	0.00
600	0	PEC9PLK100	2X100 CTS DR9 HDPE PIPE PURP		C	0.00
400	0	P40BEPP20	4X20 FT PVC S40 BE PIPE		C	0.00
20	0	FY44274NL	LF 2X1 CTS COMP Y BRCH		EA	0.00
100	0	PEC9PLG100	1X100 CTS DR9 HDPE PURP PIPE		C	0.00
40	0	FB43342WNL	LF 1 CTS X 3/4 MTR STRT BV LW		EA	0.00
40	0	NED2B22RWG1	5/8X3/4 T10 MTR R900I BRZ USG		EA	0.00
40	0	ND1200LSB	12X17X12 STD BX OVRLAP CVR BLK		EA	0.00
			SUBTOTAL			0.00
			BLOW OFF			
1	0	MJTCAPLAUK	6X2 MJ C153 TAP CAP L/A		EA	0.00
1	0	SSLCE6AP	6 PVC WDG REST *ONELOK W/A		EA	0.00
3	0	GBRKN12	LF 2X12 BRS NIP GBL		EA	0.00

TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	CONTINUED
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INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050303	\$6,695.78	65907	4 of 4

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
1	0	AFC2502DLAFSS	2 DI THRD RW OL SS STEM VLV L/A		EA	0.00
1	0	I461SR	2PC SC CI VLV BX 19-22 REUSE		EA	0.00
1	0	AFCB594349001	ALIGNMENT RNG F/ TRENCH ADPT		EA	0.00
1	0	BP2B200NFGT242T	2X24 TEST BX W/ TEST BRD F/ WIRE CO		EA	0.00
1	0	IBRLFS9K	LF 2 BRS ST 90 ELL		EA	0.00
1	0	IBRLFCK	LF 2 BRS COUP		EA	0.00
1	0	IBRLFCAPK	LF 2 BRS CAP IMPORT		EA	0.00
1	0	SP-DDFW37C-3P-LID	11X17X12 SOLID MTR BX LID		EA	0.00
			SUBTOTAL			0.00
INVOICE SUB-TOTAL						6695.78

 LEAD LAW WARNING: IT IS ILLEGAL TO INSTALL PRODUCTS THAT ARE NOT "LEAD FREE" IN ACCORDANCE WITH US FEDERAL OR OTHER APPLICABLE LAW IN POTABLE WATER SYSTEMS ANTICIPATED FOR HUMAN CONSUMPTION. PRODUCTS WITH *NP IN THE DESCRIPTION ARE NOT LEAD FREE AND CAN ONLY BE INSTALLED IN NON-POTABLE APPLICATIONS. BUYER IS SOLELY RESPONSIBLE FOR PRODUCT SELECTION.

Looking for a more convenient way to pay your bill?

Log in to **Ferguson.com** and request access to Online Bill Pay.



TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$6,695.78
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050997	\$20,859.09	65907	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

Please contact with Questions: 352-237-0273

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1C
 BOCA RATON, FL 33431

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1C
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH ID
1572	1572	FL2LAK	1C DPO PVC RELEASE	ERN	HAMMOCK OAKS 1C	11/03/23	116398

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
1106	1106	SDR26HWSPX14	8X14 SDR26 HW PVC GJ SWR PIPE	13.290	FT	14698.74
672	672	SDR26HWSPU14	6X14 SDR26 HW PVC GJ SWR PIPE	7.340	FT	4932.48
756	0	SDR26HWSPU14	6X14 SDR26 HW PVC GJ SWR PIPE		FT	0.00
1120	0	DR18BPX	8 C900 DR18 PVC GJ BLUE PIPE		FT	0.00
1160	0	DR18PPU	6 C900 DR18 PVC GJ PURP PIPE		FT	0.00

INVOICE SUB-TOTAL 19631.22

TAX Lake 1227.87

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$20,859.09
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FERGUSON
WATERWORKS
 3501 SW 13TH STREET #200
 OCALA, FL 34474-2857

Please contact with Questions: 352-237-0273

HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1C
 BOCA RATON, FL 33431

INVOICE NUMBER	TOTAL DUE	CUSTOMER	PAGE
2050997-1	\$46,250.56	65907	1 of 1

**PLEASE REFER TO INVOICE NUMBER WHEN
 MAKING PAYMENT AND REMIT TO:**

FEL-OCALA, FL WW #44
 PO BOX 100286
 ATLANTA, GA 30384-0286

MASTER ACCOUNT NUMBER: 2630404

SHIP TO:

HAMMOCK OAKS CDD
 CR 466 & CHERRY LAKE RD
 HAMMOCK OAKS 1C
 LADY LAKE, FL 32159

SHIP WHSE.	SELL WHSE.	TAX CODE	CUSTOMER ORDER NUMBER	SALESMAN	JOB NAME	INVOICE DATE	BATCH ID
1572	1572	FL2LAK	1C DPO PVC RELEASE	ERN	HAMMOCK OAKS 1C	11/06/23	116409

ORDERED	SHIPPED	ITEM NUMBER	DESCRIPTION	UNIT PRICE	UM	AMOUNT
756	756	SDR26HWSPU14	6X14 SDR26 HW PVC GJ SWR PIPE	7.340	FT	5549.04
1120	1120	DR18BPX	8 C900 DR18 PVC GJ BLUE PIPE	21.170	FT	23710.40
1160	1160	DR18PPU	6 C900 DR18 PVC GJ PURP PIPE	12.350	FT	14326.00
INVOICE SUB-TOTAL						43585.44
TAX						2665.12

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TERMS: NET 10TH PROX	ORIGINAL INVOICE	TOTAL DUE	\$46,250.56
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FEL-TAMPA, FL WATERWORKS #044
 REMIT TO NEW ADDRESS:
 PO BOX 100286
 ATLANTA, GA 30384-0286

Deliver To: **STZ 126-67884**
 From: William English
 Comments:

Please Contact With Questions:
 813-627-1240

Invoice Number	Customer	Page
CMT2050997	65907	1

Please refer to Invoice Number when making payment and remit to: TOTAL DUE ---> -1227.87

FEL-TAMPA, FL WATERWORKS #044
 REMIT TO NEW ADDRESS:
 PO BOX 100286
 ATLANTA, GA 30384-0286

Sold To:
 HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1C

Ship To:

Ship Whse	Sell Whse	Tax Code	Customer Order Number	Sales Person	Job Name	Invoice Date	Batch
44	44	FL2LAK		ERN		11/07/2023	0
Ordered	Shipped	Item Number	Description		Unit Price	UM	Amount
			TAX CERT ON FILE				

Invoice Sub-Total
Tax -1227.87
Total Amt -1227.87

TOTAL DUE ---> -1227.87

ALL ACCOUNTS ARE DUE AND PAYABLE PER THE CONDITIONS AND TERMS OF THE ORIGINAL INVOICE. ALL PAST DUE AMOUNTS ARE SUBJECT TO A SERVICE CHARGE AT THE MAXIMUM RATE ALLOWED BY STATE LAW PLUS COSTS OF COLLECTION INCLUDING ATTORNEY FEES IF INCURRED. FREIGHT TERMS ARE FOR OUR DOCK UNLESS OTHERWISE SPECIFIED ABOVE. COMPLETE TERMS AND CONDITIONS ARE AVAILABLE UPON REQUEST OR CAN BE VIEWED ON THE WEB AT <https://www.ferguson.com/content/website-info/terms-of-sale>
 GOVT BUYERS: ALL ITEMS QUOTED ARE OPEN MARKET UNLESS NOTED OTHERWISE.

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Deliver To: **STZ 126-67884**
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Please Contact With Questions:
 813-627-1240

Invoice Number	Customer	Page
CMT2050997-1	65907	1

Please refer to Invoice Number when making payment and remit to: TOTAL DUE ---> -2665.12

FEL-TAMPA, FL WATERWORKS #044
 REMIT TO NEW ADDRESS:
 PO BOX 100286
 ATLANTA, GA 30384-0286

Sold To:
 HAMMOCK OAKS CDD
 C/O 2300 GLADES ROAD
 SUITE 410
 HAMMOCK OAKS 1C

Ship To:

Ship Whse	Sell Whse	Tax Code	Customer Order Number	Sales Person	Job Name	Invoice Date	Batch
44	44	FL2LAK		ERN		11/07/2023	0
Ordered	Shipped	Item Number	Description		Unit Price	UM	Amount
			TAX CERT ON FILE				

Invoice Sub-Total
Tax -2665.12
Total Amt -2665.12

TOTAL DUE ---> -2665.12

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**HAMMOCK OAKS COMMUNITY DEVELOPMENT
DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Deerbrook Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of May 1, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

December 06, 2023

- (A) Requisition Number: **28**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Hughes Brothers Construction, Inc.
948 Walker Road
Wildwood, FL 34785**
- (D) Amount Payable: **\$11,956.56**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Pay App #2 for Project #2023-020 – Hammock Oaks PH1B
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2023 Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and
4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

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

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

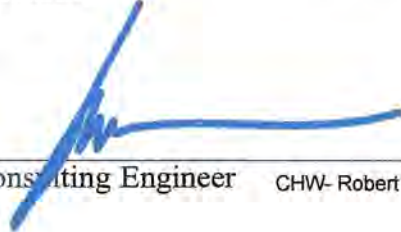
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.


Consulting Engineer CHW- Robert J. Walpole

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER:
 Hammock Oaks Community Development District
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431
 Attn: John Curtis

PROJECT:
 Hammock Oaks PH1B
 2023-020

APPLICATION NO.: 2
APPLICATION DATE: 10/25/2023
PAY PERIOD: 10/1/23 - 10/31/23
CONTRACT DATE: 7/10/2023

DISTRIBUTION TO:
 OWNER
 ENGINEER
 CONTRACTOR

FROM CONTRACTOR:
 Hughes Brothers Construction, Inc.
 948 Walker Rd.
 Wildwood, Florida 34785
 352-399-6829

VIA ENGINEER:
 CHW
 11801 Research Drive
 Alachua, FL 32615
 352-331-1976

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the contract.
 Continuation sheets, as applicable, are attached

1. ORIGINAL CONTRACT SUM	.....	\$ 3,101,804.50
2. Net change by Change Orders (3 Total to Date)	.....	\$ (575,854.56)
3. Contract Sum To Date (Line 1+2)	.....	\$ 2,525,949.94
4. TOTAL COMPLETED AND STORED TO DATE (Column G on individual sheets)	.....	\$ 38,358.17
5. RETAINAGE:		
a. 5% of completed work	.....	\$ 1,917.91
b. Retainage released to date	.....	\$ -
c. Net retainage held to date	.....	\$ 1,917.91
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total )	.....	\$ 36,440.26
7. LESS PREVIOUS PAYMENTS (Line 6 from prior Application )	.....	\$ 24,483.70
8. CURRENT PAYMENT DUE	.....	\$ 11,956.56
9. BALANCE TO FINISH, INCL. RETAINAGE (Line 3 less Line 6 )	.....	\$ 2,489,509.68

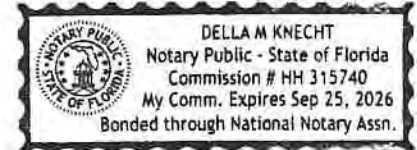
CHANGE ORDER SUMMARY	ADDITION	DEDUCTIONS
Total changes approved in previous months by owner	25,772.32	
Total approved this month	\$ 6,240.00	(607,866.88)
TOTALS	32,012.32	(607,866.88)
NET CHANGES by Change Order		(575,854.56)

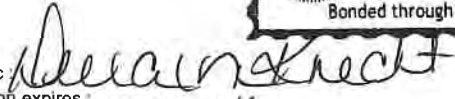
The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents and that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Hughes Brothers Construction, Inc.

By:  Date: 10/25/23
 Project Manager

State of : FLORIDA
 County of : SUMTER
 Subscribed and sworn to before me
 this 25 day of Oct, 2023



Notary Public 
 My Commission expires: ID PK

ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observation and the data comprising this application, the Engineer certifies to the Owner that to the best of the Engineer's knowledge, information and belief, the work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the Amount Certified

AMOUNT CERTIFIED _____ **Date:** _____
 (Attach explanation if amount certified differs from the amount applied for. Initial all figures on this

application and on the Continuation Sheet that are changed to conform to the amount certified.)

Engineer : _____
 By: _____ **Date:** _____

November 29, 2023

John Curtis
Kolter Land Partners, LLC
13252 SW 6th Avenue
Newberry, FL 32669

Re: Hammock Oaks – Phase 1B
Pay Request No. 2

Dear Mr. Curtis:

We have reviewed pay request application No.2; dated October 25, 2023; for the above referenced project. Based on visual observation and/or available testing data, CHW certifies that this request for payment and any previous payment and progress of work specified herein made pursuant to this contract is approved in substantial compliance with all plans, and specification, within the dates shown above. We find no objection to the quantities listed in the invoice and would therefore recommend payment in the amount of **\$11,956.56** (**\$12,585.85 – 5% Retainage**).

We hope that this letter meets your request for review of pay application No 2. Should you have any questions or need additional information, please feel free to call.

Sincerely,
CHW

Anthony V. Caggiano, Jr., P.E.
Sr. Director of Engineering, Construction Services

N:\2022\22-0090\Departments\05_Construction\Pay Applications\Infrastructure\1B\Pay App #1\Pay Request Review Letter.docx

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
HAMMOCK OAKS 1B INFRASTRUCTURE												
GENERAL CONDITIONS												
1000	Mobilization	1.00	LS	\$ 13,225.00	\$ 13,225.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1010	Survey & Layout	1.00	LS	\$ 38,525.00	\$ 38,525.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1020	Silt Fence	1.00	LF	\$ 12,365.00	\$ 12,365.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1030	Tree Protection	1.00	LF	\$ 8,050.00	\$ 8,050.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1040	Construction Entrance	23.00	LS	\$ 95.00	\$ 2,185.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1050	Clearing & Grubbing	1.00	AC	\$ 4,715.00	\$ 4,715.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1060	TOTAL GENERAL CONDITIONS				\$ 79,065.00		\$ -		\$ -		\$ -	
EARTHWORK												
1070	Fine Grade Lots	26,995.00	SY	\$ 0.65	\$ 17,546.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1080	Fine Grade Disturbed Areas	23,040.00	SY	\$ 0.65	\$ 14,976.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1090	Fine Grade ROW	6,080.00	SY	\$ 0.65	\$ 3,952.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1100	TOTAL EARTHWORK				\$ 36,474.75		\$ -		\$ -		\$ -	
GRASSING												
1110	Sod Entire ROW	6,080.00	SY	\$ 3.15	\$ 19,152.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1120	Seed & Mulch Lots	26,995.00	SY	\$ 0.35	\$ 9,448.25	0	\$ -	0	\$ -	0	\$ -	0.00%
1130	Seed & Mulch Disturbed areas	23,040.00	SY	\$ 0.35	\$ 8,064.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1140	TOTAL GRASSING				\$ 36,664.25		\$ -		\$ -		\$ -	
ROADWAY												
1150	2" SP-12.5 Asphalt Type	6,250.00	SY	\$ 20.35	\$ 127,187.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1160	8" Limerock Base Course	6,250.00	SY	\$ 20.20	\$ 126,250.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1170	12" Stabilized Subgrade	8,125.00	SY	\$ 10.75	\$ 87,343.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1180	Concrete Sidewalk (Common Areas Only)	13,785.00	SF	\$ 7.15	\$ 98,562.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1190	ADA Handicap Ramp	12.00	EA	\$ 1,380.00	\$ 16,560.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1200	Type Miami Curb	2,710.00	LF	\$ 20.60	\$ 55,826.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1210	Type Drop Curb	135.00	LF	\$ 40.25	\$ 5,433.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1220	Type F Curb	2,255.00	LF	\$ 23.50	\$ 52,992.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1230	Type F Curb Handwork	240.00	LF	\$ 40.25	\$ 9,660.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1250	Striping & Signage	1.00	LS	\$ 14,100.00	\$ 14,100.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1260	TOTAL ROADWAY				\$ 593,916.25		\$ -		\$ -		\$ -	
STORM												
1270	15" HDPE	570.00	LF	\$ 47.45	\$ 27,046.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1280	18" HDPE	1,090.00	LF	\$ 52.50	\$ 57,225.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1290	24" HDPE	750.00	LF	\$ 76.35	\$ 57,262.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1300	30" HDPE	80.00	LF	\$ 109.50	\$ 8,760.00	0	\$ -	0	\$ -	0	\$ -	0.00%

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
1310	36" HDPE	80.00	LF	\$ 124.25	\$ 9,940.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1320	24" MES	1.00	EA	\$ 1,890.00	\$ 1,890.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1330	30" MES	1.00	EA	\$ 3,855.00	\$ 3,855.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1340	36" MES	1.00	EA	\$ 4,720.00	\$ 4,720.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1350	Type P-3 Curb Inlet	7.00	EA	\$ 8,090.00	\$ 56,630.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1360	Type P-4 Curb Inlet	8.00	EA	\$ 7,915.00	\$ 63,320.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1370	Type J-4 Curb Inlet	2.00	EA	\$ 11,730.00	\$ 23,460.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1380	Type P Manhole	6.00	EA	\$ 4,280.00	\$ 25,680.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1385	Type V Inlet	3.00	EA	\$ 6,845.00	\$ 20,535.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1386	Rip Rap	200.00	TN	\$ 132.25	\$ 26,450.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1390	Testing	2,570.00	LF	\$ 4.95	\$ 12,721.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1400	TOTAL STORM				\$ 399,495.50		\$ -		\$ -		\$ -	
	SEWER											
1420	8" Sanitary (12'-14')	85.00	LF	\$ 64.95	\$ 5,520.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1430	8" Sanitary (14'-16')	1,230.00	LF	\$ 111.85	\$ 137,575.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1440	8" Sanitary (16'-18')	1,130.00	LF	\$ 158.35	\$ 178,935.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1450	8" Sanitary (18'-20')	320.00	LF	\$ 204.85	\$ 65,552.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1455	Sanitary Manhole (0'-6')	1.00	EA	\$ 6,360.00	\$ 6,360.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1460	Sanitary Manhole (12'-14')	1.00	EA	\$ 11,130.00	\$ 11,130.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1470	Sanitary Manhole (14'-16')	7.00	EA	\$ 14,195.00	\$ 99,365.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1480	Sanitary Manhole (16'-18')	6.00	EA	\$ 19,530.00	\$ 117,180.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1490	Sanitary Manhole (18'-20')	4.00	EA	\$ 20,010.00	\$ 80,040.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1500	Single Service	26.00	EA	\$ 1,570.00	\$ 40,820.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1510	Double Service	44.00	EA	\$ 1,928.00	\$ 84,832.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1520	Testing	2,765.00	LF	\$ 5.00	\$ 13,825.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1530	TOTAL SEWER				\$ 841,135.75		\$ -		\$ -		\$ -	
	WATERMAIN											
1540	Connect To Existing	2.00	EA	\$ 1,170.00	\$ 2,340.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1550	Temporary Jumper Connection	2.00	EA	\$ 2,710.00	\$ 5,420.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1560	4" PVC Watermain	160.00	LF	\$ 25.60	\$ 4,096.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1570	8" PVC Watermain	2,660.00	LF	\$ 52.90	\$ 140,714.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1580	4" Gate Valve	3.00	EA	\$ 1,570.00	\$ 4,710.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1590	8" Gate Valve	19.00	EA	\$ 2,540.00	\$ 48,260.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1600	Fittings	1.00	LS	\$ 17,340.00	\$ 17,340.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1610	Single Service	20.00	EA	\$ 2,688.00	\$ 53,760.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1620	Double Service	47.00	EA	\$ 3,616.00	\$ 169,952.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1630	Fire Hydrant Assembly	7.00	EA	\$ 7,605.00	\$ 53,235.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1640	Blow-Off Assembly	5.00	EA	\$ 2,215.00	\$ 11,075.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1650	Testing	2,820.00	LF	\$ 4.45	\$ 12,549.00	0	\$ -	0	\$ -	0	\$ -	0.00%

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
1660	TOTAL WATERMAIN				\$ 523,451.00		\$ -		\$ -		\$ -	
	RECLAIM											
1670	Connect To Existing	2.00	EA	\$ 925.00	\$ 1,850.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1680	4" PVC Reclaim	200.00	LF	\$ 25.60	\$ 5,120.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1690	6" PVC Reclaim	2,600.00	LF	\$ 36.80	\$ 95,680.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1700	4" Gate Valve	2.00	EA	\$ 1,570.00	\$ 3,140.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1710	6" Gate Valve	16.00	EA	\$ 1,840.00	\$ 29,440.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1720	Fittings	1.00	LS	\$ 22,335.00	\$ 22,335.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1730	Single Service	1.00	EA	\$ 2,842.00	\$ 2,842.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1740	Double Service	110.00	EA	\$ 3,770.00	\$ 414,700.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1750	Blow-Off assembly	5.00	EA	\$ 2,095.00	\$ 10,475.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1760	Testing	2,800.00	LF	\$ 2.15	\$ 6,020.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1770	TOTAL RECLAIM				\$ 591,602.00		\$ -		\$ -		\$ -	
	TOTAL HAMMOCK OAKS 1B INFRASTRUCTURE				\$ 3,101,804.50		\$ -		\$ -		\$ -	
	CHANGE ORDERS											
	CHANGE ORDER #1											
New	Payment & Performance Bond	1.00	LS	\$ 25,772.32	\$ 25,772.32	1	\$ 25,772.32	0	\$ -	1	\$ 25,772.32	100.00%
	TOTAL CHANGE ORDER #1				\$ 25,772.32		\$ 25,772.32		\$ -		\$ 25,772.32	
	CHANGE ORDER #2											
New	Retaining Walls	751.00	LF	\$ 181.31	\$ 136,163.81	0	\$ -	35	\$ 6,345.85	35	\$ 6,345.85	4.66%
NEW	Retaining Walls (Industrial Handrail)	751.00	LF	\$ 100.53	\$ 75,498.03	0	\$ -	0	\$ -	0	\$ -	0.00%
NEW	Ferguson Waterworks Direct Purchase Deduction	1.00	LS	\$ (630,392.06)	\$ (630,392.06)	0	\$ -	0	\$ -	0	\$ -	0.00%
NEW	Allied Precast Direct Purchase Deduction	1.00	LS	\$ (189,136.66)	\$ (189,136.66)	0	\$ -	0	\$ -	0	\$ -	0.00%
	TOTAL CHANGE ORDER #2				\$ (607,866.88)		\$ -		\$ 6,345.85		\$ 6,345.85	
	CHANGE ORDER #3											
	SANITARY											
New	Sanitary Structures Joint Wrap	6.00	EA	\$ 1,040.00	\$ 6,240.00	0	\$ -	6	\$ 6,240.00	6	\$ 6,240.00	100.00%
	TOTAL CHANGE ORDER #3				\$ 6,240.00		\$ -		\$ 6,240.00		\$ 6,240.00	
	TOTAL CHANGE ORDERS				\$ (575,854.56)		\$ 25,772.32		\$ 12,585.85		\$ 38,358.17	
	GRAND TOTAL HAMMOCK OAKS 1B INFRASTRUCTURE				\$ 2,525,949.94		\$ 25,772.32		\$ 12,585.85		\$ 38,358.17	

WAIVER AND PARTIAL RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$ 11,956.56 ,
hereby waives and releases its lien and right to claim for labor, services, or materials
furnished through October 31st , 2023,
to Hammock Oaks Community Development District,
on the job of Hammock Oaks PH 1B.

to the following property:

Hammock Oaks Phase 1B Infrastructure Bid #2023-020 A parcel located in Sections 19 & 30, Township
18 South, Range 24 East, Lady Lake (Lake Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the
date specified.

Dated on: October 25 , 20 23

Lienor: Hughes Brothers Construction, Inc.

Address: 948 Walker Rd Wildwood, FL 34785

By: [Signature]
Name: Chad Hughes
Title: President

STATE OF Florida

COUNTY OF Sumter

The foregoing instrument was acknowledged before me this 25th day of
October 20 23 by Chad Hughes, President of
HBC, Inc., on behalf of the corporation. He (she) is personally known to me
or has produced _____ as identification.

(NOTARY SEAL)



Amanda Guertin
Notary Public
State of Florida
Comm# HH066056
Expires 12/14/2024

[Signature]
Notary Public Signature

(Name typed, printed or stamped)
My Commission Expires: _____

**HAMMOCK OAKS COMMUNITY DEVELOPMENT
DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Deerbrook Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of May 1, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

December 06, 2023

- (A) Requisition Number: **29**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Hughes Brothers Construction, Inc.
948 Walker Road
Wildwood, FL 34785**
- (D) Amount Payable: **\$1,976.00**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Pay App #2 for Project #2023-021 – Hammock Oaks PH1C
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2023 Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and
4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

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

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

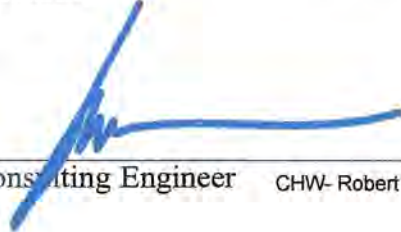
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.


Consulting Engineer CHW- Robert J. Walpole

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER:
 Hammock Oaks Community Development District
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431
 Attn: John Curtis

PROJECT:
 Hammock Oaks PH1C
 2023-021

APPLICATION NO.: 2
APPLICATION DATE: 10/25/2023
PAY PERIOD: 10/1/23 - 10/31/23
CONTRACT DATE: 7/10/2023

DISTRIBUTION TO:
 OWNER
 ENGINEER
 CONTRACTOR

FROM CONTRACTOR:
 Hughes Brothers Construction, Inc.
 948 Walker Rd.
 Wildwood, Florida 34785
 352-399-6829

VIA ENGINEER:
 CHW
 11801 Research Drive
 Alachua, FL 32615
 352-331-1976

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the contract.
 Continuation sheets, as applicable, are attached

1. ORIGINAL CONTRACT SUM	.....	\$ 1,145,425.48
2. Net change by Change Orders (3 Total to Date)	.....	\$ (280,926.41)
3. Contract Sum To Date (line 1+2)	.....	\$ 864,499.07
4. TOTAL COMPLETED AND STORED TO DATE (Column G on individual sheets)	.....	\$ 13,188.16
5. RETAINAGE:		
a. 5% of completed work	.....	\$ 659.41
b. Retainage released to date	.....	\$ -
c. Net retainage held to date	.....	\$ 659.41
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total )	.....	\$ 12,528.75
7. LESS PREVIOUS PAYMENTS (Line 6 from prior Application )	.....	\$ 10,552.75
8. CURRENT PAYMENT DUE	.....	\$ 1,976.00
9. BALANCE TO FINISH, INCL. RETAINAGE (Line 3 less Line 6 )	.....	\$ 851,970.32

CHANGE ORDER SUMMARY	ADDITION	DEDUCTIONS
Total changes approved in previous months by owner	11,108.16	
Total approved this month	2,080.00	(294,114.57)
TOTALS	13,188.16	(294,114.57)
NET CHANGES by Change Order		(280,926.41)

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents and that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Hughes Brothers Construction, Inc.

By: [Signature] Date: 10/25/23
 Project Manager

State of: FLORIDA
 County of: SUMTER
 Subscribed and sworn to before me this 25 day of Oct, 2023



Notary Public: [Signature]
 My Commission expires: TP PK

ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observation and the data comprising this application, the Engineer certifies to the Owner that to the best of the Engineer's knowledge, information and belief, the work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the Amount Certified

AMOUNT CERTIFIED _____ **Date:** _____
 (Attach explanation if amount certified differs from the amount applied for. Initial all figures on this

application and on the Continuation Sheet that are changed to conform to the amount certified)
Engineer: _____
 By: _____ **Date:** _____

November 29, 2023

John Curtis
Kolter Land Partners, LLC
13252 SW 6th Avenue
Newberry, FL 32669

Re: Hammock Oaks – Phase 1C
Pay Request No. 2

Dear Mr. Curtis:

We have reviewed pay request application No.2; dated October 25, 2023; for the above referenced project. Based on visual observation and/or available testing data, CHW certifies that this request for payment and any previous payment and progress of work specified herein made pursuant to this contract is approved in substantial compliance with all plans, and specification, within the dates shown above. We find no objection to the quantities listed in the invoice and would therefore recommend payment in the amount of **\$1,976.00 (\$2,080.00 – 5% Retainage)**.

We hope that this letter meets your request for review of pay application No 2. Should you have any questions or need additional information, please feel free to call.

Sincerely,
CHW

Anthony V. Caggiano, Jr., P.E.
Sr. Director of Engineering, Construction Services

N:\2022\22-0090\Departments\05_Construction\Pay Applications\Infrastructure\1C\Pay App #2\Pay Request Review Letter.docx

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
HAMMOCK OAKS 1C INFRASTRUCTURE												
GENERAL CONDITIONS												
1000	Mobilization	1.00	LS	\$ 12,650.00	\$ 12,650.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1010	Survey & Layout	1.00	LS	\$ 21,850.00	\$ 21,850.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1020	Silt Fence	1.00	LF	\$ 7,195.00	\$ 7,195.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1030	Tree Protection	1.00	LF	\$ 5,750.00	\$ 5,750.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1040	Construction Entrance	9.00	LS	\$ 95.00	\$ 855.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1050	Clearing & Grubbing	1.00	AC	\$ 4,715.00	\$ 4,715.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1060	TOTAL GENERAL CONDITIONS				\$ 53,015.00		\$ -		\$ -		\$ -	
EARTHWORK												
1070	Fine Grade Lots	24,935.00	SY	\$ 0.65	\$ 16,207.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1080	Fine Grade Disturbed Areas	5,355.00	SY	\$ 0.65	\$ 3,480.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1090	Fine Grade ROW	3,010.00	SY	\$ 0.65	\$ 1,956.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1100	TOTAL EARTHWORK				\$ 21,645.00		\$ -		\$ -		\$ -	
GRASSING												
1110	Sod Entire Back Of Curb	3,010.00	SY	\$ 3.15	\$ 9,481.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1120	Seed & Mulch Lots	24,935.00	SY	\$ 0.35	\$ 8,727.25	0	\$ -	0	\$ -	0	\$ -	0.00%
1130	Seed & Mulch Disturbed areas	5,355.00	SY	\$ 0.35	\$ 1,874.25	0	\$ -	0	\$ -	0	\$ -	0.00%
1140	TOTAL GRASSING				\$ 20,083.00		\$ -		\$ -		\$ -	
ROADWAY												
1150	2" SP-12.5 Asphalt Type	2,515.00	SY	\$ 21.50	\$ 54,072.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1160	8" Limerock Base Course	2,515.00	SY	\$ 20.20	\$ 50,803.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1170	12" Stabilized Subgrade	3,270.00	SY	\$ 10.75	\$ 35,152.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1180	Concrete Sidewalk (Common Areas Only)	2,345.00	SF	\$ 7.15	\$ 16,766.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1190	Type F Curb Handwork	100.00	EA	\$ 40.25	\$ 4,025.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1200	Type Miami Curb	2,185.00	LF	\$ 20.60	\$ 45,011.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1210	Striping & Signage	1.00	LS	\$ 2,875.00	\$ 2,875.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1220	TOTAL ROADWAY				\$ 208,705.75		\$ -		\$ -		\$ -	
STORM												
1225	Connect to Existing	1.00	EA	\$ 2,215.00	\$ 2,215.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1230	15" HDPE	360.00	LF	\$ 47.45	\$ 17,082.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1240	18" HDPE	720.00	LF	\$ 52.50	\$ 37,800.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1250	24" HDPE	190.00	LF	\$ 76.35	\$ 14,506.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1260	24" MES	1.00	EA	\$ 1,890.00	\$ 1,890.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1270	Type P-3 Curb Inlet	6.00	EA	\$ 8,655.00	\$ 51,930.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1280	Type P-4 Curb Inlet	2.00	EA	\$ 8,510.00	\$ 17,020.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1290	Type P Manhole	3.00	EA	\$ 5,380.00	\$ 16,140.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1295	Rip Rap	60.00	TN	\$ 132.25	\$ 7,935.00	0	\$ -	0	\$ -	0	\$ -	0.00%

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
1300	Testing	1,270.00	LF	\$ 4.95	\$ 6,286.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1310	TOTAL STORM				\$ 172,805.00		\$ -		\$ -		\$ -	
	SEWER											
1320	8" Sanitary Sewer (8'-10')	40.00	LF	\$ 49.55	\$ 1,982.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1330	8" Sanitary (10'-12')	100.00	LF	\$ 55.70	\$ 5,570.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1340	8" Sanitary (12'-14')	120.00	LF	\$ 64.95	\$ 7,794.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1350	8" Sanitary (14'-16')	100.00	LF	\$ 111.85	\$ 11,185.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1360	8" Sanitary (16'-18')	400.00	LF	\$ 158.35	\$ 63,340.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1370	8" Sanitary Sewer (18'-20')	360.00	LF	\$ 204.85	\$ 73,746.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1380	Sanitary Manhole (8'-10')	1.00	EA	\$ 8,905.00	\$ 8,905.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1385	Sanitary Manhole (12'-14')	1.00	EA	\$ 10,744.73	\$ 10,744.73	0	\$ -	0	\$ -	0	\$ -	0.00%
1390	Sanitary Manhole (16'-18')	3.00	EA	\$ 20,195.00	\$ 60,585.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1400	Sanitary Manhole (18'-20')	1.00	EA	\$ 20,775.00	\$ 20,775.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1410	Single Service	16.00	EA	\$ 1,570.00	\$ 25,120.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1420	Double Service	18.00	EA	\$ 1,928.00	\$ 34,704.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1430	Testing	1,120.00	LF	\$ 5.00	\$ 5,600.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1440	TOTAL SEWER				\$ 330,050.73		\$ -		\$ -		\$ -	
	WATERMAIN											
1450	Connect To Existing	1.00	EA	\$ 1,170.00	\$ 1,170.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1460	Temporary Jumper Connection	1.00	EA	\$ 2,710.00	\$ 2,710.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1470	8" PVC Watermain	1,120.00	LF	\$ 52.90	\$ 59,248.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1480	8" Gate Valve	1.00	EA	\$ 2,540.00	\$ 2,540.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1490	Fittings	1.00	LS	\$ 2,205.00	\$ 2,205.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1500	Double Service	25.00	EA	\$ 3,616.00	\$ 90,400.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1510	Fire Hydrant Assembly	2.00	EA	\$ 7,605.00	\$ 15,210.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1520	Blow-Off Assembly	1.00	EA	\$ 2,215.00	\$ 2,215.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1530	Testing	1,120.00	LF	\$ 4.45	\$ 4,984.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1540	TOTAL WATERMAIN				\$ 180,682.00		\$ -		\$ -		\$ -	
	RECLAIM											
1670	Connect To Existing	1.00	EA	\$ 925.00	\$ 925.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1690	6" PVC Reclaim	1,160.00	LF	\$ 36.80	\$ 42,688.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1710	8" Gate Valve	1.00	EA	\$ 1,840.00	\$ 1,840.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1720	Fittings	1.00	LS	\$ 1,735.00	\$ 1,735.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1730	Single Service	11.00	EA	\$ 2,842.00	\$ 31,262.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1740	Double Service	20.00	EA	\$ 3,770.00	\$ 75,400.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1750	Blow-Off assembly	1.00	EA	\$ 2,095.00	\$ 2,095.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1760	Testing	1,160.00	LF	\$ 2.15	\$ 2,494.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1770	TOTAL RECLAIM				\$ 158,439.00		\$ -		\$ -		\$ -	

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
	TOTAL HAMMOCK OAKS 1C INFRASTRUCTURE				\$ 1,145,425.48		\$ -		\$ -		\$ -	
	CHANGE ORDERS											
	CHANGE ORDER #1											
New	Payment & Performance Bond	1.00	LS	\$ 11,108.16	\$ 11,108.16	1	\$ 11,108.16	0	\$ -	1	\$ 11,108.16	100.00%
	TOTAL CHANGE ORDER #1				\$ 11,108.16		\$ 11,108.16		\$ -		\$ 11,108.16	
	CHANGE ORDER #2											
New	Ferguson Waterworks - Direct Purchase Deduction	1.00	LS	\$ (225,456.21)	\$ (225,456.21)	0	\$ -	0	\$ -	0	\$ -	0.00%
New	Allied Precast - Direct Purchase Deduction	1.00	LS	\$ (68,658.36)	\$ (68,658.36)	0	\$ -	0	\$ -	0	\$ -	0.00%
	TOTAL CHANGE ORDER #2				\$ (294,114.57)		\$ -		\$ -		\$ -	
	CHANGE ORDER #3											
	SANITARY											
New	Sanitary Structures Joint Wrap	2.00	EA	\$ 1,040.00	\$ 2,080.00	0	\$ -	2	\$ 2,080.00	2	\$ 2,080.00	100.00%
	TOTAL CHANGE ORDER #3				\$ 2,080.00		\$ -		\$ 2,080.00		\$ 2,080.00	
	TOTAL CHANGE ORDERS				\$ (280,926.41)		\$ 11,108.16		\$ 2,080.00		\$ 13,188.16	
	GRAND TOTAL HAMMOCK OAKS 1C INFRASTRUCTURE				\$ 864,499.07		\$ 11,108.16		\$ 2,080.00		\$ 13,188.16	

WAIVER AND PARTIAL RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$ 1,976.00,

hereby waives and releases its lien and right to claim for labor, services, or materials

furnished through October 31st, 2023,

to Hammock Oaks Community Development District,

on the job of Hammock Oaks PH 1C,

to the following property:

Hammock Oaks Phase 1C Infrastructure Bid #2023-021 A parcel located in Sections 19 & 30, Township 18 South, Range 24 East, Lady Lake (Lake Co) FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the date specified.

Dated on: October 25, 2023

Lienor: Hughes Brothers Construction, Inc.

Address: 948 Walker Rd Wildwood, FL 34785

By: [Signature]
Name: Chad Hughes
Title: President

STATE OF Florida

COUNTY OF Sumter

The foregoing instrument was acknowledged before me this 25th day of October 2023 by Chad Hughes President of HBC Inc., on behalf of the corporation. He (she) is personally known to me or has produced _____ as identification.

(NOTARY



Amanda Guertin
Notary Public
State of Florida
Comm# HH066056
Expires 12/14/2024

[Signature]
Notary Public Signature

(Name typed, printed or stamped)
My Commission Expires: _____

**HAMMOCK OAKS COMMUNITY DEVELOPMENT
DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2023
(ASSESSMENT AREA ONE)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Deerbrook Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the "Trustee"), dated as of May 1, 2023, as supplemented by that certain First Supplemental Trust Indenture dated as of May 1, 2023 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

December 06, 2023

- (A) Requisition Number: **CR 30**
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee: **Hughes Brothers Construction, Inc.
948 Walker Road
Wildwood, FL 34785**
- (D) Amount Payable: **\$1,087,205.35**
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
Pay App #5 for Project Hammock Oaks MG 1A-1C w 1A Infrastructure
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2023 Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:


1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2023 Project; and
4. each disbursement represents a Cost of 2023 Project which has not previously been paid.

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

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

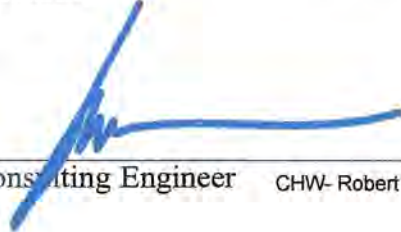
Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: 
Responsible Officer

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2023 Project and is consistent with (i) the Acquisition Agreement; (ii) the report of the District Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2023 Project with respect to which such disbursement is being made; and, further certifies that: (B) the purchase price to be paid by the District for the 2023 Project improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2023 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2023 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2023 Project for which disbursement is made hereby, if an acquisition is being made pursuant to the Acquisition Agreement.


Consulting Engineer CHW- Robert J. Walpole

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER:
 Hammock Oaks Community Development District
 2300 Glades Road, Suite 410W
 Boca Raton, FL 33431

PROJECT:
 Hammock Oaks MG 1A-1C w 1A Infrastructure
 2023-019

APPLICATION NO.: 5
APPLICATION DATE: 10/25/2023

DISTRIBUTION TO:
 OWNER
 ENGINEER
 CONTRACTOR

PAY PERIOD: 10/1/23 - 10/31/23

CONTRACT DATE: 5/17/2023

FROM CONTRACTOR:
 Hughes Brothers Construction, Inc.
 948 Walker Rd.
 Wildwood, Florida 34785
 352-399-6829

VIA ENGINEER:
 CHW
 11801 Research Drive
 Alachua, FL 32615
 352-331-1976

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the contract
 Continuation sheets, as applicable, are attached

1. ORIGINAL CONTRACT SUM	.....	\$ 14,873,368.85
2. Net change by Change Orders (5 Total to Date)	.....	\$ (1,625,032.94)
3. Contract Sum To Date (line 1+2)	.....	\$ 13,248,335.91
4. TOTAL COMPLETED AND STORED TO DATE (Column G on individual sheets)	.....	\$ 3,104,186.48
5. RETAINAGE:		
a. <u>5%</u> of completed work	.....	\$ 155,209.32
b. Retainage released to date	.....	\$ -
c. Net retainage held to date	.....	\$ 155,209.32
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total )	.....	\$ 2,948,977.15
7. LESS PREVIOUS PAYMENTS (Line 6 from prior Application )	.....	\$ 1,861,771.80
8. CURRENT PAYMENT DUE	.....	\$ 1,087,205.35
9. BALANCE TO FINISH, INCL. RETAINAGE (Line 3 less Line 6 )	.....	\$ 10,299,358.76

CHANGE ORDER SUMMARY	ADDITION	DEDUCTIONS
Total changes approved in previous months by owner	\$ 183,785.54	(1,852,373.48)
Total approved this month	43,555.00	
TOTALS	227,340.54	(1,852,373.48)
NET CHANGES by Change Order		(1,625,032.94)

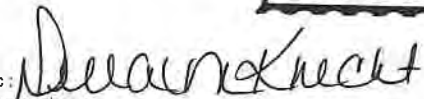
The undersigned Contractor certifies that to the best of the Contractors knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents and that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Hughes Brothers Construction, Inc.

By:  Date: 10/25/23
 , Project Manager

State of : FLORIDA
 County of : SUMTER
 Subscribed and sworn to before me
 this 25 day of Oct, 2023



Notary Public: 
 My Commission expires: TD PK

ENGINEER'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observation and the data comprising this application, the Engineer certifies to the Owner that to the best of the Engineer's knowledge, information and belief, the work has progressed as indicated, the quality of the work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the Amount Certified

AMOUNT CERTIFIED _____ **Date:** _____
 (Attach explanation if amount certified differs from the amount applied for Initial all figures on this

application and on the Continuation Sheet that are changed to conform to the amount certified)
Engineer : _____ **Date:** _____
 By: _____

November 29, 2023

John Curtis
Kolter Land Partners, LLC
13252 SW 6th Avenue
Newberry, FL 32669

Re: Hammock Oaks – Phase 1A
Pay Request No. 5

Dear Mr. Curtis:

We have reviewed pay request application No.5; dated October 25, 2023; for the above referenced project. Based on visual observation and/or available testing data, CHW certifies that this request for payment and any previous payment and progress of work specified herein made pursuant to this contract is approved in substantial compliance with all plans, and specification, within the dates shown above. We find no objection to the quantities listed in the invoice and would therefore recommend payment in the amount of **\$1,087,205.35** (**\$1,144,426.69 – 5% Retainage**).

We hope that this letter meets your request for review of pay application No 5. Should you have any questions or need additional information, please feel free to call.

Sincerely,
CHW

Anthony V. Caggiano, Jr., P.E.
Sr. Director of Engineering, Construction Services

N:\2022\22-0090\Departments\05_Construction\Pay Applications\Infrastructure\1A\Pay App #5\Pay Request Review Letter.docx

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
GENERAL CONDITIONS												
1000	Mobilization	1.00	LS	\$ 17,250.00	\$ 17,250.00	0.65	\$ 11,212.50	0.1	\$ 1,725.00	0.75	\$ 12,937.50	75.00%
1010	Survey & Layout	1.00	LS	\$ 158,960.00	\$ 158,960.00	0.104	\$ 16,531.84	0.15	\$ 23,526.08	0.25	\$ 40,057.92	25.20%
1020	As-Builts	1.00	LS	\$ 48,475.00	\$ 48,475.00	0	\$ -	0.0	\$ -	0	\$ -	0.00%
1030	NPDES Monitoring & Maintenance	1.00	LS	\$ 11,500.00	\$ 11,500.00	0.361	\$ 4,151.50	0.08	\$ 862.50	0.436	\$ 5,014.00	43.60%
1060	Inlet Protection	107.00	EA	\$ 95.00	\$ 10,165.00	0	\$ -	25.0	\$ 2,375.00	25	\$ 2,375.00	23.36%
1080	TOTAL GENERAL CONDITIONS				\$ 246,350.00		\$ 31,895.84		\$ 28,488.58		\$ 60,384.42	
EARTHWORK												
1110	Site Excavation (Cut/Fill/Balance)	215,870.00	CY	\$ 3.30	\$ 712,371.00	215870	\$ 712,371.00	0	\$ -	215870	\$ 712,371.00	100.00%
1120	Fine Grade Lots	118,360.00	SY	\$ 0.65	\$ 76,934.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1130	Fine Grade Disturbed Areas	134,685.00	SY	\$ 0.65	\$ 87,545.25	0	\$ -	0	\$ -	0	\$ -	0.00%
1140	Fine Grade ROW	40,700.00	SY	\$ 0.65	\$ 26,455.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1150	Fine Grade DRA	20,240.00	SY	\$ 0.70	\$ 14,168.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1160	Fine Grade Slopes/Swales	32,870.00	SY	\$ 0.70	\$ 23,009.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1170	TOTAL EARTHWORK				\$ 940,482.25		\$ 712,371.00		\$ -		\$ 712,371.00	
GRASSING												
1180	Sod Entire ROW	40,700.00	SY	\$ 3.15	\$ 128,205.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1190	Sod Slopes, Swales & DRA Sideslopes	53,110.00	SY	\$ 3.15	\$ 167,296.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1200	Seed & Mulch Lots	118,360.00	SY	\$ 0.35	\$ 41,426.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1210	Seed & Mulch Disturbed Areas	134,685.00	SY	\$ 0.35	\$ 47,139.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1220	TOTAL GRASSING				\$ 384,067.25		\$ -		\$ -		\$ -	
ROADWAY												
1230	2" SP-12.5 Asphalt Type	38,190.00	SY	\$ 18.30	\$ 698,877.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1240	8" Limerock Base Course	38,190.00	SY	\$ 19.65	\$ 750,433.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1250	12" Stabilized Subgrade	49,650.00	SY	\$ 10.75	\$ 533,737.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1260	Concrete Sidewalk (Common Areas Only)	73,560.00	SF	\$ 7.15	\$ 525,954.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1270	6" Concrete Flatwork	2,330.00	SF	\$ 9.20	\$ 21,436.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1280	6" Concrete Flatwork Pumped	26,265.00	SF	\$ 13.50	\$ 354,577.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1290	8" Concrete Flatwork	10,680.00	SF	\$ 10.95	\$ 116,946.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1300	ADA Handicap Ramp	62.00	EA	\$ 1,690.00	\$ 104,780.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1310	Type Miami Curb	8,320.00	LF	\$ 20.60	\$ 171,392.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1320	Type Drop Curb	515.00	LF	\$ 40.25	\$ 20,728.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1330	Type D Curb	1,480.00	LF	\$ 20.70	\$ 30,636.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1340	Type F Curb	16,745.00	LF	\$ 23.50	\$ 393,507.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1350	Type F Curb Handwork	1,105.00	LF	\$ 40.25	\$ 44,476.25	0	\$ -	0	\$ -	0	\$ -	0.00%
1360	Type E Curb	810.00	LF	\$ 40.25	\$ 32,602.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1370	Type RA Curb	1,205.00	LF	\$ 40.25	\$ 48,501.25	0	\$ -	0	\$ -	0	\$ -	0.00%
1380	Striping & Signage	1.00	LS	\$ 105,050.00	\$ 105,050.00	0	\$ -	0	\$ -	0	\$ -	0.00%

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
1390	TOTAL ROADWAY				\$ 3,953,635.75		\$ -		\$ -		\$ -	
	STORM											
1400	15" HDPE	125.00	LF	\$ 47.45	\$ 5,931.25	40	\$ 1,898.00	85	\$ 4,033.25	125	\$ 5,931.25	100.00%
1410	18" HDPE	5,930.00	LF	\$ 52.50	\$ 311,325.00	736	\$ 38,640.00	1835	\$ 96,337.50	2571	\$ 134,977.50	43.36%
1420	24" HDPE	1,480.00	LF	\$ 76.35	\$ 112,998.00	0	\$ -	669	\$ 51,078.15	669	\$ 51,078.15	45.20%
1430	30" HDPE	470.00	LF	\$ 109.50	\$ 51,465.00	20	\$ 2,190.00	415	\$ 45,442.50	435	\$ 47,632.50	92.55%
1440	36" HDPE	2,290.00	LF	\$ 124.25	\$ 284,532.50	835	\$ 103,748.75	1040	\$ 129,220.00	1875	\$ 232,968.75	81.88%
1450	42" HDPE	300.00	LF	\$ 169.75	\$ 50,925.00	0	\$ -	300	\$ 50,925.00	300	\$ 50,925.00	100.00%
1460	19" x 30" ERCP	315.00	LF	\$ 138.15	\$ 43,517.25	0	\$ -	0	\$ -	0	\$ -	0.00%
1470	18" MES	8.00	EA	\$ 1,510.00	\$ 12,080.00	0	\$ -	3	\$ 4,530.00	3	\$ 4,530.00	37.50%
1480	24" MES	1.00	EA	\$ 1,890.00	\$ 1,890.00	0	\$ -	1	\$ 1,890.00	1	\$ 1,890.00	100.00%
1485	19" x 30" MES	1.00	EA	\$ 1,840.35	\$ 1,840.35	0	\$ -	0	\$ -	0	\$ -	0.00%
1490	36" MES	5.00	EA	\$ 4,720.00	\$ 23,600.00	0	\$ -	4	\$ 18,880.00	4	\$ 18,880.00	80.00%
1500	42" MES	1.00	EA	\$ 5,880.00	\$ 5,880.00	0	\$ -	1	\$ 5,880.00	1	\$ 5,880.00	100.00%
1510	Type P-3 Curb Inlet	46.00	EA	\$ 8,020.00	\$ 368,920.00	3.36	\$ 26,947.20	9.39	\$ 75,307.80	12.75	\$ 102,255.00	27.72%
1520	Type P-4 Curb Inlet	7.00	EA	\$ 7,915.00	\$ 55,405.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1530	Type J-3 Curb Inlet	14.00	EA	\$ 11,275.00	\$ 157,850.00	4.77	\$ 53,781.75	4.58	\$ 51,639.50	9.35	\$ 105,421.25	66.79%
1540	Type J-4 Curb Inlet	11.00	EA	\$ 11,730.00	\$ 129,030.00	0	\$ -	2.05	\$ 24,046.50	2.05	\$ 24,046.50	18.64%
1550	Type C Inlet	9.00	EA	\$ 5,470.00	\$ 49,230.00	0	\$ -	4	\$ 21,880.00	4	\$ 21,880.00	44.44%
1560	Type F Inlet	2.00	EA	\$ 4,610.00	\$ 9,220.00	0	\$ -	2	\$ 9,220.00	2	\$ 9,220.00	100.00%
1570	Type P Manhole	12.00	EA	\$ 4,205.00	\$ 50,460.00	0	\$ -	5.4	\$ 22,707.00	5.4	\$ 22,707.00	45.00%
1580	Type J Manhole	6.00	EA	\$ 7,550.00	\$ 45,300.00	0.9	\$ 6,795.00	4.5	\$ 33,975.00	5.4	\$ 40,770.00	90.00%
1590	Rip Rap	600.00	TN	\$ 132.25	\$ 79,350.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1600	Testling	10,910.00	LF	\$ 4.95	\$ 54,004.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1610	TOTAL STORM				\$ 1,904,753.85		\$ 234,000.70		\$ 646,992.20		\$ 880,992.90	
	SEWER											
1620	8" Sanitary Sewer (0'-6')	75.00	LF	\$ 41.85	\$ 3,138.75	0	\$ -	0	\$ -	0	\$ -	0.00%
1630	8" Sanitary Sewer (6'-8')	1,155.00	LF	\$ 45.20	\$ 52,206.00	548	\$ 24,769.60	57	\$ 2,576.40	605	\$ 27,346.00	52.38%
1640	8" Sanitary Sewer (8'-10')	2,530.00	LF	\$ 49.55	\$ 125,361.50	974	\$ 48,261.70	346	\$ 17,144.30	1320	\$ 65,406.00	52.17%
1650	8" Sanitary Sewer (10'-12')	2,470.00	LF	\$ 55.70	\$ 137,579.00	1439	\$ 80,152.30	320	\$ 17,824.00	1759	\$ 97,976.30	71.21%
1660	8" Sanitary Sewer (12'-14')	1,490.00	LF	\$ 64.95	\$ 96,775.50	595	\$ 38,645.25	895	\$ 58,130.25	1490	\$ 96,775.50	100.00%
1670	8" Sanitary Sewer (14'-16')	1,320.00	LF	\$ 111.85	\$ 147,642.00	371	\$ 41,496.35	740	\$ 82,769.00	1111	\$ 124,265.35	84.17%
1680	8" Sanitary Sewer (16'-18')	440.00	LF	\$ 158.35	\$ 69,674.00	35	\$ 5,542.25	405	\$ 64,131.75	440	\$ 69,674.00	100.00%
1690	8" Sanitary Sewer (18'-20')	235.00	LF	\$ 204.85	\$ 48,139.75	0	\$ -	235	\$ 48,139.75	235	\$ 48,139.75	100.00%
1700	8" Sanitary Sewer (20'-22')	85.00	LF	\$ 221.60	\$ 18,836.00	0	\$ -	85	\$ 18,836.00	85	\$ 18,836.00	100.00%
1710	8" Sanitary Sewer (22'-24')	90.00	LF	\$ 242.00	\$ 21,780.00	0	\$ -	90	\$ 21,780.00	90	\$ 21,780.00	100.00%
1720	8" Sanitary Sewer (24'-26')	225.00	LF	\$ 266.80	\$ 60,030.00	0	\$ -	225	\$ 60,030.00	225	\$ 60,030.00	100.00%
1730	Sanitary Manhole (0'-6')	1.00	EA	\$ 6,340.00	\$ 6,340.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1740	Sanitary Manhole (6'-8')	9.00	EA	\$ 7,015.00	\$ 63,135.00	1.8	\$ 12,627.00	1.8	\$ 12,627.00	3.6	\$ 25,254.00	40.00%

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
1750	Sanitary Manhole (8'-10')	15.00	EA	\$ 8,305.00	\$ 124,575.00	5.4	\$ 44,847.00	2.7	\$ 22,423.50	8.1	\$ 67,270.50	54.00%
1760	Sanitary Manhole (10'-12')	13.00	EA	\$ 9,415.00	\$ 122,395.00	5.4	\$ 50,841.00	1.8	\$ 16,947.00	7.2	\$ 67,788.00	55.38%
1770	Sanitary Manhole (12'-14')	11.00	EA	\$ 11,135.00	\$ 122,485.00	6.3	\$ 70,150.50	3.6	\$ 40,086.00	9.9	\$ 110,236.50	90.00%
1780	Sanitary Manhole (14'-16')	11.00	EA	\$ 14,195.00	\$ 156,145.00	3.6	\$ 51,102.00	6.3	\$ 89,428.50	9.9	\$ 140,530.50	90.00%
1790	Sanitary Manhole (16'-18')	3.00	EA	\$ 19,530.00	\$ 58,590.00	0.9	\$ 17,577.00	1.8	\$ 35,154.00	2.7	\$ 52,731.00	90.00%
1800	Sanitary Manhole (18'-20')	1.00	EA	\$ 20,010.00	\$ 20,010.00	0	\$ -	0.9	\$ 18,009.00	0.9	\$ 18,009.00	90.00%
1810	Sanitary Manhole (20'-22')	1.00	EA	\$ 20,660.00	\$ 20,660.00	0	\$ -	0.9	\$ 18,594.00	0.9	\$ 18,594.00	90.00%
1820	Sanitary Manhole (22'-24')	1.00	EA	\$ 21,180.00	\$ 21,180.00	0	\$ -	0.9	\$ 19,062.00	0.9	\$ 19,062.00	90.00%
1830	Sanitary Manhole (26'-28')	1.00	EA	\$ 22,655.00	\$ 22,655.00	0	\$ -	0.9	\$ 20,389.50	0.9	\$ 20,389.50	90.00%
1840	Single Service	28.00	EA	\$ 1,570.00	\$ 43,960.00	0	\$ -	13	\$ 20,410.00	13	\$ 20,410.00	46.43%
1850	Double Service	65.00	EA	\$ 1,930.00	\$ 125,450.00	0	\$ -	21	\$ 40,530.00	21	\$ 40,530.00	32.31%
1860	Testing	10,115.00	LF	\$ 5.00	\$ 50,575.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1870	TOTAL SEWER				\$ 1,739,317.50		\$ 486,011.95		\$ 745,021.95		\$ 1,231,033.90	
	LIFT STATIONS											
1880	Lift Station #1	1.00	LS	\$ 909,495.00	\$ 909,495.00	0.15	\$ 136,424.25	0	\$ -	0.15	\$ 136,424.25	15.00%
1885	Lift Station #2	1.00	LS	\$ 695,955.00	\$ 695,955.00	0.058	\$ 40,365.39	0	\$ -	0.058	\$ 40,365.39	5.80%
1890	TOTAL LIFT STATIONS				\$ 1,605,450.00		\$ 176,789.64		\$ -		\$ 176,789.64	
	FORCEMAIN											
1900	Connect to Existing (TSV)	2.00	EA	\$ 12,160.00	\$ 24,320.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1905	6" PVC Forcemain	100.00	LF	\$ 48.20	\$ 4,820.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1910	8" PVC Forcemain	515.00	LF	\$ 50.90	\$ 26,213.50	0	\$ -	0	\$ -	0	\$ -	0.00%
1920	10" PVC Forcemain	2,220.00	LF	\$ 66.60	\$ 147,852.00	0	\$ -	840	\$ 55,944.00	840	\$ 55,944.00	37.84%
1930	6" Plug Valve	1.00	EA	\$ 2,017.00	\$ 2,017.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1940	8" Plug Valve	3.00	EA	\$ 2,910.00	\$ 8,730.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1945	10" Plug Valve	2.00	EA	\$ 4,675.00	\$ 9,350.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1950	Blow-Off Assembly	1.00	EA	\$ 2,090.00	\$ 2,090.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1960	Fittings	1.00	LS	\$ 30,720.00	\$ 30,720.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1970	Testing	2,835.00	LF	\$ 2.15	\$ 6,095.25	0	\$ -	0	\$ -	0	\$ -	0.00%
1980	TOTAL FORCEMAIN				\$ 262,207.75		\$ -		\$ 55,944.00		\$ 55,944.00	
	WATERMAIN											
1990	Connect to Existing (TSV)	3.00	EA	\$ 11,055.00	\$ 33,165.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2000	Temporary Jumper Connection	2.00	EA	\$ 2,710.00	\$ 5,420.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2010	4" PVC Watermain	465.00	LF	\$ 25.60	\$ 11,904.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2020	6" PVC Watermain	60.00	LF	\$ 40.80	\$ 2,448.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2040	8" PVC Watermain	4,800.00	LF	\$ 52.90	\$ 253,920.00	0	\$ -	120	\$ 6,348.00	120	\$ 6,348.00	2.50%
2060	12" PVC Watermain	8,020.00	LF	\$ 85.85	\$ 688,517.00	0	\$ -	765	\$ 65,675.25	765	\$ 65,675.25	9.54%
2080	4" Gate Valve	2.00	EA	\$ 1,570.00	\$ 3,140.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2090	8" Gate Valve	49.00	EA	\$ 2,540.00	\$ 124,460.00	0	\$ -	2	\$ 5,080.00	2	\$ 5,080.00	4.08%

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
2100	12" Gate Valve	46.00	EA	\$ 4,450.00	\$ 204,700.00	0	\$ -	2	\$ 8,900.00	2	\$ 8,900.00	4.35%
2110	Fittings	1.00	LS	\$ 139,450.00	\$ 139,450.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2120	Single Service	17.00	EA	\$ 2,688.00	\$ 45,696.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2130	Double Service	67.00	EA	\$ 3,616.00	\$ 242,272.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2140	Lift Station Service	2.00	EA	\$ 4,370.00	\$ 8,740.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2150	Fire Hydrant Assembly	26.00	EA	\$ 7,605.00	\$ 197,730.00	0	\$ -	1	\$ 7,605.00	1	\$ 7,605.00	3.85%
2160	Blow-Off Assembly	22.00	EA	\$ 2,215.00	\$ 48,730.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2170	Testing	13,345.00	LF	\$ 4.45	\$ 59,385.25	0	\$ -	0	\$ -	0	\$ -	0.00%
2180	TOTAL WATERMAIN				\$ 2,069,677.25		\$ -		\$ 93,608.25		\$ 93,608.25	
	RECLAIM											
2190	Connect to Existing (TSV)	2.00	EA	\$ 6,895.00	\$ 13,790.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2200	Temporary Jumper Connection	2.00	EA	\$ 2,710.00	\$ 5,420.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2210	4" PVC Reclaim	390.00	LF	\$ 21.90	\$ 8,541.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2220	6" PVC Reclaim	2,400.00	LF	\$ 36.80	\$ 88,320.00	0	\$ -	205	\$ 7,544.00	205	\$ 7,544.00	8.54%
2230	8" PVC Reclaim	7,830.00	LF	\$ 46.75	\$ 366,052.50	0	\$ -	840	\$ 39,270.00	840	\$ 39,270.00	10.73%
2240	4" Gate Valve	2.00	EA	\$ 1,570.00	\$ 3,140.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2250	6" Gate Valve	28.00	EA	\$ 1,840.00	\$ 51,520.00	0	\$ -	2	\$ 3,680.00	2	\$ 3,680.00	7.14%
2260	8" Gate Valve	30.00	EA	\$ 2,540.00	\$ 76,200.00	0	\$ -	5	\$ 12,700.00	5	\$ 12,700.00	16.67%
2270	Fittings	1.00	LS	\$ 48,380.00	\$ 48,380.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2280	Single Service	12.00	EA	\$ 2,842.00	\$ 34,104.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2290	Double Service	21.00	EA	\$ 3,770.00	\$ 79,170.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2300	Blow-Off Assembly	10.00	EA	\$ 2,095.00	\$ 20,950.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2310	Testing	10,620.00	LF	\$ 2.15	\$ 22,833.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2320	TOTAL RECLAIM				\$ 818,420.50		\$ -		\$ 63,194.00		\$ 63,194.00	
	OFFSITE ROADWAY											
2330	Full Depth Limerock Base	3,025.00	SY	\$ 36.85	\$ 111,471.25	0	\$ -	0	\$ -	0	\$ -	0.00%
2340	2" SP-12.5 Asphalt	2,305.00	SY	\$ 23.15	\$ 53,360.75	0	\$ -	0	\$ -	0	\$ -	0.00%
2345	1.5" FC-9.5 Asphalt	720.00	SY	\$ 34.50	\$ 24,840.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2350	1.5" SP-9.5 Asphalt Trail	455.00	SY	\$ 34.55	\$ 15,720.25	0	\$ -	0	\$ -	0	\$ -	0.00%
2360	1" Mill & Resurface	4,930.00	SY	\$ 16.50	\$ 81,345.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2370	Type Drop Curb	40.00	LF	\$ 40.25	\$ 1,610.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2375	Type D Curb	800.00	LF	\$ 20.70	\$ 16,560.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2380	Type E Curb	290.00	LF	\$ 40.25	\$ 11,672.50	0	\$ -	0	\$ -	0	\$ -	0.00%
2390	Type F Curb	500.00	LF	\$ 23.50	\$ 11,750.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2400	Valley Gutter	415.00	LF	\$ 34.50	\$ 14,317.50	0	\$ -	0	\$ -	0	\$ -	0.00%
2410	ADA Handicap Ramp	4.00	EA	\$ 1,380.00	\$ 5,520.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2420	6" Concrete Flatwork	2,180.00	SF	\$ 9.20	\$ 20,056.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2425	Concrete Traffic Separator	555.00	SF	\$ 28.75	\$ 15,956.25	0	\$ -	0	\$ -	0	\$ -	0.00%
2430	Offsite Sidewalk	7,265.00	SF	\$ 7.15	\$ 51,944.75	0	\$ -	0	\$ -	0	\$ -	0.00%

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
2440	ROW Restoration	5,930.00	SY	\$ 4.45	\$ 26,388.50	0	\$ -	0	\$ -	0	\$ -	0.00%
2450	Maintenance of Traffic	1.00	LS	\$ 70,000.00	\$ 70,000.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2460	Striping & Signage	1.00	LS	\$ 31,580.00	\$ 31,580.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2470	TOTAL OFFSITE ROADWAY				\$ 564,092.75		\$ -		\$ -		\$ -	
	OFFSITE WATERMAIN											
2480	Open Cut and Repair Roadway	1.00	LS	\$ 16,300.00	\$ 16,300.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2490	Connect to Existing (TSV)	2.00	EA	\$ 10,725.00	\$ 21,450.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2500	Temporary Jumper Connection	2.00	EA	\$ 2,585.00	\$ 5,170.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2510	8" PVC Offsite Watermain	60.00	LF	\$ 62.45	\$ 3,747.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2520	12" PVC Offsite Watermain	2,600.00	LF	\$ 90.75	\$ 235,950.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2530	8" Gate Valve	2.00	EA	\$ 2,540.00	\$ 5,080.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2540	12" Gate Valve	6.00	EA	\$ 4,450.00	\$ 26,700.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2550	Fittings	1.00	LS	\$ 19,765.00	\$ 19,765.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2555	Fire Hydrant Assy.	3.00	EA	\$ 7,605.00	\$ 22,815.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2560	Blow-Off Assembly	2.00	EA	\$ 2,215.00	\$ 4,430.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2570	Testing	2,660.00	LF	\$ 4.45	\$ 11,837.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2582	TOTAL OFFSITE WATERMAIN				\$ 373,244.00		\$ -		\$ -		\$ -	
	OFFSITE STORM											
2590	Type S Inlet Top	2.00	EA	\$ 5,835.00	\$ 11,670.00	0	\$ -	0	\$ -	0	\$ -	0.00%
2600	TOTAL OFFSITE STORM				\$ 11,670.00		\$ -		\$ -		\$ -	
	TOTAL HAMMOCK OAKS MG 1A-1C w 1A INFRASTRUCTURE				\$ 14,873,368.85		\$ 1,641,069.13		\$ 1,633,248.98		\$ 3,274,318.11	
	CHANGE ORDERS											
	CHANGE ORDER #1											
	GENERAL CONDITIONS											
New	Payment & Performance Bond	1.00	LS	\$ 92,167.04	\$ 92,167.04	1	\$ 92,167.04	0	\$ -	1	\$ 92,167.04	100.00%
	TOTAL CHANGE ORDER #1				\$ 92,167.04		\$ 92,167.04		\$ -		\$ 92,167.04	
	CHANGE ORDER #2											
	EARTHWORK											
New	Silt Fence	1,000.00	LF	\$ 2.00	\$ 2,000.00	1000	\$ 2,000.00	0	\$ -	1000	\$ 2,000.00	100.00%
New	Additional Discing	3.25	AC	\$ 650.00	\$ 2,112.50	3.25	\$ 2,112.50	0	\$ -	3.25	\$ 2,112.50	100.00%
1110	Site Excavation (Cut/Fill/Balance)	17,350.00	CY	\$ 3.30	\$ 57,255.00	17350	\$ 57,255.00	0	\$ -	17350	\$ 57,255.00	100.00%
1130	Fine Grade Disturbed Areas	15,671.00	SY	\$ 0.65	\$ 10,186.15	0	\$ -	0	\$ -	0	\$ -	0.00%
1210	Seed & Mulch Disturbed Areas	15,671.00	SY	\$ 0.35	\$ 5,484.85	0	\$ -	0	\$ -	0	\$ -	0.00%
1270	6" Heavy Duty Conc. Access Driveways	1,080.00	SF	\$ 13.50	\$ 14,580.00	0	\$ -	0	\$ -	0	\$ -	0.00%
	TOTAL CHANGE ORDER #2				\$ 91,618.50		\$ 61,367.50		\$ -		\$ 61,367.50	

SCHEDULE OF VALUES

ITEM #	DESCRIPTION	QTY	UNIT	UNIT PRICE	AMOUNT	Last Period		This Period		Complete to Date		Total % Complete
						Qty	Amount	Qty	Amount	Qty	Amount	
	CHANGE ORDER #3											
	EARTHWORK											
New	Retaining Walls	2,697.00	LF	\$ 174.05	\$ 469,412.85	0	\$ -	148	\$ 25,759.40	148	\$ 25,759.40	5.49%
New	Retaining Walls (Industrial Handrail)	2,697.00	LF	\$ 100.61	\$ 271,345.17	0	\$ -	0	\$ -	0	\$ -	0.00%
	STORM											
New	Core Existing	1.00	LS	\$ 1,800.00	\$ 1,800.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1400	15" HDPE	160.00	LF	\$ 47.45	\$ 7,592.00	0	\$ -	0	\$ -	0	\$ -	0.00%
1550	Type C Inlet (710A & 710B)	2.00	EA	\$ 5,470.00	\$ 10,940.00	0	\$ -	0	\$ -	0	\$ -	0.00%
	MISCELLANEOUS											
New	Ferguson Waterworks Direct Purchase Deduction	1.00	LS	\$ (2,613,463.50)	\$ (2,613,463.50)	0.0514	\$ (134,257.12)	0.1433	\$ (374,452.81)	0.19465	\$ (508,709.93)	19.46%
	TOTAL CHANGE ORDER #3				\$ (1,852,373.48)		\$ (134,257.12)		\$ (348,693.41)		\$ (482,950.53)	
	CHANGE ORDER #4											
	LIFT STATIONS											
1880	Lift Station #1 - Electrical Revisions	1.00	LS	\$ 25,875.00	\$ 25,875.00	0	\$ -	0	\$ -	0	\$ -	0.00%
	TOTAL CHANGE ORDER #4				\$ 25,875.00		\$ -		\$ -		\$ -	
	CHANGE ORDER #5											
	SANITARY											
New	Sanitary Structures Joint Wrap	17.00	EA	\$ 1,040.00	\$ 17,680.00	0	\$ -	17	\$ 17,680.00	17	\$ 17,680.00	100.00%
	TOTAL CHANGE ORDER #5				\$ 17,680.00		\$ -		\$ 17,680.00		\$ 17,680.00	
	TOTAL CHANGE ORDERS				\$ (1,625,032.94)		\$ 19,277.42		\$ (331,013.41)		\$ (311,735.99)	
	STORED MATERIALS											
	Storm Structures (August)	1.00	LS	\$ 159,444.47	\$ 159,444.47	0	\$ -	0	\$ -	0	\$ -	0.00%
	Sanitary Structures (August)	1.00	LS	\$ 120,774.43	\$ 120,774.43	0	\$ -	0	\$ -	0	\$ -	0.00%
	Storm Structures (September)	1.00	LS	\$ 167,899.78	\$ 167,899.78	1	\$ 167,899.78	-1	\$ (167,899.78)	0	\$ -	0.00%
	Sanitary Structures (September)	1.00	LS	\$ 131,513.46	\$ 131,513.46	1	\$ 131,513.46	-1	\$ (131,513.46)	0	\$ -	0.00%
	Storm Structures (October)	1.00	LS	\$ 76,451.42	\$ 76,451.42	0	\$ -	1	\$ 76,451.42	1	\$ 76,451.42	100.00%
	Sanitary Structures (October)	1.00	LS	\$ 65,152.94	\$ 65,152.94	0	\$ -	1	\$ 65,152.94	1	\$ 65,152.94	100.00%
	TOTAL STORED MATERIALS				\$ 721,236.50		\$ 299,413.24		\$ (157,808.88)		\$ 141,604.36	
	GRAND TOTAL HAMMOCK OAKS MG 1A-1C w 1A INFRASTRUCTURE + CO'S						\$ 1,959,759.79		\$ 1,144,426.69		\$ 3,104,186.48	

WAIVER AND PARTIAL RELEASE OF LIEN UPON PROGRESS PAYMENT

The undersigned lienor, in consideration of the sum of \$ 1,087,205.35,
hereby waives and releases its lien and right to claim for labor, services, or materials
furnished through October 31st, 2023,

to Hammock Oaks Community Development District,
on the job of Hammock Oaks MG 1A-1C w 1A Infrastructure.

to the following property:

Hammock Oaks Phase 1 (1A-1B-1C) A parcel of land situated in Sections 19 & 30, Township 18 South,
Range 24 East, Lake County, FL

This waiver and release does not cover any retention of labor, services, or materials furnished after the
date specified.

Dated on: October 25, 2023

Lienor: Hughes Brothers Construction, Inc.
Address: 948 Walker Rd Wildwood, FL 34785

By: [Signature]
Name: Chad Hughes
Title: President

STATE OF Florida
COUNTY OF Sumter

The foregoing instrument was acknowledged before me, this 25th day of
October, 2023 by Chad Hughes, President of
HBC Inc., on behalf of the corporation. He (she) is personally known to me
or has produced _____ as identification.

(NOTARY SEAL)



Amanda Guertin
Notary Public
State of Florida
Comm# HH066056
Expires 12/14/2024

[Signature]
Notary Public Signature

(Name typed, printed or stamped)
My Commission Expires: _____

Tab 5

RESOLUTION NO. 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$16,000,000 HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT, SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO) (THE “BONDS”) TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE FOR THE BENEFIT OF DEVELOPMENT WITHIN A DESIGNATED ASSESSMENT AREA REFERRED TO AS ASSESSMENT AREA TWO WITHIN THE DISTRICT; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPROVING THE UNDERWRITER FOR THE LIMITED OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; AUTHORIZING THE USE OF THAT CERTAIN MASTER TRUST INDENTURE DATED AS OF MAY 1, 2023 AND APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND SUPPLEMENTAL TRUST INDENTURE GOVERNING THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT AND ENGINEER’S REPORT; MAKING CERTAIN DECLARATIONS; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK-ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Hammock Oaks Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Ordinance 2021-30, duly enacted by the Town Commission of the Town of Lady Lake, Florida, on April 4, 2022 (the “Original Ordinance”), which Original Ordinance was amended to expand the boundaries of the District; and

WHEREAS, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction; and

WHEREAS, the Board of Supervisors of the District (herein, the “Board”) has previously adopted Resolution No. 2023-03 on February 13, 2023 which amended and restated Resolution No. 2022-26 which was previously adopted by the Board (the “Initial Bond Resolution”), pursuant to which the District authorized the issuance of not to exceed \$129,180,000 of its Special Assessment Bonds to be issued in one or more series to finance all or a portion of the District’s capital improvement program; and

WHEREAS, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution; and

WHEREAS, pursuant to the Initial Bond Resolution, the Board approved the form of Master Trust Indenture (the “Master Trust Indenture”) to be entered into by the District and Regions Bank, as trustee (the “Trustee”), and a Supplemental Trust Indenture (herein, the “Form Supplemental Trust Indenture”) also to be entered into by the District and the Trustee; and

WHEREAS, on June 28, 2023, the District issued its \$5,965,000 Special Assessment Bonds, Series 2023 (Assessment Area One) pursuant to that certain Master Trust Indenture dated as of May 1, 2023 (the “Master Indenture”) and a First Supplemental Trust Indenture dated as of May 1, 2023 both by and between the District and the Trustee;

WHEREAS, based on the current development plans of the Developer of the lands within the District, the Board finds it necessary to finance a portion of the necessary public infrastructure necessary for the development of a designated assessment area within the District referred to as “Assessment Area Two”; and

WHEREAS, the Board hereby determines to issue its Hammock Oaks Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (the “Series 2024 Bonds”) in the principal amount of not exceeding \$16,000,000 for the purpose of providing funds to finance a portion of the public infrastructure within the District relating to the development planned therein necessary for the development of Assessment Area Two, specifically, the “2024 Project” as described in the District’s *Engineer’s Report* dated April 19, 2022 (revised May 8, 2023), as amended and supplemented from time to time (collectively, the “Engineer’s Report”); and

WHEREAS, the Series 2024 Bonds will be secured by the special assessments levied on a the assessable lands within Assessment Area Two within the District; and

WHEREAS, the 2024 Project is hereby determined to be necessary to coincide with the Developer’s plan of development; and

WHEREAS, there has been submitted to this meeting with respect to the issuance and sale of the Series 2024 Bonds and submitted to the Board forms of:

- (i) a Bond Purchase Contract with respect to the Series 2024 Bonds by and between FMSbonds, Inc., as the underwriter (the “Underwriter”) and the District, together with the form of a disclosure statement attached to the Bond Purchase Contract pursuant to Section 218.385, Florida Statutes, substantially in the form attached hereto as Exhibit A (the “Bond Purchase Contract”);

(ii) a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B (the “Preliminary Limited Offering Memorandum”);

(iii) a Continuing Disclosure Agreement among the District, the dissemination agent named therein and the obligated parties named therein, substantially in the form attached hereto as Exhibit C; and

(iv) the Second Supplemental Trust Indenture between the District and the Trustee, substantially in the form attached hereto as Exhibit D (the “Second Supplemental” and, together with the Master Indenture, the “Indenture”).

WHEREAS, in connection with the sale of the Series 2024 Bonds, it may be necessary that certain modifications be made to the *Revised Master Special Assessment Methodology Report* dated May 8, 2023, as supplemented (collectively, “Assessment Methodology Report”) and the Engineer’s Report to conform such reports to the final terms of the Series 2024 Bonds; and

WHEREAS, the proceeds of the Series 2024 Bonds shall also fund a debt service reserve account, pay capitalized interest and pay the costs of the issuance of the Series 2024 Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Hammock Oaks Community Development District (the “Board”), as follows:

Section 1. Negotiated Limited Offering of Series 2024 Bonds. The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the Series 2024 Bonds and secure better rates, it is necessary and in the best interest of the District that the Series 2024 Bonds, in the aggregate principal amount of not exceeding \$16,000,000 be sold on a negotiated limited offering basis. The District hereby further finds that it will not be adversely affected if the Series 2024 Bonds are not sold pursuant to competitive sales.

Section 2. Purpose. The District has authorized its capital improvement plan, as set forth in the Engineer’s Report, and hereby authorizes the financing of a portion of the acquisition and/or construction of certain public infrastructure benefiting the assessable lands within Assessment Area Two within the District by issuing the Series 2024 Bonds to finance a portion of the 2024 Project. The 2024 Project includes, but is not limited to, stormwater management and control facilities, including, but not limited to, related earthwork and acquisition or conveyance of lands relating thereto; roadway improvements, including impact fees; water and wastewater systems, including connection charges; water reuse facilities; mitigation area; undergrounding differential cost of electric utilities, irrigation and landscaping and hardscaping in public rights-of-way; public amenities; entrance features; and related soft and incidental costs, all as more particularly described in the Engineer’s Report.

Section 3. Sale of the Series 2024 Bonds. Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the Series 2024 Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and conditions set forth in the Bond Purchase Contract (attached hereto as Exhibit A), are hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, the Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the

Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and attest to the execution of the Bond Purchase Contract in substantially the form presented at this meeting. The disclosure statements of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Contract, a copy of which is attached as an exhibit to the Bond Purchase Contract, will be entered into the official records of the District. The Bond Purchase Contract, in final form as determined by counsel to the District and the Chairperson, may be executed by the District without further action provided that (i) the Series 2024 Bonds mature not later than the statutory permitted period; (ii) the principal amount of the Series 2024 Bonds issued does not exceed \$16,000,000; (iii) the rate on the Series 2024 Bonds shall not exceed the maximum rate permitted under Florida law; (iv) if the Series 2024 Bonds are subject to optional redemption, which determination will be made on or before the sale date of the Series 2024 Bonds, the first optional call date and the redemption price shall be determined on or before the Bond Purchase Contract is executed by the District; and (v) the purchase price to be paid by the Underwriter for the Series 2024 Bonds is not less than 98% of the par amount of the Series 2024 Bonds issued (exclusive of any original issuance discount).

Section 4. The Limited Offering Memorandum. The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (as herein defined and subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the Series 2024 Bonds and the requirements of the Bond Purchase Contract, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the Series 2024 Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the Limited Offering of the Series 2024 Bonds (the “Preliminary Limited Offering Memorandum”). The final form of a Preliminary Limited Offering Memorandum shall be determined by the Underwriter and the professional staff of the District, with final approval by the Chairperson. The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the Series 2024 Bonds as shall be deemed advisable by the Bond Counsel and counsel to the District, with final approval by the Chairperson. The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel and counsel to the District, with final approval by the Chairperson, such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem “final” the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

Section 5. Details of the Series 2024 Bonds. The proceeds of the Series 2024 Bonds shall be applied in accordance with the provisions of the Indenture. The Series 2024 Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the Indenture. The execution of the Indenture shall constitute approval of such terms as set forth in the Indenture and this Resolution. The maximum aggregate principal amount

of the Series 2024 Bonds authorized to be issued pursuant to this Resolution and the respective Indenture shall not exceed \$16,000,000.

Section 6. Continuing Disclosure; Dissemination Agent. The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chairperson (or, in the absence of the Chairperson, any other member of the Board) substantially in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the Series 2024 Bonds and compliance with Rule 15c2-12 of the Securities and Exchange Commission. Rizzetta & Company Incorporated is hereby appointed the initial dissemination agent.

Section 7. Authorization of Use of the Master Indenture, Authorization of Execution and Delivery of the Second Supplemental. The Board does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary or any Assistant Secretary and the delivery of the Second Supplemental and the Master Indenture, each by and between the District and the Trustee. The Indenture shall provide for the security of the Series 2024 Bonds, and express the contract between the District and the owners of the Series 2024 Bonds. The Second Supplemental shall be substantially in the form attached hereto as Exhibit D and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Series 2024 Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) 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 the Second Supplemental attached hereto as Exhibit D.

Section 8. Authorization and Ratification of Prior Acts. All actions previously taken by or on behalf of District in connection with the issuance of the Series 2024 Bonds are hereby authorized, ratified and confirmed.

Section 9. Authorization of Underwriter. The Board hereby authorizes or ratifies FMSbonds, Inc., to serve as the Underwriter for the Series 2024 Bonds.

Section 10. Book-Entry Only Registration System. The registration of the Series 2024 Bonds shall initially be by the book-entry only system established with The Depository Trust Company.

Section 11. Assessment Methodology Report. The Board hereby authorizes any modifications to the Assessment Methodology Report prepared by Rizzetta & Company Incorporated in connection with the Series 2024 Bonds if such modifications are determined to be appropriate in connection with the issuance of the Series 2024 Bonds.

Section 12. Engineer's Report. The Board hereby authorizes any modifications to the Engineer's Report prepared by Causseaux, Hewett & Walpole, Inc. in connection with the Series 2024 Bonds if such modifications are determined to be appropriate in connection with the issuance of the Series 2024 Bonds or modifications to the 2024 Project.

Section 13. Further Official Action. The Chairperson, the Vice Chairperson, the Secretary and each member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

Section 14. 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 15. Inconsistent Proceedings. All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

PASSED in public session of the Board of Supervisors of the Hammock Oaks Community Development District, this 8th day of January, 2024.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____
Name: Scott Brizendine
Title: Secretary/Assistant Secretary

By: _____
Name: _____
Title: Chairperson/Vice Chairperson
Board of Supervisors

EXHIBIT A

FORM OF BOND PURCHASE CONTRACT

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
(TOWN OF LADY LAKE, FLORIDA)**

\$[_____]]
**Special Assessment Bonds, Series 2024
(Assessment Area Two)**

BOND PURCHASE CONTRACT

[_____] , 2024

Board of Supervisors
Hammock Oaks Community Development District
Town of Lady Lake, Florida

Board of Supervisors:

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

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District, and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of the District's \$[_____] Special Assessment Bonds, Series 2024 (Assessment Area Two) (the "Series 2024 Bonds"). The Series 2024 Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto.

The purchase price for the Series 2024 Bonds shall be \$[_____] (representing the \$[_____] aggregate principal amount of the Series 2024 Bonds [plus/less net original issue premium/discount of \$[_____] and] less an underwriter's discount of \$[_____]). Payment of the purchase price and delivery of the Series 2024 Bonds and the other actions contemplated hereby to take place at the time of such payment and delivery are hereinafter referred to as the "Closing."

2. The Series 2024 Bonds. The Series 2024 Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State") created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (collectively, the "Act"), by Ordinance No. 2021-30, enacted by the Town Commission of the Town on April 4, 2022, and effective April 4, 2022, as amended by Ordinance No. 2023-03, enacted on May 1, 2023 (collectively, the "Ordinance"). The Series 2024 Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of May 1, 2023 (the "Master Indenture"), as supplemented

by a Second Supplemental Trust Indenture dated as of [_____] 1, 2024 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and Regions Bank, as trustee (the "Trustee"), and by Resolution Nos. 2023-03 and 2024-04, adopted by the Board of Supervisors of the District (the "Board") on February 13, 2023 and January [8], 2024 (collectively, the "Bond Resolution").

Prior to the time of Closing, the Series 2024 Special Assessments, comprising the Series 2024 Pledged Revenues for the Series 2024 Bonds, will have been levied by the District on those lands within the District specially benefited by the 2024 Project pursuant to the Assessment Resolutions (as such terms are defined in the Second Supplemental Indenture).

3. Limited Offering; Establishment of Issue Price. It shall be a condition to the District's obligation to sell and to deliver the Series 2024 Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Series 2024 Bonds, that the entire principal amount of the Series 2024 Bonds be issued, sold and delivered by the District and purchased, accepted and paid for by the Underwriter at the Closing and that the District and the Underwriter receive the opinions, documents and certificates described in Section 8(c) hereof.

(a) The Underwriter agrees to assist the District in establishing the issue price of the Series 2024 Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in a form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or the initial offering price to the public of the Series 2024 Bonds.

(b) Except as otherwise indicated in Exhibit B, the District will treat the first price at which 10% of the Series 2024 Bonds (the "10% test") is sold to the public as the issue price of that maturity. At or promptly after the execution of this Purchase Contract, the Underwriter shall report to the District the price at which the Underwriter has sold to the public the Series 2024 Bonds. If at that time the 10% test has not been satisfied as to such maturity, the Underwriter agrees to promptly report to the District the price at which the Series 2024 Bonds of that maturity have been sold by the Underwriter to the public. That reporting obligation shall continue, whether or not the Closing Date has occurred, until the 10% test has been satisfied as to the Series 2024 Bonds of that maturity or until all Series 2024 Bonds of that maturity have been sold to the public provided that, the Underwriter's reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the District or bond counsel.

(c) The Underwriter confirms that it has offered the Series 2024 Bonds to accredited investors constituting the public on or before the date of this Purchase Contract at the offering price or prices (the "initial offering price"), or at the corresponding yield, set forth in Exhibit B attached hereto, except as otherwise set forth therein. Exhibit B also sets forth, as of the date of this Purchase Contract, the maturity of the Series 2024 Bonds for which the 10% test has not been satisfied and for which the District and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the District to treat the initial offering price to the public of such maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule remains applicable to the Series 2024 Bonds, the Underwriter will neither offer nor sell unsold Series 2024 Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriter has sold at least 10% of that maturity of the Series 2024 Bonds to the public at a price that is no higher than the initial offering price to the public.

The Underwriter will advise the District promptly after the close of the fifth (5th) business day after the sale date whether it has sold 10% of that maturity of the Series 2024 Bonds to the public at a price that is no higher than the initial offering price to the public.

(d) The Underwriter confirms that:

(i) any selling group agreement and any third-party distribution agreement relating to the initial sale of the Series 2024 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

(A) (i) to report the prices at which it sells to the public the unsold Series 2024 Bonds allocated to it, whether or not the Closing Date has occurred, until either all Series 2024 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter that the 10% test has been satisfied as to the Series 2024 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter, and (ii) to comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter,

(B) to promptly notify the Underwriter of any sales of Series 2024 Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the Series 2024 Bonds to the public (each such term being used as defined below), and

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

(ii) any selling group agreement relating to the initial sale of the Series 2024 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Series 2024 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Series 2024 Bonds allocated to it, whether or not the Closing Date has occurred, until either all Series 2024 Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the Series 2024 Bonds of that maturity, provided that, the reporting obligation after the Closing Date may be at reasonable periodic intervals or otherwise upon request of the Underwriter or the dealer, and (B) comply with the hold-the-offering-price rule, if applicable, if and for so long as directed by the Underwriter or the dealer and as set forth in the related pricing wires.

(e) The District acknowledges that, in making the representations set forth in this section, the Underwriter will rely on (i) in the event a selling group has been created in connection with the initial sale of the Series 2024 Bonds to the public, the agreement of each dealer who is a member of the selling group to comply with the requirements for establishing issue price of the Series 2024 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2024 Bonds, as set forth in a selling group agreement and the related pricing wires, and (ii) in the event that a third-party distribution agreement was employed in connection with the initial sale of the Series 2024 Bonds to the public, the agreement of each broker-dealer that is a party to such agreement to comply with the requirements for establishing issue price of the Series 2024 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2024 Bonds, as set forth in the third-party distribution agreement and the related pricing wires. The District further acknowledges that the Underwriter shall not be liable for the failure of any dealer who is a member of a selling group, or of any broker-dealer that is a party to a third-party distribution agreement, to comply with its corresponding agreement to comply with the requirements for establishing issue price of the Series 2024 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Series 2024 Bonds.

(f) The Underwriter acknowledges that sales of any Series 2024 Bond to any person that is a related party to an Underwriter participating in the initial sale of the Series 2024 Bonds to the public (each such term being used as defined below) shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

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

(ii) "underwriter" means (A) any person that agrees pursuant to a written contract with the District (or with the Underwriter to form an underwriting syndicate) to participate in the initial sale of the Series 2024 Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Series 2024 Bonds to the public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Series 2024 Bonds to the public),

(iii) a purchaser of any of the Series 2024 Bonds is a "related party" to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

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

4. Use of Documents. Prior to the date hereof, the District has caused to be prepared and has provided to the Underwriter a Preliminary Limited Offering Memorandum dated [_____], 2024 (such Preliminary Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the

Series 2024 Bonds, being herein collectively called the "Preliminary Limited Offering Memorandum") of the District related to the Series 2024 Bonds that the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12" or the "Rule") in connection with the limited offering of the Series 2024 Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the Preliminary Limited Offering Memorandum to be circulated and used by the Underwriter in connection with the limited offering of the Series 2024 Bonds. The District shall deliver or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than three (3) days prior to the Closing Date (as defined below) and in sufficient time to allow the Underwriter to comply with all requirements of the Rule and all applicable securities laws and the rules of the Municipal Securities Rulemaking Board (the "MSRB"), a final Limited Offering Memorandum dated [____], 2024 (such Limited Offering Memorandum, including the cover pages and all appendices thereto, and any amendments and supplements thereto that may be authorized by the District for use with respect to the Series 2024 Bonds being herein collectively called the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda"). The District hereby authorizes the use of the Limited Offering Memorandum by the Underwriter.

5. Definitions. For purposes hereof, (a) this Purchase Contract, the Indenture, the Series 2024 Bonds, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, SK Hammock Oaks LLC, a Delaware limited liability company (the "Developer") and Rizzetta & Company, Incorporated, as dissemination agent (the "Dissemination Agent"), in substantially the form attached to the Preliminary Limited Offering Memorandum as APPENDIX E thereto (the "Disclosure Agreement") and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the "Financing Documents," and (b) the Completion Agreement (2024 Bonds / Assessment Area Two) by and between the District and the Developer dated as of the Closing Date (the "Completion Agreement"), the Acquisition Agreement (2024 Bonds) by and between the District and the Developer dated as of the Closing Date (the "Acquisition Agreement"), the Collateral Assignment Agreement (2024 Bonds / Assessment Area Two), in recordable form, by and between the District and the Developer dated as of the Closing Date (the "Collateral Assignment"), the True-Up Agreement (2024 Bonds / Assessment Area Two) in recordable form by and between the District and the Developer dated as of the Closing Date (the "True-Up Agreement") and the Declaration of Consent (2024 Bonds/Assessment Area Two) in recordable form by the Developer dated as of the Closing Date (the "Declaration"), are collectively referred to herein as the "Ancillary Agreements."

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

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

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions (subject to the adoption of the final resolution comprising the Assessment Resolutions, which shall be a condition precedent to the issuance of the Series 2024 Bonds); (ii) enter into the Financing Documents and Ancillary Agreements to which it is a party; (iii) sell, issue and deliver the Series 2024 Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Series 2024 Bonds for the purposes described in the Preliminary Limited Offering Memorandum; (v) ratify the use of the Preliminary Limited Offering Memorandum and acknowledge and authorize the use and execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond

Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements to which it is a party and the Preliminary Limited Offering Memorandum, including but not limited to entering into the Collection Agreement to provide for the collection of the Series 2024 Special Assessments using the Uniform Method of collection in accordance with the Indenture. On the Closing Date, the District will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements to which it is a party and the Series 2024 Bonds;

(c) At meetings of the Board that were duly called and noticed and at which a quorum was present and acting throughout, the Board duly adopted the Bond Resolution and will, prior to the delivery of the Series 2024 Bonds, have adopted all of the Assessment Resolutions, and the same will be in full force and effect and have not been supplemented, amended, modified or repealed, except as set forth therein. By all necessary official Board action, the District has duly authorized and approved the use and delivery of the Preliminary Limited Offering Memorandum and the execution and delivery of the Financing Documents, the Ancillary Agreements to which it is a party, the Series 2024 Bonds and the Limited Offering Memorandum, has duly authorized and approved the performance by the District of the obligations on its part contained in the Financing Documents, the Ancillary Agreements to which it is a party and the Series 2024 Bonds and the consummation by it of all other transactions contemplated by this Purchase Contract and the Preliminary Limited Offering Memorandum in connection with the issuance of the Series 2024 Bonds. Upon execution and delivery by the District and the Trustee (and assuming the due authorization, execution and delivery of the Indenture by the Trustee), the Indenture will constitute legal, valid and binding obligations of the District, enforceable in accordance with their terms, subject only to applicable bankruptcy, insolvency, and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law). Upon execution by the District and the other parties thereto (and assuming the due authorization, execution and delivery of such agreements by the other parties thereto), the Financing Documents and the Ancillary Agreements to which it is a party will constitute the legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, subject only to applicable bankruptcy, insolvency and similar laws affecting creditors' rights and subject, as to enforceability, to general principles of equity (regardless of whether enforcement is sought in a proceeding in equity or at law);

(d) The District is not in material breach of or material default under any applicable provision of the Act or any applicable constitutional provision or statute or, to the best of its knowledge, administrative regulation of the State or the United States of America or any applicable judgment or decree, or any loan agreement, indenture, bond, note, resolution, agreement, or other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of its knowledge, no event has occurred and is continuing which with the passage of time or the giving of notice, or both, would constitute a material default or material event of default under any such instrument; and the execution and delivery of the Series 2024 Bonds, the Financing Documents, the Ancillary Agreements to which it is a party and the Limited Offering Memorandum, the delivery of the Preliminary Limited Offering Memorandum and the adoption of the Bond Resolution and the Assessment Resolutions (once all of the Assessment Resolutions are adopted), and compliance with the provisions on the District's part contained therein, will not conflict with or constitute a material breach of or material default under any applicable constitutional provision, or law, or, to the best of its knowledge, any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement, or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption, or compliance result in the

creation or imposition of any lien, charge, or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as provided by the Assessment Resolutions, the Series 2024 Bonds and the Indenture. To the best of its knowledge, no event has occurred which, with the lapse of time or the giving of notice, or both, would constitute an event of default (as therein defined) under the Series 2024 Bonds, the Ancillary Agreements to which it is a party or the Financing Documents;

(e) Upon adoption of the final resolution comprising the Assessment Resolutions, which shall be a condition precedent to the issuance of the Series 2024 Bonds, all authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by (once all have been adopted), or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Series 2024 Bonds, or under the Series 2024 Bonds, the Bond Resolution, the Assessment Resolutions, the Financing Documents or the Ancillary Agreements to which it is a party have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Series 2024 Bonds;

(f) The descriptions of the Series 2024 Bonds, the Financing Documents, the Ancillary Agreements to which it is a party, the 2024 Project, to the extent referred to in the Preliminary Limited Offering Memorandum, conform in all material respects to the Series 2024 Bonds, the Financing Documents, the Ancillary Agreements to which it is a party and the 2024 Project, respectively;

(g) The Series 2024 Bonds, when issued, executed and delivered in accordance with the Indenture and when delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, will be validly issued and outstanding obligations of the District, entitled to the benefits of the Indenture and upon such issuance, execution and delivery of the Series 2024 Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Series 2024 Bonds, a legally valid and binding pledge of and first lien on the Series 2024 Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Series 2024 Bonds set forth in the Indenture will have been complied with or fulfilled;

(h) There is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Series 2024 Bonds or the application of the proceeds of the sale thereof for the purposes described in the Preliminary Limited Offering Memorandum, or the collection of the Series 2024 Special Assessments (assuming all Assessment Resolutions have been adopted prior to the Closing Date), or the pledge of and lien on the Series 2024 Pledged Revenues pursuant to the Indenture; (iii) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District in any respect relating to the authorization for the issuance of the Series 2024 Bonds, or the authorization of the 2024 Project, the Bond Resolution, the Assessment Resolutions, the Financing Documents and the Ancillary Agreements to which the District is a party, or the application of the proceeds of the Series 2024 Bonds for the purposes set forth in the Preliminary Limited Offering Memorandum; (iv) contesting the federal tax status of the Series 2024 Bonds; or (v) contesting the completeness or accuracy of the Preliminary Limited Offering Memorandum or any supplement or amendment thereto;

(i) To the extent applicable, the District will furnish such information, execute such instruments and take such other action in cooperation with the Underwriter as the Underwriter may reasonably request in order to: (i) qualify the Series 2024 Bonds for offer and sale under the Blue Sky or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; and (ii) determine the eligibility of the Series 2024 Bonds for investment under the laws of such states and other jurisdictions, and the District will use its best efforts to continue such qualifications in effect so long as required for the initial limited offering and distribution of the Series 2024 Bonds; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 5) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained or to be contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE SERIES 2024 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer" and "UNDERWRITING";

(k) If the Limited Offering Memorandum is supplemented or amended pursuant to subsection (1) of this Section 5, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto up to and including the Closing Date, the Limited Offering Memorandum as so supplemented or amended will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained or to be contained in the Limited Offering Memoranda Memorandum under the captions "DESCRIPTION OF THE SERIES 2024 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer" and "UNDERWRITING";

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

(m) Since its inception, there has been no material adverse change in the properties, businesses, results of operations, prospects, management or financial or other condition of the District, except as disclosed in the Preliminary Limited Offering Memorandum, and the District has not incurred liabilities that would materially adversely affect its ability to discharge its obligations under the Bond Resolution, the Assessment Resolutions (assuming all have been adopted prior to the Closing Date), the Series 2024 Bonds, the Financing Documents or the Ancillary Agreements to which it is a party, direct or contingent, other than as set forth in or contemplated by the Limited Offering Memoranda;

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

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

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

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Series 2024 Bonds), notes or other obligations payable from the Series 2024 Pledged Revenues for the Series 2024 Bonds.

7. Closing. At 10:00 a.m. prevailing time on [_____], 2024 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will deliver or cause to be delivered to the Underwriter the Series 2024 Bonds in definitive book-entry-only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Series 2024 Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Series 2024 Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Series 2024 Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry-only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

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

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

(b) At the time of the Closing, the Bond Resolution, the Assessment Resolutions, the Series 2024 Bonds, the Ancillary Agreements and the Financing Documents shall each be in full force and effect in accordance with their respective terms and the Bond Resolution, the Assessment Resolutions, the Indenture and the Limited Offering Memoranda shall not have been supplemented, amended, modified or repealed, except in any such case as may have been agreed to by the Underwriter;

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

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

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

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

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

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

(6) The opinion, dated as of the Closing Date and addressed to the District, the Underwriter and the Trustee (in part) of Kutak Rock LLP, counsel to the District, in the form annexed as Exhibit D hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

(7) The opinion, dated as of the Closing Date and addressed to the District, the Trustee, the Underwriter, Bond Counsel and Underwriter's Counsel of Shuffield, Lowman & Wilson, P.A., counsel to the Developer, in form and substance acceptable to the Underwriter and its counsel;

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

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

(10) Certificate of the Developer dated as of the Closing in the form annexed as Exhibit E hereto or in such form and substance otherwise acceptable to the Underwriter and its counsel;

(11) A copy of the Ordinance;

(12) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to be performed hereunder as of the Closing Date; (iii) except as disclosed in the Limited Offering Memoranda, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Series 2024 Special Assessments, as described in the Indenture; and (v) the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE SERIES 2024 BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer" and "UNDERWRITING," as to which no view need be expressed) as of its date, and as of the date hereof, does not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

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

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

(15) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Series 2024 Bonds under Section 148 of the Internal Revenue Code of 1986, as amended, and a copy of the District's Post Issuance Policies and Procedures;

(16) Executed copies of Internal Revenue Service Form 8038-G relating to the Series 2024 Bonds;

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

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

(19) Acknowledgments in recordable form by any mortgage holder on lands within Assessment Area Two, if any, as to the superior lien of the Series 2024 Special Assessments in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(20) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of the Series 2024 Bonds;

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

(22) A certified copy of the final judgment of the Circuit Court in and for Lake County, Florida, validating the Series 2024 Bonds and the certificate of no-appeal;

(23) A copy of the Engineer's Report dated April 19, 2022 (Revised May 8, 2023), as supplemented by the Second Supplemental Engineer's Report for the Hammock Oaks Community Development District dated December 18, 2024 (collectively, the "Engineer's Report");

(24) A certificate of the District whereby the District has deemed the Preliminary Limited Offering Memorandum final as of its date, except for Permitted Omissions, as contemplated by Rule 15c2-12 in connection with the limited offering of the Series 2024 Bonds;

(25) A copy of the Revised Master Special Assessment Methodology Report dated May 8, 2023, as supplemented by the [Supplemental Special Assessment Methodology Report] dated the date hereof; and

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

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2024 Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Series 2024 Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Series 2024 Bonds by notifying the

District of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Series 2024 Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax status of the District, its property or income, its securities (including the Series 2024 Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Series 2024 Bonds, or the market price generally of obligations of the general character of the Series 2024 Bonds; (ii) the District or the Developer has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District or the Developer, other than in the ordinary course of its business; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Series 2024 Special Assessments.

10. Expenses.

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indenture; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Series 2024 Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, Underwriter's Counsel, the District's methodology consultant, the District Engineer, the Trustee, Trustee's Counsel and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. It is anticipated that such expenses shall be paid from the proceeds of the Series 2024 Bonds. The District shall submit for recording all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising expenses in connection with the Series 2024 Bonds, if any.

11. No Advisory or Fiduciary Role. The District acknowledges and agrees that (i) the purchase and sale of the Series 2024 Bonds pursuant to this Purchase Contract is an arm's-length commercial transaction between the District and the Underwriter, (ii) in connection with such transaction and with the discussions, undertakings and procedures leading up to such transaction, the Underwriter is and has been acting solely as a principal and not as an advisor (including, without limitation, a Municipal Advisor (as such term is defined in Section 975(e) of the Dodd Frank Wall Street Reform and Consumer Protection Act)), agent or fiduciary of the District, (iii) the Underwriter has not assumed an advisory or fiduciary responsibility in favor of the District with respect to the limited offering of the Series 2024 Bonds or the discussions, undertakings and procedures leading thereto (whether or not the Underwriter, or any affiliate of the Underwriter, has provided any services or is currently providing other services to the District on other matters) or any other obligation to the District, and the Underwriter has no obligation to the District with respect to the limited offering contemplated hereby except the obligations expressly set forth in this Purchase Contract, (iv) the District has consulted its own legal, financial and other advisors to the extent it has deemed appropriate in connection with the offering of the Series 2024 Bonds, (v) the District has consulted with its own legal and financial advisors to the extent it deemed appropriate in connection with the offering of the Series 2024 Bonds, and (vi) the Underwriter has provided to the District prior disclosures under Rule G-17 of the MSRB, which have been received by the District.

12. Notices. Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to Rizzetta & Company, Incorporated, 3434 Colwell Ave. Suite 200, Tampa, Florida 33614, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

13. Parties in Interest; Survival of Representations. This Purchase Contract is made solely for the benefit of the District and the Underwriter (including the successors or assigns of the Underwriter) and no other person shall acquire or have any right hereunder or by virtue hereof. All of the District's representations, warranties and agreements contained in this Purchase Contract shall remain operative and in full force and effect and survive the closing on the Series 2024 Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Series 2024 Bonds pursuant to this Purchase Contract.

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

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

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

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

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

[Signature Page Follows]

Very truly yours,

FMSBONDS, INC.

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

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

**HAMMOCK OAKS COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Candice Bain,
Chairperson, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[_____] , 2024

Board of Supervisors
Hammock Oaks Community Development District
Town of Lady Lake, Florida

Re: \$[_____] Hammock Oaks Community Development District Special Assessment Bonds,
Series 2024 (Assessment Area Two) (the "Series 2024 Bonds")

Dear Board of Supervisors:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the Series 2024 Bonds, FMSbonds, Inc. (the "Underwriter"), pursuant to a Bond Purchase Contract dated [_____] , 2024 (the "Bond Purchase Contract"), between the Underwriter and Hammock Oaks Community Development District (the "District"), furnishes the following disclosures to the District (all capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Bond Purchase Contract):

1. The underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract for the Series 2024 Bonds is approximately \$[_____] per \$1,000.00 or \$[_____] .
2. The names, addresses and estimated amounts of compensation of any person who is not regularly employed by, or not a partner or officer of, the Underwriter, bank, banker, or financial consultant or advisor and who enters into an understanding with either the District or the Underwriter, or both, for any paid or promised compensation or valuable consideration directly, expressly or impliedly, to act solely as an intermediary between the District and the Underwriter for the purposes of influencing any transaction in the purchase of the Series 2024 Bonds are: None.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Series 2024 Bonds are set forth in Schedule I attached hereto.
4. The management fee charged by the Underwriter is: \$0/\$1,000 or \$0.
5. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Series 2024 Bonds to any person not regularly employed or retained by the Underwriter in connection with the Series 2024 Bonds is as follows: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District.
6. The name and address of the Underwriter is:

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

The District is proposing to issue \$[_____] aggregate amount of the Series 2024 Bonds for the purpose providing funds for (i) the Costs of acquiring and/or constructing a portion of the 2024 Project, (ii) funding interest on the Series 2024 Bonds through at least May 1, 2024, (iii) the funding of the Series 2024 Reserve Account, and (iv) the payment of the costs of issuance of the Series 2024 Bonds.

The debt evidenced by the Series 2024 Bonds is expected to be repaid over a period of approximately [_____] (__) years, [_____] (__) months, and [_____] (__) days. [There shall be no more than thirty (30) principal installments.] At a net interest cost of approximately [_____] % for the Bonds, total interest paid over the life of the Series 2024 Bonds will be \$[_____].

The source of repayment for the Series 2024 Bonds are the Series 2024 Special Assessments (as defined in the Second Supplemental Indenture), imposed and collected by the District. Based solely upon the assumptions set forth in the paragraphs above, the issuance of the Series 2024 Bonds will result in approximately \$[_____] (representing the average annual debt service payments due on the Series 2024 Bonds) of the Series 2024 Special Assessment revenues not being available to the District on an annual basis to finance other services of the District; provided however, that in the event that the Series 2024 Bonds were not issued, the District would not be entitled to impose and collect the Series 2024 Special Assessments in the amount of the principal of and interest to be paid on the Series 2024 Bonds.

[Remainder of page intentionally left blank.]

Signature Page to Disclosure and Truth-in-Bonding Statement

Sincerely,

FMSBONDS, INC.

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

SCHEDULE I

Expenses for the Series 2024 Bonds:

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

EXHIBIT B

TERMS OF BONDS

1. **Purchase Price for the Series 2024 Bonds:** \$[_____] (representing the \$[_____] aggregate principal amount of the Series 2024 Bonds [plus/less net original issue premium/discount of \$[_____] and] less an underwriter's discount of \$[_____]).
2. **Principal Amounts, Maturities, Interest Rates, Yields, and Prices:**

Series 2024 Bonds				
<u>Amount</u>	<u>Maturity Date</u>	<u>Rate</u>	<u>Yield</u>	<u>Price</u>

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

The Underwriter has offered the Series 2024 Bonds to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Series 2024 Bonds to the public at a price that is no higher than such initial offering prices[, except for the following maturities: _____].

3. **Redemption Provisions:**

Optional Redemption

The Series 2024 Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Series 2024 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2024 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2024 Optional Redemption Subaccount of the Series 2024 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Series 2024 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2024 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2024 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

*Maturity

The Series 2024 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

*Maturity

The Series 2024 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

*Maturity

Upon any redemption or purchase of Series 2024 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2024 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2024 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2024 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Series 2024 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on an Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2024 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2024 Prepayment Principal deposited into the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account (taking into account the credit from the Series 2024 Reserve Account pursuant to the Second Supplemental Indenture) following the Prepayment in whole or in part of the Series 2024 Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of the Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2024 Funds, Accounts and subaccounts (other than the Series 2024 Rebate Fund, the Series 2024 Costs of Issuance Account and the Series 2024 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2024 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2024 Acquisition and Construction Account not otherwise reserved to complete the 2024 Project (including any amounts transferred from the Series 2024 Reserve Account) all of which have been transferred to the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account.

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

[_____], 2024

Hammock Oaks Community Development District
Town of Lady Lake, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$[_____] Hammock Oaks Community Development District Special Assessment Bonds,
Series 2024 (Assessment Area Two) (the "Series 2024 Bonds")

Ladies and Gentlemen:

We have acted as Bond Counsel to the Hammock Oaks Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its \$[_____] original aggregate principal amount of Hammock Oaks Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (the "Series 2024 Bonds"). The Series 2024 Bonds are secured pursuant to that certain Master Trust Indenture dated as of May 1, 2023 (the "Master Indenture"), as amended and supplemented by a Second Supplemental Trust Indenture dated as of [_____] 1, 2024 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and Regions Bank, as Trustee.

In connection with the rendering of this opinion, we have reviewed records of the acts taken by the District in connection with the authorization, sale and issuance of the Series 2024 Bonds, were present at various meetings and participated in various discussions in connection therewith and have reviewed such other documents, records and other instruments as we deem necessary to deliver this opinion.

The District has entered into a Bond Purchase Contract dated [_____] 1, 2024 (the "Purchase Contract"), for the purchase of the Series 2024 Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Contract.

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

1. The sale of the Series 2024 Bonds by the District is not subject to the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), pursuant to the exemption provided in Section 3(a)(2) of the Securities Act.
2. The Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.
3. The information in the Limited Offering Memoranda (except for "Permitted Omissions" as defined in Rule 15c2-12 with respect to the Preliminary Limited Offering Memorandum) under the captions "INTRODUCTION" (other than the information in the fourth and sixth paragraph thereunder), "DESCRIPTION OF THE SERIES 2024 BONDS," "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS," and "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE," insofar as such statements constitute

descriptions of the Series 2024 Bonds and the Indenture, are accurate as to the matters set forth or documents described therein, and the information under the captions "TAX MATTERS" and "AGREEMENT BY THE STATE," insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida (the "State") and the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), is accurate as to the matters set forth therein.

This letter is furnished by us as Bond Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Series 2024 Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressee hereto. This letter is not intended to, and may not be, relied upon by holders of the Series 2024 Bonds.

Very truly yours,

EXHIBIT D

ISSUER'S COUNSEL'S OPINION

[_____], 2024

Hammock Oaks Community Development District
Town of Lady Lake, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Regions Bank, as Trustee
Jacksonville, Florida
(solely for reliance upon Sections C.1., C.2. and C.3.)

Re: \$[_____] Hammock Oaks Community Development District Special Assessment
 Bonds, Series 2024 (Assessment Area Two)

Ladies and Gentlemen:

We serve as counsel to the Hammock Oaks Community Development District ("**District**"), a local unit of special-purpose government established pursuant to the laws of the State of Florida, in connection with the sale by the District of its \$[_____] Hammock Oaks Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (the "**Bonds**"). This letter is delivered to you pursuant to Section 3.01(2) of the Master Indenture (defined below), Section 2.09(c) of the Second Supplemental Trust Indenture (defined below), and Section 7(c)(6) of the Bond Purchase Contract (referenced below), and is effective as of the date first written above. Each capitalized term not otherwise defined herein has the meaning given it to it in the Indenture (defined herein).

A. DOCUMENTS EXAMINED

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

1. Ordinance 2021-30, enacted by the Town Commissioner of the Town of Lady Lake, Florida, on April 4, 2022, and effective April 4, 2022, as amended by Ordinance No. 2023-03, enacted on May 1, 2023 (collectively, the "**Ordinance**");
2. the *Master Trust Indenture*, dated as May 1, 2023 ("**Master Indenture**"), as amended and supplemented by a *Second Supplemental Trust Indenture*, dated as of [_____] 1, 2024 ("**Second Supplemental Trust Indenture**" and, together with the Master Indenture, the "**Indenture**"), each by and between the District and Regions Bank, as trustee ("**Trustee**");
3. Resolutions Nos. 2023-03 and 2024-04 adopted by the District on February 13, 2023 and January 8, 2024, respectively (collectively, "**Bond Resolution**");
4. *Engineer's Report* dated April 19, 2022 (Revised May 8, 2023), as supplemented by the *Second Supplemental Engineer's Report for the Hammock Oaks Community Development District* dated December 18, 2024 (collectively, the "**Engineer's Report**"), which describes among other things the 2024 Project ("**Project**");

5. *Revised Master Special Assessment Methodology Report*, dated May 8, 2023, and the [*Supplemental Special Assessment Methodology Report*], dated [____], 2024 (collectively, "**Assessment Methodology**");
6. Resolution No. 2023-07, Resolution No. 2023-10, Resolution 2023-11 and Resolution No. 2024-1 (collectively, "**Assessment Resolution**"), establishing the debt service special assessments ("**Debt Assessments**") securing the Bonds;
7. the *Final Judgment* issued on May 17, 2023, and by the Circuit Court for the Fifth Judicial Circuit in and for Lake County, Florida in Case No. 2022-CA-853, and Certificate of No Appeal issued on June 20, 2023;
8. the Preliminary Limited Offering Memorandum dated [____], 2024 ("**PLOM**") and Limited Offering Memorandum dated [____], 2024 ("**LOM**");
9. certain certifications by FMSbonds, Inc. ("**Underwriter**"), as underwriter to the sale of the Bonds;
10. certain certifications of Causseaux, Hewett, & Walpole, Inc., as District Engineer;
11. certain certifications of Rizzetta & Company, Incorporated, as District Manager and Assessment Consultant;
12. general and closing certificate of the District;
13. an opinion of Greenberg Traurig, P.A. ("**Bond Counsel**"), issued to the District in connection with the sale and issuance of the Bonds (which has been examined but is not being relied upon);
14. an opinion of Squire Patton Boggs (US) LLP ("**Trustee Counsel**"), issued to the District and Underwriter in connection with the sale and issuance of the Bonds;
15. the following agreements ("**Bond Agreements**"):
 - (a) the Continuing Disclosure Agreement dated as of the Closing Date, by and among the District, SK Hammock Oaks LLC ("**Developer**") and the dissemination agent named therein;
 - (b) the Bond Purchase Contract between Underwriter and the District and dated [____], 2024 ("**BPA**");
 - (c) the Completion Agreement (2024 Bonds / Assessment Area Two) by and between the District and the Developer and dated as of the Closing Date (the "**Completion Agreement**");
 - (d) the Acquisition Agreement (2024 Bonds) by and between the District and the Developer and dated as of the Closing Date (the "**Acquisition Agreement**");
 - (e) the Collateral Assignment Agreement (2024 Bonds / Assessment Area Two), in recordable form, by and between the District and the Developer and dated as of the Closing Date (the "**Collateral Assignment**"); and
 - (f) the True-Up Agreement (2024 Bonds / Assessment Area Two) in recordable form by and between the District and the Developer and dated as of the Closing Date (the "**True-Up Agreement**");
16. Declaration of Consent executed by the Developer; and
17. such other documents as we have deemed necessary or appropriate in rendering the opinions set forth below.

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

B. RELIANCE

This opinion is solely for the benefit of (i) the District; (ii) the Underwriter; and (iii) the Trustee provided however that the Trustee may only rely on this opinion for the limited purposes of the opinions stated in Sections C.1, C.2 and C.3. Notwithstanding the foregoing, no attorney-client relationship has existed or exists between the undersigned and the Underwriter or Trustee in connection with the Bonds by virtue of this opinion. This opinion may not be relied on by any other party or for any other purpose without our prior written consent. That said, this opinion may be relied upon by Greenberg Traurig, P.A., serving as bond counsel to the District, for the limited purposes of the following opinions: (1) that under the Florida Constitution and laws of the State, the District has been duly established and validly exists as a local unit of special purpose government, and (2) that each member of the Board has taken and subscribed to the oath of affirmation required by the laws of the State of Florida.

C. OPINIONS

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

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

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

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

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

5. **Governmental Approvals** –As of the date hereof, all necessary consents, approvals, waivers or other actions by or filings with any governmental authority or other entity that are required for: (a) the adoption of the Bond Resolution and the Assessment Resolution; (b) the issuance, sale, execution and delivery of the Bonds upon the terms set forth in the BPA and the LOM; (c) the execution and delivery

of the Indenture and Bond Agreements; and (d) the performance by the District of the transactions required hereby, have been duly obtained or made and are in full force and effect.

6. ***PLOM and LOM*** – The District has duly authorized the execution, delivery and distribution by the Underwriter of the PLOM and LOM. To our knowledge, and based upon our review of the PLOM and LOM and without having undertaken to determine independently the accuracy, completeness or fairness of the statements contained in the PLOM and LOM, and as of the date of their respective issuances, and the date of the BPA, and with respect to the LOM, the date hereof, nothing has come to our attention which would lead us to believe that the PLOM and LOM contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading, provided however that the opinions stated herein extend only to the following provisions of the PLOM and LOM: "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS – Prepayment of Series 2024 Special Assessments" (excluding whether the Developer and/or any other landowner owns any of the real property subject to the recordable Declaration of Consent), "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "District Manager and Other Consultants"), "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" (excluding the last paragraph of that section addressing, among other things, administrative and operation costs), "THE DEVELOPMENT – Developer Agreements" (solely as to the description of the agreements), "AGREEMENT BY THE STATE," "LEGALITY FOR INVESTMENT," "LITIGATION – The District," "CONTINUING DISCLOSURE" (as it relates to the District only), "VALIDATION," and "AUTHORIZATION AND APPROVAL," and further provided however that the opinions stated herein do not extend to any statements that constitute descriptions of the Bonds or the Indenture. No information or opinion is offered as to any remaining provisions of the PLOM or LOM.

7. ***Litigation*** – Based on inquiry of the District's Registered Agent, there is no litigation pending or, to the best of our knowledge, threatened against the District: (a) seeking to restrain or enjoin the issuance or delivery of the Bonds or the application of the proceeds thereof, or the imposition, levy or collection of the Debt Assessments or the Series 2024 Pledged Revenues pledged for the payment of the debt service on the Bonds; (b) contesting or affecting the authority for the Debt Assessments, the authority for the issuance of the Bonds or the validity or enforceability of the Bonds, the Indenture, the Bond Agreements or the transactions contemplated thereunder; (c) contesting or affecting the establishment or existence of the District or any of its Supervisors, officers or employees, its assets, property or condition, financial or otherwise, or contesting or affecting any of the powers of the District, including its power to enter into the Indenture or the Bond Agreements, or its power to determine, assess, levy, collect and pledge the Debt Assessments for the payment of the debt service on the Bonds; or (d) specifically contesting the exclusion from federal gross income of interest on the Bonds.

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

9. ***Authority to Undertake the Project*** - The District has good right and lawful authority under the Act to undertake, finance, acquire, construct, own, and operate the Project, subject to obtaining such

licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body.

D. CERTAIN ASSUMPTIONS

In rendering the foregoing opinions, we have assumed the following: (1) that all public records, certifications, agreements and other documents examined by us that have been executed or certified by public officials acting within the scope of their official capacities are authentic, truthful and accurate; (2) that copies of such public records, certifications, agreements, and other documents furnished to us are authentic and conform to the originals; (3) that all signatures on executed public records, certifications, agreements and other documents are genuine; (4) that all public records, certifications, agreements and other documents have been properly authorized and are binding on each of the other parties thereto; and (5) the continued application of the legislative determinations of the District's Board of Supervisors. Such assumptions do not apply to District documents.

E. CERTAIN QUALIFICATIONS

The foregoing opinions are subject to the following qualifications:

1. The opinions or statements expressed above are based solely on the laws of Florida in effect at the time of issuance of the Bonds. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of the federal government (including but not limited to the Internal Revenue Code or any proposed changes thereto), or any other state or other jurisdiction.

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

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

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

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

6. We have not reviewed, and therefore express no opinion, regarding any land use, real property or other related items, including but not limited to the Developer's ownership interests in any property within the District, and whether the Developer and/or any other landowner owns any of the real property subject to the recordable Bond Documents and/or Declaration of Consent.

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

no inference as to our knowledge of the existence of such facts should be drawn from the fact of our representation of District.

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

Very truly yours,

KUTAK ROCK LLP

For the Firm

EXHIBIT E

FORM OF CERTIFICATE FOR DEVELOPER

SK Hammock Oaks LLC, a Delaware limited liability company (the "Developer"), DOES HEREBY CERTIFY, that:

1. This Certificate of Developer is furnished pursuant to Section 8(c)(10) of the Bond Purchase Contract dated [____], 2024 (the "Purchase Contract") between Hammock Oaks Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$[____] original aggregate principal amount of Special Assessment Bonds, Series 2024 (Assessment Area Two) (the "Series 2024 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

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

3. Representatives of the Developer have provided information to the District to be used in connection with the offering by the District of its Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [____], 2024, and a final Limited Offering Memorandum dated [____], 2024 (collectively, the "Limited Offering Memoranda").

4. The Completion Agreement (2024 Bonds / Assessment Area Two), the Acquisition Agreement, the Collateral Assignment Agreement (2024 Bonds / Assessment Area Two), the True-Up Agreement (2024 Bonds / Assessment Area Two), the Continuing Disclosure Agreement and the Declaration of Consent, each dated as of the Closing Date and executed by the Developer constitute valid and binding obligations of the Developer enforceable against the Developer in accordance with their respective terms.

5. The Developer has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "THE CAPITAL IMPROVEMENT PLAN," "THE DEVELOPMENT," "THE DEVELOPER," "LITIGATION – The Developer" and "CONTINUING DISCLOSURE" (as it relates to the Developer only) and, with respect to the Developer and the development of the 2024 Project and the District Lands (as defined in the Limited Offering Memoranda), under the caption "BONDOWNERS' RISKS," and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, the Developer is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

6. The Developer represents and warrants that it has complied with and will continue to comply with Sections 190.048 and 190.009, Florida Statutes, as amended.

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

8. The Developer hereby consents to the levy of the Series 2024 Special Assessments on the District Lands owned by the Developer. The levy of the Series 2024 Special Assessments on the District

Lands will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Developer is a party or to which any of its properties or assets are subject.

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

10. To the best of our knowledge, the Developer is not in default under any resolution, ordinance, agreement or indenture, mortgage, lease, deed of trust, note or other instrument to which it is subject or by which any of its properties are or may be bound, which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, Ancillary Documents or on the development of the 2024 Project and the District Lands and is not delinquent in the payment of any ad valorem, federal and state taxes associated with the development of the 2024 Project and the District Lands.

12. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of our knowledge, threatened against the Developer (a) seeking to restrain or enjoin the execution or delivery of Financing Documents and/or Ancillary Documents to which the Developer is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents and/or Ancillary Documents, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence of either or the Developer or their respective businesses, assets, properties or conditions, financial or otherwise, or contesting or affecting any of the powers of the Developer.

13. To the best of our knowledge after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the development of the 2024 Project and the District lands as described in the Limited Offering Memoranda, including applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda, (a) the District lands are zoned and properly designated for their intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) the Developer is not aware of any default of any zoning condition, permit or development agreement which would adversely affect its ability to complete or cause the completion of development of the 2024 Project or the District lands as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the development of the 2024 Project and the District Lands as described in the Limited Offering Memoranda will not be obtained as required.

14. The price being paid by the District to the Developer for the acquisition of any land is the lesser of the appraised value of the land or the Developer's cost basis in the land.

15. The Developer acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay, without interest, the Series 2024 Special Assessments imposed on District Lands owned by it within thirty (30) days following completion of the 2024 Project and acceptance thereof by the District.

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

17. The Developer is not insolvent or in default of any obligations to pay special assessments.

Dated: [_____], 2024.

SK HAMMOCK OAKS LLC, a Delaware
limited liability company

By: _____

Name: _____

Title: _____

EXHIBIT F

CERTIFICATE OF ENGINEER

CAUSSEAU, HEWETT, & WALPOLE, INC. (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(17) of the Bond Purchase Contract dated [____], 2024 (the "Purchase Contract"), by and between Hammock Oaks Community Development District (the "District") and FMSbonds, Inc. with respect to the \$[____] Hammock Oaks Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated [____], 2024 and the Limited Offering Memorandum, dated [____], 2024, including the appendices attached thereto, relating to the Bonds (collectively, the "Limited Offering Memoranda"), as applicable.

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

3. The plans and specifications for the improvements constituting the 2024 Project (as described in the Limited Offering Memoranda) were approved by all regulatory bodies required to approve them or are reasonably expected to be approved in due course. All environmental and other regulatory permits or approvals required in connection with the construction of the 2024 Project were obtained or are reasonably expected to be obtained in the ordinary course.

4. The Engineers prepared the report entitled Engineer's Report dated April 19, 2022 (Revised May 8, 2023), as supplemented by the Second Supplemental Engineer's Report for the Hammock Oaks Community Development District dated December 18, 2024 (collectively, the "Report"). The Report was prepared in accordance with generally accepted engineering principles. The Report is included as "APPENDIX C: ENGINEER'S REPORT" to the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and a description of the Report and certain other information relating to the 2024 Project are included in the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum under the captions "THE CAPITAL IMPROVEMENT PLAN" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

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

6. The improvements constituting the 2024 Project are or will be, as applicable, constructed in sound workmanlike manner and in accordance with industry standards.

7. The price being paid by the District to the Developer for acquisition of the improvements included within the 2024 Project does not exceed the lesser of the cost of the 2024 Project or the fair market value of the assets acquired by the District.

8. The benefit provided by the 2024 Project to the lands subject to the Series 2024 Special Assessments is at least equal to or greater than the amount of the Series 2024 Special Assessments.

9. To the best of our knowledge, after due inquiry, the Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Developer, the Development and the District Lands as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the 2024 Project as described in the Limited Offering Memoranda have been received or are reasonably expected to be received in the ordinary course; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the District Lands as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the 2024 Project or the development of the District Lands as described in the Limited Offering Memoranda will not be obtained in due course as required by the Developer.

10. There is adequate water and sewer service capacity to serve the Development.

Date: [_____], 2024

CAUSSEAU, HEWETT, & WALPOLE, INC.

By: _____
Print Name: _____
Title: _____

EXHIBIT G

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

RIZZETTA & COMPANY, INCORPORATED ("Rizzetta"), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated [____], 2024 (the "Purchase Contract"), by and between Hammock Oaks Community Development District (the "District") and FMSbonds, Inc. with respect to the \$[____] Hammock Oaks Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (the "Series 2024 Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Limited Offering Memoranda relating to the Series 2024 Bonds, as applicable.

2. Rizzetta has acted as district manager and methodology consultant to the Hammock Oaks Community Development District (the "District") in connection with the sale and issuance by the District of its Series 2024 Bonds and has participated in the preparation of the Preliminary Limited Offering Memorandum dated [____], 2024 and the Limited Offering Memorandum, dated [____], 2024, including the appendices attached thereto (collectively, the "Limited Offering Memoranda").

3. In connection with the issuance of the Series 2024 Bonds, we have been retained by the District to prepare the Revised Master Special Assessment Methodology Report dated May 8, 2023, as supplemented by the [Supplemental Special Assessment Methodology Report] dated [____], 2024 (collectively, the "Assessment Methodology"), which Assessment Methodology has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the Series 2024 Special Assessments or any information provided by us, and the Assessment Methodology, as of their respective dates and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

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

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

7. As District Manager for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution

or delivery of the Series 2024 Bonds, or in any way contesting or affecting the validity of the Series 2024 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, or the pledge or application of any moneys or security provided for the payment of the Series 2024 Bonds, or the existence or powers of the District.

8. The benefit from the 2024 Project equals or exceeds the Series 2024 Special Assessments, and such Series 2024 Special Assessments are fairly and reasonably allocated across all lands subject to the Series 2024 Special Assessments. The Series 2024 Special Assessments as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Series 2024 Special Assessments, are sufficient to enable the District to pay the debt service on the Series 2024 Bonds through the respective final maturities thereof.

9. The Series 2024 Special Assessments, as initially levied, and as may be reallocated from time to time in a report provided by Rizzetta as permitted by resolutions adopted by the District with respect to the Series 2024 Special Assessments, are sufficient to enable the District to pay the debt service on the Bonds through the final maturity thereof.

10. Rizzetta & Company, Incorporated hereby acknowledges its agreement to serve as the Dissemination Agent for the District for the Series 2024 Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement dated [_____], 2024 (the "Disclosure Agreement") by and among the District, SK Hammock Oaks LLC, and Rizzetta & Company, Incorporated, as Dissemination Agent, and acknowledged by Rizzetta & Company, Incorporated, as District Manager, and Regions Bank, as trustee. Rizzetta & Company, Incorporated hereby represents that it is aware of the continuing disclosure requirements set forth in the Disclosure Agreement and Rule 15c2-12 promulgated under the Securities Act of 1933, as amended, that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreement, and that it will comply with its obligations under the Disclosure Agreement.

Dated: [_____], 2024.

**RIZZETTA & COMPANY,
INCORPORATED**, a Florida corporation

By: _____
Name: _____
Title: _____

EXHIBIT B

DRAFT COPY OF PRELIMINARY LIMITED OFFERING MEMORANDUM

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [_____] , 2024

NEW ISSUE - BOOK-ENTRY ONLY
LIMITED OFFERING

NOT RATED

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications of the District and the Developer (as such terms are hereinafter defined) and the continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Series 2024 Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Series 2024 Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code") on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2024 Bonds is not excluded from the determination of adjusted financial statement income. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2024 Bonds. Bond Counsel is further of the opinion that the Series 2024 Bonds and the interest thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
(TOWN OF LADY LAKE, FLORIDA)**

\$[_____]*

**Special Assessment Bonds, Series 2024
(Assessment Area Two)**

Dated: Date of Delivery

Due: As set forth below.

The Hammock Oaks Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (the "Series 2024 Bonds") are being issued by the Hammock Oaks Community Development District (the "District" or "Issuer") only in fully registered form, without coupons, in denominations of \$5,000 and any integral multiple thereof.

The District is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 2021-30 enacted by the Town Commission of the Town of Lady Lake, Florida (the "Town") on April 4, 2022, as amended by Ordinance No. 2023-03 enacted by the Town on May 1, 2023 (collectively, the "Ordinance"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined), and has previously determined to undertake in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Series 2024 Bonds will bear interest at the fixed rates set forth below, calculated on the basis of a 360-day year comprised of twelve 30 day months, payable semi-annually on each May 1 and November 1, commencing May 1, 2024. The Series 2024 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC") of New York, New York. Purchases of beneficial interests in the Series 2024 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2024 Bonds will be paid from sources described below by Regions Bank, as trustee (the "Trustee") directly to Cede & Co., as the registered owner thereof. Disbursements of such payments to the Direct Participants (as hereinafter defined) is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of the Direct Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2024 Bond must maintain an account with a broker or dealer who is, or acts through, a Direct Participant to receive payment of the principal of and interest on such Series 2024 Bond. See "DESCRIPTION OF THE SERIES 2024 BONDS – Book-Entry Only System" herein.

The Series 2024 Bonds are being issued by the District pursuant to the Act, Resolution No. 2023-03, and Resolution No. 2024-04, adopted by the Board of Supervisors of the District (the "Board") on February 13, 2023, and January [8], 2024, and a Master Trust Indenture dated as of May 1, 2023 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of [_____] 1, 2024 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" herein.

Proceeds of the Series 2024 Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 2024 Project (as defined herein), (ii) funding interest on the Series 2024 Bonds through at least May 1, 2024, (iii) the funding of the Series 2024 Reserve Account, and (iv) the payment of the costs of issuance of the Series 2024 Bonds. See "PURPOSE OF THE SERIES 2024 BONDS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2024 Bonds will be secured by a pledge of the Series 2024 Pledged Revenues. "Series 2024 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2024 Special Assessments (as defined herein) levied and collected on the assessable lands within Assessment Area Two within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2024 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2024 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Second Supplemental Indenture created and established with respect to or for the benefit of the Series 2024 Bonds; provided, however, that Series 2024 Pledged Revenues shall not include (A) any moneys transferred to the Series 2024 Rebate Fund established under the Second Supplemental Indenture and investment earnings

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2024 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The District has deemed this Preliminary Limited Offering Memorandum "final," except for permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

thereon, (B) moneys on deposit in the Series 2024 Costs of Issuance Account established under the Second Supplemental Indenture within the Acquisition and Construction Fund; and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS" herein.

The Series 2024 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See "DESCRIPTION OF THE SERIES 2024 BONDS – Redemption Provisions" herein.

THE SERIES 2024 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM THE SERIES 2024 PLEDGED REVENUES, PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE TOWN, LAKE COUNTY, FLORIDA (THE "COUNTY"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2024 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE SERIES 2024 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2024 BONDS. THE SERIES 2024 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE TOWN, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2024 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter named below is limiting this offering to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2024 Bonds. The Series 2024 Bonds are not credit enhanced or rated and no application has been made for credit enhancement or a rating with respect to the Series 2024 Bonds.

This cover page contains information for quick reference only. It is not a summary of the Series 2024 Bonds. Investors must read the entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

MATURITY SCHEDULE

\$ _____ % Series 2024 Term Bond due May 1, 20____, Yield _____%, Price _____, CUSIP # _____**
\$ _____ % Series 2024 Term Bond due May 1, 20____, Yield _____%, Price _____, CUSIP # _____**
\$ _____ % Series 2024 Term Bond due May 1, 20____, Yield _____%, Price _____, CUSIP # _____**

The initial sale of the Series 2024 Bonds is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel, as to the validity of the Series 2024 Bonds and the excludability of interest thereon from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Kutak Rock LLP, Tallahassee, Florida, for the Developer (as hereinafter defined) by its counsel, Shuffield, Lowman & Wilson, P.A., Orlando, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Series 2024 Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2024.

Dated: _____, 2024.

FMSbonds, Inc.

* Preliminary, subject to change.

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

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Candice Bain*, Chairman
John Curtis*, Vice Chairman
Greg Beliveau, Assistant Secretary
Eric Morrisette*, Assistant Secretary
Pete Williams, Assistant Secretary

* Employee of an affiliate of the Developer

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Rizzetta & Company, Incorporated
Tampa, Florida

DISTRICT COUNSEL

Kutak Rock LLP
Tallahassee, Florida

BOND COUNSEL

Greenberg Traurig, P.A.
West Palm Beach, Florida

DISTRICT ENGINEER

Causseaux, Hewett, & Walpole, Inc.
Alachua, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2024 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2024 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE DEVELOPER (AS HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT OR THE DEVELOPER OR IN THE STATUS OF THE DEVELOPMENT, ASSESSMENT AREA TWO OR THE 2024 PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2024 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2024 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE TOWN, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2024 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD," "INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF THE SERIES 2024 SPECIAL ASSESSMENTS (AS HEREINAFTER DEFINED), AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S AND

THE DEVELOPER'S CONTROL. BECAUSE THE DISTRICT AND THE DEVELOPER CANNOT PREDICT ALL FACTORS THAT MAY AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

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

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

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

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**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
(TOWN OF LADY LAKE, FLORIDA)**

\$[_____] *
**Special Assessment Bonds, Series 2024
(Assessment Area Two)**

INTRODUCTION

The purpose of this Limited Offering Memorandum is to set forth certain information in connection with the offering for sale by the Hammock Oaks Community Development District (the "District" or "Issuer") of its \$[_____] * Special Assessment Bonds, Series 2024 (Assessment Area Two) (the "Series 2024 Bonds").

THE SERIES 2024 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS OFFERING TO "ACCREDITED INVESTORS" WITHIN THE MEANING OF CHAPTER 517, FLORIDA STATUTES, AND THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES PROMULGATED THEREUNDER. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SERIES 2024 BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2024 BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and Ordinance No. 2021-30 enacted by the Town Commissioner of the Town of Lady Lake, Florida (the "Town") on April 4, 2022, as amended by Ordinance No. 2023-03 enacted by the Town on May 1, 2023 (collectively, the "Ordinance"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The District Lands currently encompass approximately 649.7 gross acres located in the Town of Lady Lake (the "Town") within Lake County, Florida (the "County") that are planned for approximately 2,102 residential units (the "Development"). A portion of the Development, including the lands in Assessment Area Two, are being developed under the name "Hammock Oaks" with the remainder of the lands expected to be developed under the name "Reserve at Hammock Oaks". The Development is generally located south of Highway 466 and east of Cherry Lake Road. See "THE DEVELOPMENT" herein.

The Series 2024 Bonds are being issued in order to finance a portion of the public infrastructure improvements associated with Assessment Area Two (the "2024 Project"). See "THE CAPITAL IMPROVEMENT PLAN" herein for more information. The Series 2024 Bonds will be secured by the

* Preliminary, subject to change.

Series 2024 Special Assessments, which will initially be levied on the approximately [___] gross acres which comprise Assessment Area Two. As platting of the planned [564] lots within the Assessment Area Two occurs, the Series 2024 Special Assessments will be assigned to the platted lots in Assessment Area Two on a first platted, first assigned basis. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS" and "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

SK Hammock Oaks LLC, a Delaware limited liability company (the "Developer"), is the landowner and developer of the residential units planned within Assessment Area Two. See "THE DEVELOPER" herein for more information. The Developer plans to install public infrastructure improvements for all of Assessment Area Two and has entered into Builder Contracts for all 564 lots planned for Assessment Area Two as follows: (i) with Kolter Acquisitions, an affiliate of the Developer, for the sale of 722 finished single-family detached lots (of which [130] are in Assessment Area Two) to be delivered upon development completion, which lots Kolter Homes intends to market under its age-restricted "Cresswind" brand (the "Kolter Homes Contract"), (ii) with NVR for the sale of 94 finished single-family detached lots (of which [45] are in Assessment Area Two), (iii) with Dream Finders for the sale of ___ finished lots (of which [101] are in Assessment Area Two), (iv) with Meritage for the sale of ___ finished lots (of which [258] are in Assessment Area Two), and (v) with Maronda for the sale of ___ finished lots (of which [30] are in Assessment Area Two). The 434 lots under contract with NVR, Dream Finders, Meritage, and Maronda are anticipated to be marketed as work-force housing without age-restriction. See "THE DEVELOPMENT - The Builder Contracts and the Builders" herein for more information.

The Series 2024 Bonds are being issued by the District pursuant to the Act, Resolution Nos. 2023-03 and 2024-04, adopted by the Board of Supervisors of the District (the "Board") on February 13, 2023 and January 8, 2024, and a Master Trust Indenture dated as of May 1, 2023 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of [_____] 1, 2024 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and Regions Bank, as trustee (the "Trustee"). Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" herein.

The Series 2024 Bonds will be secured by a pledge of the Series 2024 Pledged Revenues (as defined herein), which consist primarily of the revenues received by the District from the Series 2024 Special Assessments (as defined herein) levied and collected on the assessable lands within Assessment Area Two within the District. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS" herein.

There follows in this Limited Offering Memorandum a brief description of the District, the Developer, the Builders, the Development, Assessment Area Two and the 2024 Project and summaries of the terms of the Series 2024 Bonds, the Indenture and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and statute, and all references to the Series 2024 Bonds are qualified by reference to the definitive form thereof and the information with respect thereto contained in the Indenture. Proposed forms of the Master Indenture and the Second Supplemental Indenture appear in APPENDIX A attached hereto.

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

PURPOSE OF THE SERIES 2024 BONDS

Proceeds of the Series 2024 Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 2024 Project, (ii) funding interest on the Series 2024 Bonds through at least May 1, 2024, (iii) the funding of the Series 2024 Reserve Account, and (iv) the payment of the costs of issuance of the Series 2024 Bonds. See "ESTIMATED SOURCES AND USES OF FUNDS" herein.

DESCRIPTION OF THE SERIES 2024 BONDS

General Description

The Series 2024 Bonds are issuable only as fully registered bonds, without coupons, in the denominations of \$5,000 and any integral multiple thereof except as otherwise provided in the Indenture. The Series 2024 Bonds will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the cover page hereof.

The Series 2024 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2024 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means May 1 and November 1 of each year, commencing May 1, 2024, and any other date the principal of the Series 2024 Bonds is paid including any Quarterly Redemption Date. "Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1 of any year. Interest on the Series 2024 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to May 1, 2024, in which case from the date of initial delivery of the Series 2024 Bonds or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Interest on the Series 2024 Bonds will be computed in all cases on the basis of a 360 day year consisting of twelve 30 day months.

The Series 2024 Bonds shall be issued as one fully registered bond for each maturity of Series 2024 Bonds and deposited with The Depository Trust Company ("DTC"), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants. As long as the Series 2024 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes under the Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2024 Bonds ("Beneficial Owners"). Principal of and interest on the Series 2024 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 District. Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2024 Bonds, through Direct Participants and Indirect Participants. During the period for which Cede & Co. is registered owner of the Series 2024 Bonds, any notices to be provided to any Beneficial Owner of such Series 2024 Bonds will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants, and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners. In the event DTC, any successor of DTC or the District, but only in accordance with the procedures

of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time, Bonds of the Series 2024 Bonds may be exchanged for an equal aggregate principal amount of the Series 2024 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee. See "DESCRIPTION OF THE SERIES 2024 BONDS – Book-Entry Only System" below.

The Series 2024 Bonds will initially be sold only to "accredited investors" within the meaning under Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder, although there is no limitation on resales of the Series 2024 Bonds. See "SUITABILITY FOR INVESTMENT" below.

Regions Bank is initially serving as the Trustee, Registrar and Paying Agent for the Series 2024 Bonds.

Redemption Provisions

Optional Redemption

The Series 2024 Bonds may, at the option of the District, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20__ (less than all Series 2024 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2024 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2024 Optional Redemption Subaccount of the Series 2024 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Series 2024 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2024 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2024 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

*Maturity

The Series 2024 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year **Mandatory Sinking Fund
Redemption Amount**

*

*Maturity

The Series 2024 Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

Year **Mandatory Sinking Fund
Redemption Amount**

*

*Maturity

Upon any redemption or purchase of Series 2024 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2024 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2024 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2024 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Series 2024 Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on an Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2024 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

- (i) from Series 2024 Prepayment Principal deposited into the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account (taking into account the credit from the Series 2024 Reserve Account pursuant to the Second Supplemental Indenture) following the Prepayment in whole

or in part of the Series 2024 Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of the Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2024 Funds, Accounts and subaccounts (other than the Series 2024 Rebate Fund, the Series 2024 Costs of Issuance Account and the Series 2024 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2024 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2024 Acquisition and Construction Account not otherwise reserved to complete the 2024 Project (including any amounts transferred from the Series 2024 Reserve Account) all of which have been transferred to the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account.

Notice of Redemption and of Purchase

When required to redeem or purchase Series 2024 Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall cause notice of the redemption, either in whole or in part, to be given by Electronic Means or mailed by first-class mail, postage prepaid, at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of Series 2024 Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5th) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Series 2024 Bonds for which notice was duly mailed in accordance with the Master Indenture.

If at the time of mailing of notice of redemption or purchase, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem or purchase all the Series 2024 Bonds called for redemption or purchase, such notice shall state that it is subject to the deposit of the redemption or purchase moneys with the Trustee or Paying Agent, as the case may be, not later than the opening of business on the redemption or purchase date, and such notice shall be of no effect unless such moneys are so deposited. If the amount of funds deposited with the Trustee for such redemption, or otherwise available, is insufficient to pay the Redemption Price and accrued interest on the Series 2024 Bonds so called for redemption on the redemption date, the Trustee shall redeem and pay on such date an amount of the Series 2024 Bonds for which funds are sufficient, selecting the Series 2024 Bonds to be redeemed randomly from among all Series 2024 Bonds called for redemption on such date, and among different maturities of Series 2024 Bonds in the same manner as the initial selection of Series 2024 Bonds to be redeemed, and from and after such redemption date, interest on such Series 2024 Bonds or portions thereof so paid shall cease to accrue and become payable; but interest on any Series 2024 Bonds or portions thereof not so paid shall continue to accrue until paid at the same rate as it would have had such Series 2024 Bonds not been called for redemption. The Trustee is authorized under the Indenture to provide conditional notices of redemption.

Purchase of Series 2024 Bonds

At the written direction of the District, the Trustee shall apply moneys from time to time available in the Series 2024 Sinking Fund Account to the purchase Bonds of the Series 2024 Bonds in accordance with the Indenture, at prices not higher than the principal amount thereof, in lieu of redemption, provided that firm purchase commitments can be made before the notice of redemption would otherwise be required to be given.

Book-Entry Only System

The information in this caption concerning DTC and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Series 2024 Bonds. The Series 2024 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered Series 2024 Bond certificate will be issued for each maturity of the Series 2024 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

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

Purchases of Series 2024 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2024 Bonds on DTC's records. The ownership interest of each actual purchaser of the Series 2024 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2024 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2024 Bonds, except in the event that use of the book-entry system for the Series 2024 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2024 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2024 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2024 Bonds;

DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2024 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2024 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2024 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2024 Bond documents. For example, Beneficial Owners of Series 2024 Bonds may wish to ascertain that the nominee holding the Series 2024 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2024 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2024 Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2024 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2024 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions*, and interest payments on the Series 2024 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2024 Bonds at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2024 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Series 2024 Bond certificates will be printed and delivered to DTC.

* Not applicable to the Series 2024 Bonds.

SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS

General

THE SERIES 2024 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY FROM THE SERIES 2024 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE TOWN, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2024 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE SERIES 2024 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2024 BONDS. THE SERIES 2024 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE TOWN, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2024 Bonds will be secured by a pledge of the Series 2024 Pledged Revenues. "Series 2024 Pledged Revenues" shall mean (a) all revenues received by the District from the Series 2024 Special Assessments levied and collected on the assessable lands within Assessment Area Two within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2024 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2024 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Second Supplemental Indenture created and established with respect to or for the benefit of the Series 2024 Bonds; provided, however, that Series 2024 Pledged Revenues shall not include (A) any moneys transferred to the Series 2024 Rebate Fund established under the Second Supplemental Indenture and investment earnings thereon, (B) moneys on deposit in the Series 2024 Costs of Issuance Account established under the Second Supplemental Indenture within the Acquisition and Construction Fund; and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

"Series 2024 Special Assessments" shall mean a portion of the Special Assessments levied on the assessable lands within Assessment Area Two within the District as a result of the District's acquisition and/or construction of the 2024 Project, corresponding in amount to the debt service on the Series 2024 Bonds and designated as such in the Assessment Methodology (as defined below). See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information regarding the allocation of the Series 2024 Special Assessments.

The Series 2024 Special Assessments are non-ad valorem special assessments imposed and levied by the District pursuant to Section 190.022 of the Act and the Assessment Resolutions (as defined in the Indenture) and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings"). Non-ad valorem assessments are not based on millage and are not taxes, but are a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Series 2024 Special Assessments will constitute separate liens against the land as to which the Series 2024 Special Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein. The Assessment Methodology, which describes the methodology for allocating the Series 2024 Special Assessments to the District Lands, is included as APPENDIX D attached hereto.

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

Prepayment of Series 2024 Special Assessments

Pursuant to the Assessment Proceedings, an owner of property subject to the Series 2024 Special Assessments may pay the entire principal balance of such Series 2024 Special Assessment on lands it owns, in whole at any time or in part up to two times, if there is also paid an amount equal to the interest that would otherwise be due on such prepaid amount on the next succeeding interest payment date for the Series 2024 Bonds which is at least 45 days after the date of the payment.

Pursuant to the Act, an owner of property subject to the levy of Series 2024 Special Assessments may pay the entire balance of the Series 2024 Special Assessments remaining due, without interest, within 30 days after the 2024 Project has been completed or acquired by the District, and the Board has adopted a resolution accepting the 2024 Project pursuant to Chapter 170.09, Florida Statutes. The Developer will covenant to waive this right on behalf of itself and its successors and assigns for the land that it owns in the District in connection with the issuance of the Series 2024 Bonds. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

The Series 2024 Bonds are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE SERIES 2024 BONDS – Redemption Provisions – Extraordinary Mandatory Redemption" from optional or required prepayments of the Series 2024 Special Assessments by property owners. Prepayment of the Series 2024 Special Assessments does not entitle a property owner to any discounts.

Covenant Against Sale or Encumbrance

In the Indenture, the District will covenant that (a) except for those improvements comprising the 2024 Project that are to be conveyed by the District to the Town, the County, the State Department of Transportation or another governmental entity and (b) except as otherwise permitted in the Master Indenture, it will not sell, lease or otherwise dispose of or encumber the 2024 Project or any part thereof. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" attached hereto for more information.

Additional Obligations

The District will covenant in the Second Supplemental Indenture not to issue any other Bonds or other debt obligations secured by the Series 2024 Special Assessments. Such covenant shall not prohibit the District from issuing refunding Bonds. In addition, the District shall covenant not to issue any other Bonds or debt obligations secured by any other Special Assessments on the assessable lands within Assessment Area Two within the District that are subject to the Series 2024 Special Assessments unless the Series 2024 Special Assessments have been Substantially Absorbed. "Substantially Absorbed" means the date at least ninety percent (90%) of the principal portion of the Series 2024 Special Assessments have been

assigned to residential units within Assessment Area Two within the District that have received certificates of occupancy. The foregoing shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. The Trustee and the District may conclusively rely on a written certificate from the District Manager regarding the occurrence of the Series 2024 Special Assessments being Substantially Absorbed. Notwithstanding any provision in the Indenture to the contrary, the District may issue other Bonds or debt obligations secured by Special Assessments levied within Assessment Area Two within the District, other than the Series 2024 Special Assessments, at any time upon the written consent of the Majority Holders or at any time without any consent such Special Assessments are levied on any lands within the District which are not subject to the Series 2024 Special Assessments.

Except as provided in the preceding paragraph, the District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Series 2024 Special Assessments without the consent of the Owners of the Series 2024 Bonds. The District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Series 2024 Special Assessments, on the same lands upon which the Series 2024 Special Assessments are imposed, to fund the maintenance and operation of the District. See "THE DEVELOPMENT – Taxes, Fees and Assessments" and "BONDOWNERS' RISKS" herein for more information.

Acquisition and Construction Account

The Second Supplemental Indenture establishes a separate account within the Acquisition and Construction Fund designated therein as the "Series 2024 Acquisition and Construction Account." Net proceeds of the Series 2024 Bonds shall be deposited into the Series 2024 Acquisition and Construction Account in the amount set forth in the Second Supplemental Indenture, together with any other moneys that may be transferred to the Series 2024 Acquisition and Construction Account as provided for in the Second Supplemental Indenture. Such moneys in the Series 2024 Acquisition and Construction Account shall be disbursed by the Trustee as set forth in the Indenture, and, upon disbursement, the District shall apply such moneys as provided for in the Indenture and the Acquisition Agreement.

Subject to the provisions of the Second Supplemental Indenture, any moneys remaining in the Series 2024 Acquisition and Construction Account after the Completion Date and after the expenditure of all moneys remaining therein that have not been requisitioned within thirty (30) days after satisfaction of the Release Conditions #1 and Release Conditions #2 upon notice of the same given by the Developer to the Trustee and District Manager, except for any moneys reserved therein for the payment of any costs of the Assessment Area Two Project owed but not yet requisitioned, as evidenced in a certificate from the District Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the Issuer accepting the Assessment Area Two Project, as evidenced by a certificate from the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account. Subject to the provisions of the Second Supplemental Indenture, the Series 2024 Acquisition and Construction Account shall be closed upon the expenditure of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions #1 and Release Conditions #2. Upon presentment by the District Manager or the District to the Trustee of a properly signed requisition in substantially the form attached to the Second Supplemental Indenture, the Trustee shall withdraw moneys from the Series 2024 Acquisition and Construction Account and make payment to the Person or Persons so designated in such requisition.

In accordance with the provisions of the Indenture, the Series 2024 Bonds are payable solely from the Series 2024 Pledged Revenues. Anything in the Indenture to the contrary notwithstanding, the District

acknowledges that the Series 2024 Pledged Revenues include, without limitation, all amounts on deposit in the Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, and upon the occurrence of an Event of Default with respect to the Series 2024 Bonds, (i) the Series 2024 Pledged Revenues may not be used by the District (whether to pay costs of the Assessment Area Two Project or otherwise) without the consent of the Majority Holders except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Assessment Area Two Project and payment is for such work, and (ii) the Series 2024 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. Prior to any action by the Trustee described under this heading, the Majority Holders shall provide the District and the Trustee an indemnification regarding such actions so directed. The District also acknowledges and agrees that from and after an Event of Default, the Trustee is authorized to exercise the District's rights under the Collateral Assignment at the direction of the Majority Holders but without the consent or approval of the District and the District covenants not to enter into any contract regarding the Assessment Area Two Project from and after an Event of Default without the written direction of the Majority Holders. See "Events of Default and Remedies" herein. See also "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" attached hereto for more information regarding the District's covenants.

Series 2024 Reserve Account

The Second Supplemental Indenture establishes a "Series 2024 Reserve Account" within the Debt Service Reserve Fund for the Series 2024 Bonds. The Series 2024 Reserve Account will, at the time of delivery of the Series 2024 Bonds, be funded from a portion of the net proceeds of the Series 2024 Bonds in the amount of the initial Series 2024 Reserve Requirement. The "Series 2024 Reserve Requirement" or "Reserve Requirement" shall mean an amount initially equal to the maximum annual debt service with respect to the initial principal amount of the Series 2024 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions #1, the Series 2024 Reserve Requirement shall be reduced to an amount equal to fifty percent (50%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2024 Bonds. Upon satisfaction of the Release Conditions #2, the Series 2024 Reserve Requirement shall be reduced to an amount equal to ten percent (10%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2024 Bonds. If a portion of the Series 2024 Bonds are subject to extraordinary mandatory redemption as the result of a prepayment of Series 2024 Special Assessments or from funds on deposit in the Series 2024 Acquisition and Construction Account after completion of the 2024 Project (as further described in the Second Supplemental Indenture), the Reserve Requirement shall be reduced in accordance with the provisions of the Second Supplemental Indenture. Any amount in the Series 2024 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2024 Bonds be used to pay principal of and interest on the Series 2024 Bonds at that time. The initial Series 2024 Reserve Requirement shall be equal to \$[_____].

"Release Conditions #1" shall mean collectively (i) all lots in Assessment Area Two have been developed, platted and conveyed to homebuilders, as certified by the District Manager in writing and upon which the Trustee may conclusively rely, and (ii) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

"Release Conditions #2" shall mean collectively (i) satisfaction of Release Conditions #1, (ii) all homes subject to the Series 2024 Special Assessments have been built and have received a certificate of occupancy, (iii) all of the principal portion of the Series 2024 Special Assessments has been assigned to

such homes, and (iv) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2024 Reserve Account and transfer any excess therein above the Reserve Requirement for the Series 2024 Bonds caused by investment earnings prior to the Completion Date to the Series 2024 Acquisition and Construction Account and after the Completion Date to the Series 2024 Revenue Account in accordance with the Second Supplemental Indenture.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2024 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2024 Bonds to the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account if, as a result of the application of the provisions of the Master Indenture relating to remedies in Events of Default, the proceeds received from lands sold subject to the corresponding Series 2024 Special Assessments and applied to redeem a portion of the Series 2024 Bonds are less than the principal amount of the Series 2024 Bonds indebtedness attributable to such lands.

Subject to the provisions of the Second Supplemental Indenture, on any date the District or the District Manager, on behalf of the District, receives notice that a landowner wishes to prepay its Series 2024 Special Assessments relating to the benefited property of such landowner within Assessment Area Two within the District, or as a result of a mandatory true-up payment, the District shall cause the District Manager, on behalf of the District, to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Series 2024 Prepayment Principal due by the amount of money in the Series 2024 Reserve Account that will be in excess of the Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2024 Reserve Account shall be transferred by the Trustee to the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the District, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2024 Reserve Account to the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2024 Bonds in accordance with the Second Supplemental Indenture. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing, and as further described in the next succeeding paragraph, upon satisfaction of the Release Conditions #1 or Release Conditions #2, as the case may be, the Trustee shall deposit such excess on deposit in the Series 2024 Reserve Account to the Series 2024 Acquisition and Construction Account and pay such amount deposited in the Series 2024 Acquisition and Construction Account to the Person or Persons designated in a requisition in the form attached to the Second Supplemental Indenture submitted to the District by the Developer within thirty (30) days of such transfer which requisition shall be executed by the District and the District Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided the Developer can establish, to the satisfaction of the District Engineer (as evidenced by the execution of the applicable requisition by the District and the District Engineer that has been submitted by the Developer), that such Costs of the 2024 Project were not paid from moneys initially deposited in the Series 2024 Acquisition and Construction Account. In the event that there are no unreimbursed Costs to pay to the Developer, such excess moneys transferred from the Series 2024 Reserve Account to the Series 2024 Acquisition and Construction Account shall be deposited into the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account.

Upon satisfaction of the Release Conditions #1 or Release Conditions #2 as evidenced by a written certificate of the District Manager delivered to the District and the Trustee, stating that the Release Conditions #1 or Release Conditions #2 have been satisfied and setting forth the amount of the new Series

2024 Reserve Requirement, the Trustee shall without further direction reduce the Series 2024 Reserve Requirement to either fifty percent (50%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2024 Bonds, as calculated by the District Manager, upon satisfaction of Release Conditions #1 or ten percent (10%) upon satisfaction of Release Conditions #2 of the maximum annual debt service of the then Outstanding principal amount of the Series 2024 Bonds as calculated by the District Manager. The excess amount in the Series 2024 Reserve Account as a result of satisfaction of Release Conditions #1 or Release Conditions #2 shall be transferred to the Series 2024 Acquisition and Construction Account. The Trustee may conclusively rely on such written certificate of the District Manager.

In addition, in the event of an extraordinary mandatory redemption from funds transferred to the Series 2024 General Redemption Subaccount from the Series 2024 Acquisition and Construction Account upon completion of the 2024 Project, the District, or the District Manager on behalf of the District, shall calculate the Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any resulting excess in the Series 2024 Reserve Account, based on the Reserve Requirement calculated by the District Manager, toward such extraordinary mandatory redemption.

Application of the Series 2024 Pledged Revenues

The Second Supplemental Indenture establishes a "Series 2024 Revenue Account" within the Revenue Fund for the Series 2024 Bonds. Series 2024 Special Assessments (except for Prepayments of Series 2024 Special Assessments, which shall be identified as such by the District to the Trustee and deposited in the Series 2024 Prepayment Subaccount), shall be deposited by the Trustee into the Series 2024 Revenue Account and applied as set forth in the Indenture. Pursuant to the Second Supplemental Indenture, the Trustee shall transfer from amounts on deposit in the Series 2024 Revenue Account to the Funds, Accounts and subaccounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2024, to the Series 2024 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2024 Bonds becoming due on the next succeeding May 1, less any amount on deposit in the Series 2024 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2024, to the Series 2024 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2024 Bonds becoming due on the next succeeding November 1, less any amounts on deposit in the Series 2024 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 2025, to the Series 2024 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2024 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2024 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, which is the principal payment date for any Series 2024 Bonds, to the Series 2024 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2024 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2024 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2024 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to

transfer to the Series 2024 Interest Account, the amount necessary to pay interest on the Series 2024 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2024 Bonds remain Outstanding, to the Series 2024 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2024 Reserve Requirement for the Series 2024 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the Series 2024 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2024 Bonds and next, any balance in the Series 2024 Revenue Account shall remain on deposit in such Series 2024 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2024 Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

Investments

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

Absent specific instructions as aforesaid, then the Trustee shall not be responsible or liable for keeping the moneys invested. The Trustee shall not be obligated to invest funds and the Trustee shall not be liable or responsible for any loss or failure to achieve the highest return, or entitled to any gain, resulting from any investment or sale upon the investment instructions of the District or otherwise. The Trustee may make any investments permitted by the provisions of this section through its own bond department or investment department.

The Trustee shall value the assets in each of the Funds and Accounts established under the Indenture forty-five (45) days prior to each Interest Payment Date, 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 under the Indenture, 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. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" attached hereto for more information.

Master Indenture Provisions Relating to Bankruptcy of Developer or Other Obligated Person

For purposes of this heading, (a) each Series of Bonds, including the Series 2024 Bonds, secured by and payable from Special Assessments, including the Series 2024 Special Assessments, levied against property owned by any Insolvent Taxpayer (defined below) are collectively referred to herein as the "Affected Bonds" and (b) the Special Assessments levied against any Insolvent Taxpayer's property and pledged under one or more Supplemental Indentures as security for the Affected Bonds are collectively referred to herein as the "Affected Special Assessments".

The Master Indenture contains the following provisions which, pursuant to the Master Indenture, shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to the Affected Special Assessments (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as any Affected Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the District, to the extent permitted by applicable law, shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Affected Bonds or for as long as any Affected Bonds remain Outstanding, in any proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments or the Trustee. The District will agree that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

The District acknowledged and agreed in the Master Indenture that, although the Affected Bonds were issued by the District, the Owners of the Affected Bonds are categorically the party with the ultimate financial stake with respect to the Affected Bonds and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving any Insolvent Taxpayer: (a) the District, to the extent permitted by applicable law, will agree that it shall follow the direction of the Trustee in making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture; (b) to the extent permitted by applicable law, the District will agree that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds or any rights of the Trustee under the Indenture that is inconsistent with any direction from the Trustee; (c) to the extent permitted by applicable law, the Trustee shall have the right, but is not obligated to, (i) vote in any such Proceeding any and all claims of the District, or (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the District, including without limitation, motions seeking relief from the automatic stay, dismissal the Proceeding, valuation of the property belonging to the Insolvent Taxpayer, termination of exclusivity, and objections to disclosure statements, plans of liquidation or reorganization, and motions for use of cash collateral, seeking approval of sales or post-petition financing. If the Trustee chooses to exercise any such rights, the District shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled

with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute any claims, to propose and prosecute a bankruptcy plan, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (d) the District shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of the lands owned by any Insolvent Taxpayer submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement of the District claim and rights with respect to the Affected Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District will agree that the Trustee shall have the right (i) to file a proof of claim with respect to the Affected Special Assessments, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

Notwithstanding the provisions of the immediately preceding paragraphs, nothing under this heading shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for operation and maintenance assessments, or claims for moneys or performance from a contract, and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for operation and maintenance assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Special Assessments relating to the Bonds Outstanding whether such claim is pursued by the District or the Trustee.

Events of Default and Remedies

The Indenture provides that each of the following shall be an "Event of Default" under the Indenture with respect to the Series 2024 Bonds:

(a) if payment of any installment of interest on any Series 2024 Bond is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Series 2024 Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act, which may be determined solely by the Majority Holders of the Series 2024 Bonds; or

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

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Series 2024 Bond issued pursuant to the Indenture and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Holders of the Outstanding Series 2024 Bonds; provided, however, that if such performance

requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as, the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the Series 2024 Reserve Account is less than the Series 2024 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Series 2024 Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(g) more than twenty percent (20%) of the "maintenance special assessments" levied by the District on District Lands upon which the Series 2024 Special Assessments are levied to secure the Series 2024 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid when due.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred.

No Series of Bonds issued under the Master Indenture shall be subject to acceleration. Upon the occurrence and continuance of an Event of Default with respect to the Series 2024 Bonds, no optional redemption or extraordinary mandatory redemption of Series 2024 Bonds pursuant to Article VIII of the Master Indenture shall occur unless all of the Series 2024 Bonds where an Event of Default has occurred will be redeemed or 100% of the Holders of the Series 2024 Bonds agree to such redemption.

If any Event of Default with respect to the Series 2024 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Holders of not less than a majority of the aggregate principal amount of the Outstanding Series 2024 Bonds and receipt of indemnity to its satisfaction shall, in its own name:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2024 Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Series 2024 Bondholders and to perform its or their duties under the Act;

(b) bring suit upon the Series 2024 Bonds;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2024 Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2024 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Series 2024 Bonds.

If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, then the District, the Trustee, the applicable Paying Agent and the Bondholders shall be restored to their former positions and rights under the Indenture as though no such proceeding had been taken.

The Majority Holders of the Series 2024 Bonds then subject to remedial proceedings under the Master Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the applicable Indenture, provided that such directions shall not be otherwise than in accordance with law and the provisions of the Indenture.

The District will agree in the Indenture that it shall seek to secure the written direction of the Trustee, acting at the direction of the Majority Owners of the Outstanding 2023 Series Bonds, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceedings or in any action related to a Proceeding that affects, either directly or indirectly, the Series Assessments relating to the Outstanding Series 2024 Bonds, or any rights of the Trustee under the Indenture. However, Trustee shall be deemed to have consented, on behalf of the Majority Owners of the Outstanding Series 2024 Bonds, to the proposed action if the District does not receive written direction from the Trustee within sixty (60) days or which shorter amount of time as would be required to comply with the ruling of the applicable court following receipt by the Trustee of the written request for direction. See also "Acquisition and Construction Account" herein for certain provisions operable after an Event of Default.

No Bondholder shall have any right to pursue any remedy under the Indenture unless (a) the Trustee shall have been given written notice of an Event of Default, (b) the Majority Holders of the Series 2024 Bonds shall have requested the Trustee, in writing, to exercise the powers granted in such Indenture or to pursue such remedy in its or their name or names, (c) the Trustee shall have been offered indemnity satisfactory to it against costs, expenses and liabilities, and (d) the Trustee shall have failed to comply with such request within a reasonable time.

See also "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" attached hereto for more information.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Series 2024 Bonds is the collection of Series 2024 Special Assessments imposed on the District Lands in Assessment Area Two specially benefited by the 2024 Project pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" attached hereto.

The imposition, levy, and collection of Series 2024 Special Assessments must be done in compliance with the provisions of Florida law. Failure by the District, the Lake County Tax Collector ("Tax Collector") or the Lake County Property Appraiser (the "Property Appraiser") to comply with such requirements could result in delay in the collection of, or the complete inability to collect, Series 2024 Special Assessments during any year. Such delays in the collection of Series 2024 Special Assessments, or complete inability to collect the Series 2024 Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2024 Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Series 2024 Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2024 Bonds.

For the Series 2024 Special Assessments to be valid, the Series 2024 Special Assessments must meet two requirements: (1) the benefit from the 2024 Project to the lands subject to the Series 2024 Special

Assessments must exceed or equal the amount of the Series 2024 Special Assessments, and (2) the Series 2024 Special Assessments must be fairly and reasonably allocated across all such benefitted properties.

Pursuant to the Act and the Assessment Proceedings, the District may collect the Series 2024 Special Assessments through a variety of methods. See "BONDOWNERS' RISKS." Initially, and for any assessable lands which have not yet been platted or the timing for using the Uniform Method will not yet allow for using such method, unless the Trustee at the direction of Majority Holders of the Outstanding Series 2024 Bonds directs the District otherwise, the District will directly issue annual bills to landowners requiring payment of the Series 2024 Special Assessments and will enforce that bill through foreclosure proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto. As lands are platted and sold, the Series 2024 Special Assessments will be added to the County tax roll and collected pursuant to the Uniform Method. The following is a description of certain statutory provisions relating to each of these collection methods. Such description is not intended to be exhaustive and is qualified in its entirety by reference to such statutes. See also "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" attached hereto for more information on the use of the Uniform Method.

Direct Billing and Foreclosure Procedure

As noted above, and pursuant to Chapters 170 and 190 of the Florida Statutes, the District may directly levy, collect and enforce the Series 2024 Special Assessments. In this context, Section 170.10 of the Florida Statutes provides that upon the failure of any property owner to timely pay all or any part of the annual installment of principal and/or interest of a special assessment due, including the Series 2024 Special Assessments, the whole assessment, with the interest and penalties thereon, shall immediately become due and payable and subject to foreclosure. Generally stated, the governing body of the entity levying the special assessment, in this case the District, may foreclose by commencing a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or, alternatively, by commencing an action under Chapter 173, Florida Statutes, which relates to foreclosure of municipal tax and special assessment liens. Such proceedings are in rem, meaning that the action would be brought against the land, and not against the landowner. In light of the one year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Series 2024 Special Assessments and the ability to foreclose the lien of such Series 2024 Special Assessments upon the failure to pay such Series 2024 Special Assessments may not be readily available or may be limited because enforcement is dependent upon judicial action which is often subject to discretion and delay. Additionally, there is no guarantee that there will be demand for any foreclosed lands sufficient to repay the Series 2024 Special Assessments. See "BONDHOLDER'S RISKS."

Uniform Method Procedure

Subject to certain conditions, the District may alternatively elect to collect the Series 2024 Special Assessments using the Uniform Method. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Series 2024 Special Assessments to be levied and then collected in this manner.

If the Uniform Method of collection is used, the Series 2024 Special Assessments will be collected together with County, school, special district, and other ad valorem taxes and non-ad valorem assessments

(together, "Taxes and Assessments"), all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of Taxes and Assessments provide that such Taxes and Assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments – including the Series 2024 Special Assessments – are to be billed, and landowners in the District are required to pay, all Taxes and Assessments without preference in payment of any particular increment of the tax bill, such as the increment owing for the Series 2024 Special Assessments. In other words, any partial prepayment by a landowner must be distributed in equal proportion to all taxing districts and levying authorities.

All Taxes and Assessments are payable at one time, except for partial payment schedules as may be provided by Florida law such as Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. Therefore, in the event the Series 2024 Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Series 2024 Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2024 Bonds.

Under the Uniform Method, if the Series 2024 Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid Taxes and Assessments become delinquent on April 1 of the year following assessment.

The Tax Collector is required to collect the Taxes and Assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such Taxes and Assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process. Neither the District nor the Underwriter can give any assurance to the holders of the Series 2024 Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Series 2024 Special Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2024 Special Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, and (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the Series 2024 Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2024 Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Series 2024 Special Assessments due. Prior to the sale of tax certificates, the landowner may bring current the delinquent Taxes and Assessments and cancel the tax certificate process by paying the total amount of delinquent Taxes and Assessments plus all applicable interest, costs and charges. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates by public bid to the person who pays the delinquent Taxes and Assessments owing, and any applicable interest, costs and charges, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%).

If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest,

which is currently 18%. The Tax Collector does not collect any money if tax certificates are issued, or struck off, to the County. The County may sell such certificates to the public at any time after issuance, but before a tax deed application is made, at the face amount thereof plus interest at the rate of not more than 18% per annum, costs and charges. Proceeds from the sale of tax certificates are required to be used to pay Taxes and Assessments (including the Series 2024 Special Assessments), interest, costs and charges on the real property described in the certificate.

Unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees, any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued, and at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described above.

For any holder other than the County, a tax certificate expires seven (7) years after the date of issuance if a tax deed has not been applied for and no other administrative or legal proceeding, including a bankruptcy, has existed of record. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all other outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due (as well as any costs of resale, if applicable). If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate or as soon thereafter as is reasonable. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and all other costs to the applicant for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. The holder is also responsible for payment of any amounts included in the bid not already paid, including but not limited to, documentary stamp tax, recording fees, and, if property is homestead property, the moneys to cover the one-half value of the homestead. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, together with all subsequent unpaid taxes plus the costs and expenses of the application for deed, with interest on the total of such sums, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear. If the property is purchased for an amount in excess of the statutory bid of the certificate holder, but such excess is not

sufficient to pay all governmental liens of record, the excess shall be paid to each governmental unit pro rata.

Except for certain governmental liens, certain easements, and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the clerk shall enter the land on a list entitled "lands available for taxes" and shall immediately notify the County Commission that the property is available. At any time within ninety (90) days from the date the property is placed on the list, the County may purchase the land for the opening bid, or may waive its rights to purchase the property. Thereafter, and without further notice or advertising, any person, the County or any other governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date the property was offered for sale, unsold lands escheat to the County in which they are located, free and clear, and all tax certificates accrued taxes, and liens of any nature against the property are canceled and a deed is executed vesting title in the governing board of such County.

There can be no guarantee that the Uniform Method will result in the payment of Series 2024 Special Assessments. For example, the demand for tax certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Series 2024 Special Assessments, which are the primary source of payment of the Series 2024 Bonds. Additionally, legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates. See "BONDHOLDERS' RISKS."

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described under other headings of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2024 Bonds offered hereby and are set forth below. Prospective investors in the Series 2024 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2024 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This heading does not purport to summarize all risks that may be associated with purchasing or owning the Series 2024 Bonds, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2024 Bonds.

Concentration of Land Ownership

As of the date hereof, the Developer owns [all] of the assessable lands within Assessment Area Two, which are the lands that will be subject to the Series 2024 Special Assessments securing the Series 2024 Bonds. Payment of the Series 2024 Special Assessments is primarily dependent upon their timely payment by the Developer and the other future landowners in Assessment Area Two. Non-payment of the Series 2024 Special Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the Series 2024 Bonds. See "THE DEVELOPER" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS" herein.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to the Developer or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2024 Bonds, as such bankruptcy could negatively impact the ability of: (i) the Developer and any other landowner to pay the Series 2024 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2024 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Series 2024 Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Series 2024 Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2024 Bonds, including, without limitation, enforcement of the obligation to pay Series 2024 Special Assessments and the ability of the District to foreclose the lien of the Series 2024 Special Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2024 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to the Series 2024 Bonds could have a material adverse impact on the interest of the Owners thereof.

A 2011 bankruptcy court decision in Florida held that the governing body of a community development district, and not the bondholders or indenture trustee, was the creditor of the landowners/debtors in bankruptcy with respect to claims for special assessments, and thus only the district could vote to approve or disapprove a reorganization plan submitted by the debtors in the case. The district voted in favor of the plan. The governing body of the district was at that time elected by the landowners rather than qualified electors. Under the reorganization plan that was approved, a two-year moratorium was placed on the debtor landowners' payment of special assessments. As a result of this non-payment of assessments, debt service payments on the district's bonds were delayed for two years or longer. The Master Indenture provides for the delegation of certain rights from the District to the Trustee in the event of a bankruptcy or similar proceeding with respect to an Insolvent Taxpayer (as previously defined). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS – Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner" herein. The District cannot express any view whether such delegation would be enforceable.

Series 2024 Special Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on the Series 2024 Bonds is the timely collection of the Series 2024 Special Assessments. The Series 2024 Special Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Developer or subsequent landowners will be able to pay the Series 2024 Special Assessments or that they will pay such Series 2024 Special Assessments even though financially able to do so. Neither the Developer nor any other subsequent landowners have any personal obligation to pay the Series 2024 Special Assessments. Neither the Developer nor any subsequent landowners are guarantors of payment of any Series 2024 Special Assessments, and the recourse for the failure of the Developer or any subsequent landowner to pay the Series 2024 Special Assessments is limited to the collection proceedings against the land subject to such unpaid Series 2024 Special Assessments, as described herein. Therefore the likelihood of collection of the Series 2024 Special Assessments may ultimately depend on the market value of the land subject to the Series 2024 Special Assessments. While the ability of the Developer or subsequent landowners to pay the Series 2024 Special Assessments is a

relevant factor, the willingness of the Developer or subsequent landowners to pay the Series 2024 Special Assessments, which may also be affected by the value of the land subject to the Series 2024 Special Assessments, is also an important factor in the collection of Series 2024 Special Assessments. The failure of the Developer or subsequent landowners to pay the Series 2024 Special Assessments could render the District unable to collect delinquent Series 2024 Special Assessments and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2024 Bonds.

Regulatory and Environmental Risks

The development of the District Lands is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of the District Lands. See "THE DEVELOPMENT –Development Approvals" herein for more information.

The value of the land within the District, the success of the Development, the development of Assessment Area Two and the likelihood of timely payment of principal and interest on the Series 2024 Bonds could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Series 2024 Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Nevertheless, it is possible that hazardous environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in Assessment Area Two.

The value of the lands subject to the Series 2024 Special Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2024 Bonds. The Series 2024 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Economic Conditions and Changes in Development Plans

The successful development of Assessment Area Two and the sale of residential units therein, once such homes are built, may be affected by unforeseen changes in general economic conditions, fluctuations in the real estate market and other factors beyond the control of the Developer. Moreover, the Developer has the right to modify or change plans for development of the Development from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type,

mix, size and number of units to be developed, and may seek in the future, in accordance with and subject to the provisions of the Act, to contract or expand the boundaries of the District.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the Series 2024 Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the Town, the County or any other local special purpose or general purpose governmental entities. Town, County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Series 2024 Special Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the Series 2024 Special Assessments. In addition, lands within the District may also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" herein for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the Series 2024 Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such Series 2024 Special Assessment, even though the landowner is not contesting the amount of the Series 2024 Special Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Limited Secondary Market for Series 2024 Bonds

The Series 2024 Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Series 2024 Bonds in the event an Owner thereof determines to solicit purchasers for the Series 2024 Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Series 2024 Bonds may be sold. Such price may be lower than that paid by the current Owners of the Series 2024 Bonds, depending on the progress of development of the Development and the lands within Assessment Area Two, as applicable, existing real estate and financial market conditions and other factors.

Inadequacy of Reserve Account

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Series 2024 Special Assessments, may not adversely affect the timely payment of debt service on the Series 2024 Bonds because of the Series 2024 Reserve Account. The ability of the Series 2024 Reserve Account to fund deficiencies caused by delinquencies in the Series 2024 Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in the Series 2024 Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in such Series 2024 Reserve Account to make up deficiencies. If the District has difficulty in collecting the Series 2024 Special

Assessments, the Series 2024 Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Series 2024 Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Series 2024 Reserve Account and such other Funds, Accounts and subaccounts created under the Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Series 2024 Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Series 2024 Special Assessments in order to provide for the replenishment of the Series 2024 Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS – Series 2024 Reserve Account" herein for more information about the Series 2024 Reserve Account.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Series 2024 Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the Series 2024 Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code (as defined herein), there are limitations on the amounts of proceeds from the Series 2024 Bonds that can be used for such purpose.

IRS Examination and Audit Risk

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other

community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations required that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in the State with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, all of the members of the Board of the District were elected by the landowners and none were elected by qualified electors. The Developer will certify as to its expectations as to the timing of the transition of control of the Board of the District to qualified electors pursuant to the Act. Such certification by the Developer does not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of the Series 2024 Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable State or federal law.

Owners of the Series 2024 Bonds are advised that, if the IRS does audit the Series 2024 Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Series 2024 Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Series 2024 Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2024 Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Series 2024 Bonds would adversely affect the availability of any secondary market for the Series 2024 Bonds. Should interest on the Series 2024 Bonds become includable in gross income for federal income tax purposes, not only will Owners of Series 2024 Bonds be required to pay income taxes on the interest received on such Series 2024 Bonds and related penalties, but because the interest rate on such Series 2024 Bonds will not be adequate to compensate

Owners of the Series 2024 Bonds for the income taxes due on such interest, the value of the Series 2024 Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE SERIES 2024 BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE SERIES 2024 BONDS. PROSPECTIVE PURCHASERS OF THE SERIES 2024 BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE SERIES 2024 BONDS IN THE EVENT THAT THE INTEREST ON THE SERIES 2024 BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

The Series 2024 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for securities issued by political subdivisions. It is possible that federal or state regulatory authorities could in the future determine that the District is not a political subdivision for purposes of federal and state securities laws, including without limitation as the result of a determination by the IRS, judicial or otherwise, of the District's status for purposes of the Code. In such event, the District and purchasers of Series 2024 Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2024 Bonds would need to ensure that subsequent transfers of the Series 2024 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2024 Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2024 Bonds cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2024 Bonds. Prospective purchasers of the Series 2024 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS" herein.

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renewed requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of

special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2024 Bonds. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the ... assessments... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not impair the rights or remedies of such holders."

Insufficient Resources or Other Factors Causing Failure to Complete Development

The cost to finish the 2024 Project will exceed the available net proceeds from the Series 2024 Bonds. There can be no assurance, in the event the District does not have sufficient moneys on hand to complete the 2024 Project, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the 2024 Project. Further, the Indenture sets forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS – Additional Obligations" for more information.

Although the Developer will agree to fund or cause to be funded the completion of the 2024 Project regardless of the insufficiency of proceeds from the Series 2024 Bonds and will enter into a completion agreement with the District as evidence thereof, there can be no assurance that the Developer will have sufficient resources to do so. Such obligation of the Developer is an unsecured obligation, and the Developer is a special-purpose entity whose assets consist primarily of its interests in the District. See "THE DEVELOPER" herein for more information.

There are no assurances that the 2024 Project and any other remaining development work associated with Assessment Area Two will be completed. Further, there is a possibility that, even if Assessment Area Two is developed, the Builders may not close on all or any of the lots therein, and such failure to close could negatively impact the construction and sale of homes in Assessment Area Two. The Builder Contracts may also be terminated by the Builders upon the occurrence or failure to occur of certain conditions set forth therein. See "THE DEVELOPMENT – The Builders Contracts and the Builder" herein for more information about the Builders and the Builder Contracts.

Pandemics and Other Public Health Emergencies

The COVID-19 pandemic severely impacted global financial markets, unemployment levels and commerce generally. It is possible that, in the future, the spread of epidemic or pandemic diseases and/or government health and public safety restrictions imposed in response thereto could adversely impact the District, the Developer, the timely and successful completion of the Development, the purchase of lots therein by the Builders and the construction and sale to purchasers of residential units therein. Such impacts could include delays in obtaining development approvals, construction delays, supply chain delays, or increased costs. See also "Economic Conditions and Changes in Development Plans" and "Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the

operations or finances of the District, which could impact the timely payment of debt service on the Series 2024 Bonds.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2024 Bonds are subject to extraordinary mandatory redemption, including, without limitation, as a result of prepayments of the Series 2024 Special Assessments by the Developer or subsequent owners of the property within Assessment Area Two. Any such redemptions of the Series 2024 Bonds would be at the principal amount of such Series 2024 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2024 Bonds may not realize their anticipated rate of return on the Series 2024 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2024 Bonds. See "DESCRIPTION OF THE SERIES 2024 BONDS – Redemption Provisions," "– Purchase of Series 2024 Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2024 BONDS – Prepayment of Series 2024 Special Assessments" herein for more information.

Payment of Series 2024 Special Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within Assessment Area Two within the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Series 2024 Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF FUNDS

<u>Source of Funds</u>	<u>Series 2024 Bonds</u>
Par Amount	\$ _____
[Original Issue Premium/Discount]	_____
Total Sources	\$ _____
<u>Use of Funds</u>	
Deposits to Series 2024 Acquisition and Construction Account	\$ _____
Deposits to Series 2024 Interest Account ⁽¹⁾	_____
Deposits to Series 2024 Reserve Account	_____
Costs of Issuance, including Underwriter's Discount ⁽²⁾	_____
Total Uses	\$ _____

(1) Interest is capitalized through at least May 1, 2024.

(2) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Series 2024 Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2024 Bonds:

<u>Year Ended</u> <u>November 1</u>	<u>Series 2024 Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	

*

TOTAL

* The Series 2024 Bonds mature on [May 1, 20__].

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THE DISTRICT

General Information

The District was established by Ordinance No. 2021-30, enacted by the Town Commissioner of the Town of Lady Lake, Florida (the "Town") on April 4, 2022, as amended by Ordinance No. 2023-03 enacted by the Town on May 1, 2023 (collectively, the "Ordinance"). The boundaries of the District include approximately 649.7 gross acres of land (the "District Lands"). The District is located south of Highway 466 and east of Cherry Lake Road within the Town of Lady Lake, Florida (the "Town"). See "THE DEVELOPMENT" herein for more information.

Legal Powers and Authority

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems, facilities, and basic infrastructure for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and waste-water management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; (iv) conservation areas, mitigation areas, and wildlife habitat; (v) any other project, facility, or service required by a development approval, interlocal agreement, zoning condition, or permit issued by a governmental authority with jurisdiction in the District, and (vi) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses, and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits. These functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2024 Bonds.

Board of Supervisors

The Act provides that a five-member Board of Supervisors (the "Board") serves as the governing body of the District. Members of the Board (the "Supervisors") must be residents of the State and citizens of the United States. Initially, the Supervisors were appointed in the Ordinance. Within 90 days after formation of the District, an election was held pursuant to which new Supervisors were elected on an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number). A Supervisor serves until expiration of his or her term and until his or her successor is chosen and qualified. If, during a term of office, a vacancy occurs, the remaining Supervisors may fill the vacancy by an appointment of an interim Supervisor for the remainder of the unexpired term.

At the initial election held within ninety (90) days after formation of the District, the landowners in the District elected two Supervisors to four-year terms and three Supervisors to two-year terms. Thereafter, the elections take place every two years, with the first such election being held on the first Tuesday in November, and subsequent elections being held on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

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The current members of the Board and the expiration of the term of each member are set forth below:

Name	Title	Term Expires
Candice Bain*	Chairman	November 2026
John Curtis*	Vice Chairman	November 2026
Greg Beliveau	Assistant Secretary	November 2024
Eric Morrisette*	Assistant Secretary	November 2024
Pete Williams	Assistant Secretary	November 2024

* Employee of an affiliate of the Developer

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained Rizzetta & Company, Incorporated, Tampa, Florida, to serve as its district manager ("District Manager"). The District Manager's office is located at 3434 Colwell Ave. Suite 200, Tampa, Florida 33614.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Greenberg Traurig, P.A., West Palm Beach, Florida, as Bond Counsel; Causseaux, Hewett, & Walpole, Inc., Alachua, Florida, as District Engineer; and Kutak Rock LLP, Tallahassee, Florida, as District Counsel. The Board has also retained the District Manager to serve as Methodology Consultant and to prepare the Assessment Methodology and to serve as Dissemination Agent for the Series 2024 Bonds.

Outstanding Bond Indebtedness

The District previously issued its Special Assessment Bonds, Series 2023 (Assessment Area One Project) (the "Assessment Area One Bonds") on June 28, 2023, in the original aggregate principal amount of \$5,965,000, of which \$[_____ was outstanding as of _____, 2024]. The Assessment Area One Bonds are secured by the special assessments assigned to the lands within Assessment Area One of the District, which lands are separate and distinct from the lands within Assessment Area Two that are subject to the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds.

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THE CAPITAL IMPROVEMENT PLAN AND THE 2024 PROJECT

Causseaux, Hewett & Walpole, Inc. (the "District Engineer") prepared a report entitled Engineer's Report for the Hammock Oaks Community Development District, dated April 19, 2022, as revised May 8, 2023 (the "Master Report"), as supplemented by the report entitled Second Supplemental Engineer's Report for the Hammock Oaks Community Development District, dated December 18, 2023 (the "Supplemental Report" and together with the Master Report, the "Engineer's Report"). The Engineer's Report sets forth certain public infrastructure improvements for the development of the 2,092 residential lots planned for the District (the "Capital Improvement Plan"). The District Engineer, in the Engineer's Report estimates the total cost of the Capital Improvement Plan to be approximately \$99.2 million.

Land development associated with the Development is being phased. Multiple Assessment Areas are being created in order to facilitate the District's financing plans. Assessment Area One consists of approximately 114 acres of land planned to contain 315 residential units ("Assessment Area One"). The Engineer's Report sets forth the portion of the Capital Improvement Plan associated with Assessment Area One (the "2023 Project"). The District previously issued its Series 2023 Bonds in order to finance a portion of the 2023 Project. The 2023 Project is [substantially complete]. See "THE DEVELOPMENT – Update on Assessment Area One" herein for more information.

Assessment Area Two consists of approximately ___ acres of land planned to contain 564 residential units ("Assessment Area Two"). The Supplemental Engineer's Report sets forth the portion of the Capital Improvement Plan associated with Assessment Area Two (the "2024 Project") The Series 2024 Bonds are being issued in order to finance a portion of the 2024 Project. The District Engineer, in the Supplemental Engineer's Report, estimates the total cost of the 2024 Project to be approximately \$31,050,000, as more particularly described below.

<u>2024 Project Description</u>	<u>Estimated Costs</u>
Stormwater System	\$ 3,675,000
Public Roadways	12,250,000
Water, Wastewater & Reclaim Utilities	4,900,000
Hardscape/Landscape/Irrigation	1,837,500
Undergrounding of Conduit	1,837,500
Off-Site Improvements	2,500,000
Professional Fees	1,350,000
Contingency	<u>2,700,000</u>
Total	\$31,050,000

Land development associated with Assessment Area Two [is expected to commence] in _____ and will be completed in phases. The first phase of ___ lots is expected to be completed by _____. All lots within Assessment Area Two are expected to be completed by _____. The Developer estimates that the total land development costs associated with Assessment Area Two will be approximately \$_____ million (excluding the costs of the Amenities (as hereinafter defined)), consisting of the costs of the 2024 Project and certain private development costs. As of _____, 2024, the Developer has spent approximately \$_____ million on [hard and] soft costs towards land development, a portion of which has been spent towards the 2024 Project. See "THE DEVELOPMENT" herein for more information. The available net proceeds from the Series 2024 Bonds to be deposited in the Series 2024 Acquisition and Construction Account will be approximately \$11.7 million* and such proceeds are expected to be used by the District towards the funding and/or acquisition of a portion of the 2024 Project from the Developer.

* Preliminary, subject to change.

The Developer will enter into a completion agreement with the District that will obligate the Developer to complete the 2024 Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

The District Engineer has indicated that all engineering permits necessary to construct the 2024 Project that are set forth in the Engineer's Report have been obtained or will be obtained in the ordinary course of business. In addition to the Engineer's Report, please refer to "THE DEVELOPMENT – Development Approvals" for a more detailed description of the zoning and permitting status of the Development. See "APPENDIX C – ENGINEER'S REPORT" attached hereto for more information regarding the above improvements.

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ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

The Revised Master Special Assessment Methodology Report dated [May 8, 2023] (the "Master Assessment Methodology"), as supplemented by the [Preliminary Second Supplemental Special Assessment Methodology Report dated [_____, 2024]] (the "Supplemental Assessment Methodology" and together with the Master Assessment Methodology, the "Assessment Methodology"), which allocates the Series 2024 Special Assessments to certain lands in the District, has been prepared by Rizzetta & Company, Incorporated, Tampa, Florida (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Series 2024 Bonds are determined, the Supplemental Methodology will be revised to reflect such final terms. Once levied and imposed, the Series 2024 Special Assessments will be first liens on the assessable lands within the District against which they are assessed until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

As set forth in the Assessment Methodology, the Series 2024 Special Assessments are initially levied on approximately ___ gross acres within Assessment Area Two until such time as lots in Assessment Area Two are platted. As platting of lots within Assessment Area Two occurs, the Series 2024 Special Assessments will be assigned to platted lots in Assessment Area Two on a first platted, first assigned basis. Assuming that all of the 564 planned residential units within the Development are developed and platted, then the Series 2024 Special Assessments will be allocated on a per unit basis below and as set forth in the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" attached hereto.

<u>Product Type</u>	<u>No. of Units</u>	Annual Series 2024 Special <u>Assessments</u> Per Unit*	Series 2024 Bonds Par <u>Debt Per Unit</u>
Townhome	158	\$1,520	\$20,831
Traditional 40'	95	\$1,850	\$25,359
Traditional 50'	106	\$2,048	\$28,076
Traditional 50'	45	\$1,982	\$27,170
Traditional 60'	30	\$2,048	\$28,076
Active Adult 40'	21	\$1,718	\$23,548
Active Adult 50'	69	\$1,850	\$25,359
Active Adult 60'	<u>40</u>	\$1,850	\$25,359
Total	<u>564</u>		

*[These amounts include County collection fees] [will be revised upon receipt of the SAM]. The Series 2024 Special Assessments shown above assume certain Developer contributions of infrastructure. The Developer anticipates, but is not obligated, to make certain partial prepayments of special assessments in order to achieve target annual assessment levels of (i) \$1,150 per townhome, (ii) \$1,400 per traditional single-family 40' lot, (iii) \$1,550 for 106 of the traditional single-family 50' lots, (iv) \$1,500 for 45 of the traditional single-family 50' lots, (v) \$1,550 per traditional single-family 60' lot, (vi) \$1,300 per age-restricted single-family 40' lot, (vii) \$1,400 per age-restricted single-family 50' lot, and (viii) \$1,400 per age-restricted single-family 60' lot. The total expected principal paydown anticipated to be made in order to reach such target assessment levels is approximately \$3,405,000 in the aggregate. See "APPENDIX D: ASSESSMENT METHODOLOGY" attached hereto for additional information.

The District anticipates levying assessments to cover its operation and maintenance costs that will initially be approximately \$1,200 per residential townhome unit, \$____ per traditional 40' single-family home, \$1,500 per traditional 50' single-family home, \$____ per traditional 60' single-family home, \$1,350 per active-adult 40' single-family home, and \$1,400 per active-adult 50' and 60' single-family home annually; which amounts are subject to change. In addition, residents will be required to pay homeowners

association fees, which are currently estimated to be \$40 per month per unit in the aggregate. The land within the District has been and is expected to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District for 2023 was approximately 16.7548 mills, which millage rate is subject to change in future tax years. These taxes would be payable in addition to the Series 2024 Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the City, the County and the School District of Lake County, Florida may each levy ad valorem taxes and/or special assessments upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for information on anticipated homeowner association assessments.

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The information appearing below under the captions "THE DEVELOPMENT" and "THE DEVELOPER" has been furnished by the Developer for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by Bond Counsel, the District or its counsel, or the Underwriter or its counsel, and no persons other than the Developer make any representation or warranty as to the accuracy or completeness of such information supplied by it. The following information is provided by the Developer as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Developer is not guaranteeing payment of the Series 2024 Bonds or the Series 2024 Special Assessments.

THE DEVELOPMENT

General

The District Lands currently encompass approximately 649.7 gross acres located in the Town of Lady Lake (the "Town") within Lake County, Florida (the "County") that are planned for approximately 2,092 residential units (the "Development"). 1,142 lots within the Development are being developed under the name "Hammock Oaks" with the remaining 950 lots being developed under the name "Reserve at Hammock Oaks". Approximately 827 of the planned units will be a highly-amenitized age-restricted "Active Adult" community marketed under Kolter Homes' Cresswind brand and the remaining approximate 1,265 homesites will be work-force production-oriented housing. Set forth below is a table which summarizes the development plan for the Development.

Product	Hammock Oaks	Reserve at Hammock Oaks	The Development (Total)
Work-Force	420	845	1,265
Age-Restricted	722	105	827
Total	1,142	950	2,092

The Development is generally located south of Highway 466 and east of Cherry Lake Road and borders The Villages, the fastest selling and largest active adult community in the United States. The Developer expects to capitalize on the demand in the region in two ways. First, the region is lacking new work force production housing. The Villages contains approximately 130,000 residents. Currently, many workers who live outside The Villages are commuting long distances to work within The Villages. The Developer believes the Development will attract these workers, similar to the nearby Beaumont community, located approximately five miles from the Development, which was developed by an affiliate of the Developer. In the twelve months ended December 31, 2023, there have been approximately ____ sales in Beaumont. An affiliate of the Developer is also actively developing Twisted Oaks Pointe, which will act as a replacement project for D.R. Horton. The Developer believes there is market demand for an alternative differentiated "Active Adult" product from what The Villages currently offers. Kolter Homes has completed or is in the process of developing over 41 projects that are expected to total over 25,000 residences across Florida, Georgia, South Carolina, and North Carolina, often as Cresswind branded age-restricted, amenity-rich master-planned communities. See "THE DEVELOPER" herein for more information.

Land development associated with the Development is being phased. Multiple Assessment Areas are being created in order to facilitate the District's financing plans. Assessment Area One consists of approximately 114 acres of land planned to contain 315 residential units ("Assessment Area One"). All 315 units planned for Assessment Area One are within Phase 1 of the Hammock Oaks portion of the Development. The District previously issued its Series 2023 Bonds in order to finance a portion of the 2023 Project. The 2023 Project is [substantially complete]. See "– Update on Assessment Area One" below for more information.

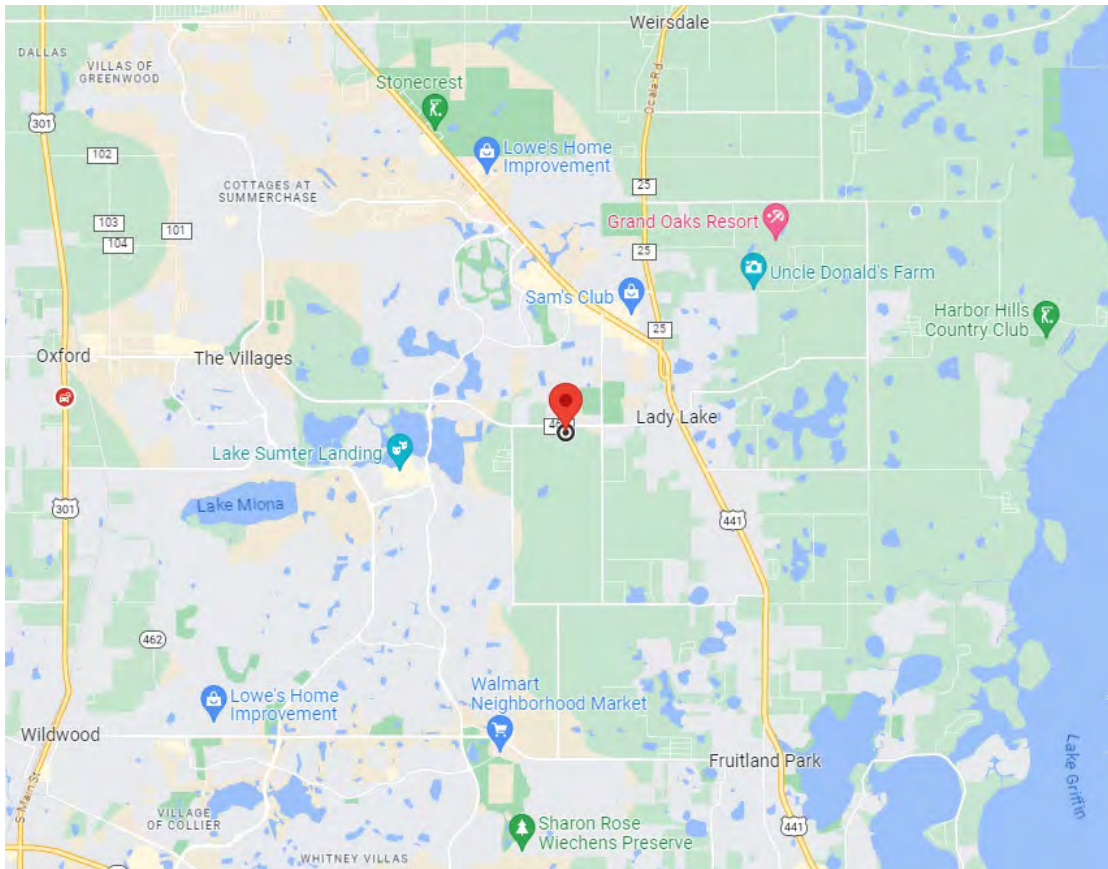
Assessment Area Two consists of approximately ___ acres of land planned to contain 564 residential units ("Assessment Area Two"). Such 564 planned units are within (i) Phases 2A and 2D of the Hammock Oaks portion of the Development, which phases are planned for 175 lots, and (ii) Phases 1A, 1B, 2A, and 2B of the Reserve at Hammock Oaks portion of the Development, which phases are planned for 389 lots. The Series 2024 Bonds are being issued in order to finance a portion of the 2024 Project.

The Series 2024 Bonds will be secured by the Series 2024 Special Assessments, which will initially be levied on the approximately _____ gross acres which comprise Assessment Area Two. As platting of the planned 564 lots within the Assessment Area Two occurs, the Series 2024 Special Assessments will be assigned to the platted lots in Assessment Area Two on a first platted, first assigned basis. See "APPENDIX D: ASSESSMENT METHODOLOGY" attached hereto and "THE DEVELOPMENT – Taxes, Fees and Assessments" herein for more information.

SK Hammock Oaks LLC, a Delaware limited liability company (the "Developer"), is the landowner and developer for the units planned within Assessment Area Two. The Developer plans to install public infrastructure improvements for all of Assessment Area Two and has entered into Builder Contracts for all 564 lots planned for Assessment Area Two as follows: (i) with Kolter Acquisitions, an affiliate of the Developer, for the sale of 722 finished single-family detached lots (of which [130] are in Assessment Area Two) to be delivered upon development completion, which lots Kolter Homes intends to market under its age-restricted "Cresswind" brand (the "Kolter Homes Contract"), (ii) with NVR for the sale of 94 finished single-family detached lots (of which [45] are in Assessment Area Two), (iii) with Dream Finders for the sale of ___ finished lots (of which [101] are in Assessment Area Two), (iv) with Meritage for the sale of ___ finished lots (of which [258] are in Assessment Area Two), and (v) with Maronda for the sale of ___ finished lots (of which [30] are in Assessment Area Two). The 434 lots under contract with NVR, Dream Finders, Meritage, and Maronda are anticipated to be marketed as work-force housing without age-restriction. See "The Builder Contracts and the Builders" herein for more information.

At build-out, Assessment Area Two is planned to contain 564 residential units, consisting of (i) 158 townhome units, (ii) 21 age-restricted single-family homes on 40' wide lots, (iii) 95 non age-restricted single-family homes on 40' wide lots, (iv) 69 age-restricted single-family homes on 50' wide lots, (v) 151 non age-restricted single-family homes on 50' wide lots, (vi) 40 age-restricted single-family homes on 60' wide lots, and (v) 30 non age-restricted single-family homes on 60' wide lots. Attached products will range in size from approximately [1,440 square feet to 1,632] square feet and price points will range from approximately [\$245,000 to \$289,000]. Detached products will range in size from approximately [1,435] square feet to _____ square feet and price points will range from approximately \$____,000 to [\$554,000]. The target customers for residential units within Assessment Area Two are retirees, empty nesters, first time homebuyers, and move-up buyers. See "Residential Product Offerings" herein for more information.

The following map shows the general location of the Development.



Update on Assessment Area One

The District previously issued its Series 2023 Bonds in order to finance a portion of the 2023 Project. The 2023 Project is [complete], all 315 lots have been developed and platted. As of _____, 2024, approximately ___ lots have closed with homebuilders. Sales are expected to commence in _____. Homebuilders within Assessment Area One include NVR and Kolter Homes.

Land Acquisition and Finance Plan

The Developer acquired approximately [245 acres of land in the District, including all of the land in Assessment Area Two, along with approximately 43.5 acres outside of the District on December 14, 2021 and January 31, 2022, respectively, for approximately \$22,000,000 and \$1,680,000, respectively], which was paid for with equity and seller financing of approximately [\$15,930,000]. The Developer estimates its cost basis for the land comprising Assessment Area Two to be approximately \$_____. [The seller financing has been paid down with respect to, and the seller's mortgage has been released from, the land in Assessment Area Two that is being developed into lots]. The Developer has the remaining approximately [404.7] acres of land in the District under contract and anticipates acquiring such lands in a series of takedowns through May 2025. The 43.5 acres outside the District are expected to be developed as commercial (approximately 20.5 acres) and multi-family residences (approximately 23 acres).

The Developer estimates that the total land development costs associated with Assessment Area Two will be approximately \$___ million (excluding the costs of the Amenities (as hereinafter defined)), consisting of the costs of the 2024 Project and certain private development costs. As of _____, 2024, the Developer has spent approximately \$____ million on [hard and] soft costs towards land development, a

portion of which has been spent towards the 2024 Project. The available net proceeds from the Series 2024 Bonds to be deposited in the Series 2024 Acquisition and Construction Account will be approximately \$11.7 million and such proceeds are expected to be used by the District towards the funding and/or acquisition of a portion of the 2024 Project from the Developer. The Developer will enter into a completion agreement with the District that will obligate the Developer to complete the 2024 Project. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

Development Plan and Status

Land development associated with Assessment Area Two is [expected to commence in] _____ [has clearing and grading commenced?] and will be phased. Set forth below is a chart which summarizes the phasing for Assessment Area Two. For a more detailed description of the timing for infrastructure installation, please see the discussion below.

Product	Market	Hammock Oaks			Reserve at Hammock Oaks					AA2
		Ph 2A	Ph 2D	Total	Ph 1A	Ph 1B	Ph 2A	Ph 2B	Total	Total
TH	Work-Force	0	0	0	0	80	0	78	158	158
40'	Work-Force	0	0	0	78	0	17	0	95	95
50'	Work-Force	45	0	45	67	0	39	0	106	151
60'	Work-Force	0	0	0	14	0	16	0	30	30
40'	Age-Restricted	0	21	21	0	0	0	0	0	21
50'	Age-Restricted	0	69	69	0	0	0	0	0	69
<u>60'</u>	Age-Restricted	<u>0</u>	<u>40</u>	<u>40</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>40</u>
Total		45	130	175	159	80	72	78	389	564

[are any of the below phases expected to be developed concurrently? We can skinny down the disclosure to make the information more digestible for investors if so]

Hammock Oaks Phase 2A. Hammock Oaks Phase 2A is planned for 45 single-family detached homes on 40' wide lots, all of which are anticipated to be marketed without age-restriction. Infrastructure installation for Hammock Oaks Phase 2A is expected to commence in _____ and is expected to be completed by _____, at which point such lots will be delivered to NVR in accordance with the NVR Contract.

Hammock Oaks Phase 2D. Hammock Oaks Phase 2D is planned for 130 single-family detached homes of varying lot widths, all of which are anticipated to be marketed under the age-restricted Cresswind brand. Infrastructure installation for Hammock Oaks Phase 2D is expected to commence in _____ and is expected to be completed by _____, at which point such lots will be delivered to Kolter Acquisitions in accordance with the Kolter Homes Contract.

Reserve at Hammock Oaks Phase 1A. Reserve at Hammock Oaks Phase 1A is planned for 159 single-family detached homes of varying lot widths, all of which are anticipated to be marketed without age-restriction. Infrastructure installation for Reserve at Hammock Oaks Phase 1A is expected to commence in _____ and is expected to be completed by _____, at which point such lots will be delivered to the Builders in accordance with the Builder Contracts.

Reserve at Hammock Oaks Phase 1B. Reserve at Hammock Oaks Phase 1B is planned for 80 single-family detached homes of varying lot widths, all of which are anticipated to be marketed without age-restriction. Infrastructure installation for Reserve at Hammock Oaks Phase 1B is expected to commence in _____ and is expected to be completed by _____, at which point such lots will be delivered to the Builders in accordance with the Builder Contracts.

Reserve at Hammock Oaks Phase 2A. Reserve at Hammock Oaks Phase 2A is planned for 72 single-family detached homes of varying lot widths, all of which are anticipated to be marketed without age-restriction. Infrastructure installation for Reserve at Hammock Oaks Phase 2A is expected to commence in _____ and is expected to be completed by _____, at which point such lots will be delivered to the Builders in accordance with the Builder Contracts.

Reserve at Hammock Oaks Phase 2B. Reserve at Hammock Oaks Phase 2B is planned for 78 single-family detached homes of varying lot widths, all of which are anticipated to be marketed without age-restriction. Infrastructure installation for Reserve at Hammock Oaks Phase 2B is expected to commence in _____ and is expected to be completed by _____, at which point such lots will be delivered to the Builders in accordance with the Builder Contracts.

The Developer anticipates that approximately [180] units will be sold and closed with homebuyers per annum until build out. This anticipated absorption is based upon estimates and assumptions made by the Developer that are inherently uncertain, though considered reasonable by the Developer, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Developer. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

The Builder Contracts and the Builders

Summary

The Developer plans to install public infrastructure improvements for all of Assessment Area Two and has entered into builder contracts for all 564 lots planned for Assessment Area Two as follows: (i) with Kolter Acquisitions, an affiliate of the Developer, for the sale of 722 finished single-family detached lots (of which [130] are in Assessment Area Two) to be delivered upon development completion, which lots Kolter Homes intends to market under its age-restricted "Cresswind" brand (the "Kolter Homes Contract"), (ii) with NVR for the sale of 94 finished single-family detached lots (of which [45] are in Assessment Area Two) (the "NVR Contract"), (iii) with Dream Finders for the sale of ___ finished lots (of which [101] are in Assessment Area Two) (the "Dream Finders Contract"), (iv) with Meritage for the sale of ___ finished lots (of which [258] are in Assessment Area Two) (the "Meritage Contract"), and (v) with Maronda for the sale of ___ finished lots (of which [30] are in Assessment Area Two) (the "Maronda Contract" and, collectively, the "Builder Contracts"). The 434 lots under contract with NVR, Dream Finders, Meritage, and Maronda are anticipated to be marketed as work-force housing without age-restriction.

The total expected consideration for the sale of all 564 lots planned within Assessment Area Two is approximately \$_____ million. For more detailed information regarding the Builder Contracts, see the discussion below.

Kolter Homes

The Developer has entered into an Agreement of sale and Purchase of Lots with Kolter Acquisitions LLC, a Florida limited liability company ("Kolter Acquisitions"), dated December 17, 2021, as amended (as amended, the "Kolter Agreement") for the purchase of 722 single family residential attached lots,

consisting of 192 forty-foot (40') lots, 355 fifty-foot (50') wide lots and 175 sixty-foot (60') wide lots. Of such 722 lots, 98 were in Assessment Area One and [130] are in Assessment Area Two. The Kolter Agreement provides for a purchase price of \$70,000 for each 40' lot, \$87,500 for each 50' lot, and \$105,000 for each 60' Villa lot, which are subject to adjustment, additional consideration based upon net home sale prices, and 1.25% quarterly increases after the first closing as set forth in the Kolter Agreement.

The Kolter Agreement provides for Kolter Acquisitions to initially acquire 42 model lots which occurred in [November 2023]. Thereafter, Kolter Acquisitions is required to purchase a minimum of 30 lots within eight months following the model lots closing and a minimum of 30 lots every calendar quarter thereafter. All lots have to be acquired within 72 months after the model lots closing.

The inspection period under the Kolter Agreement has expired. Pursuant to the terms of the Kolter Agreement, Kolter Acquisitions has made a deposit of \$2,000,000 which has been released to Developer but subject to return to Kolter Acquisitions in the event (i) Developer defaults in its obligations under the Kolter Agreement, (ii) Developer fails to satisfy its conditions to closing, or (iii) otherwise required pursuant to the terms of the Kolter Agreement. The Deposit shall be returned to Kolter Acquisitions in the form of purchase price credits for the lots in accordance with the terms of the Kolter Agreement. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein for certain Bondowners' risks in the event Kolter Acquisitions fails to close on all or a portion of its lots in Assessment Area Two.

It is anticipated that Kolter Acquisitions will assign its rights to an affiliate, Kolter Homes (as defined herein) which will build homes under the "Cresswind" brand. The Cresswind brand includes over 55 communities across the Southeastern United States and offers "active-adult" amenities, including resident-only clubhouse, fitness center, cardio studio, tennis and pickle ball courts, resort-style pool, walking trails, and indoor and outdoor event spaces. See "THE DEVELOPER" for more information.

NVR Agreement

The Developer has entered into a Lot Purchase Agreement with NVR, Inc., a Virginia corporation ("NVR"), dated November 7, 2022 (the "NVR Agreement") for the purchase of 94 single family residential detached lots, consisting of 78 standard lots and 16 premium lots. Of such 94 lots, 49 were in Assessment Area One and 45 are in Assessment Area Two. The NVR Detached Lots Agreement provides for a purchase price \$90,000 for each standard lot, and \$91,000 for each premium lot, which are subject to adjustment and 3% annual increases as set forth in the NVR Agreement.

The NVR Detached Lots Agreement provides for NVR to acquire 10 lots within the later of (i) 120 days after NVR takes down a model lot, and (ii) 20 days after NVR receives written notice that conditions precedent to closing have occurred. The first closing on 10 lots will [occurred in November 2023]. Thereafter, NVR is required to purchase a minimum of 12 lots prior to the end of each quarter commencing 30 days after the later of (i) the first takedown, and (ii) the date NVR receives completion notice for the lots being purchased.

The inspection period under the NVR Detached Lots Agreement has expired. Pursuant to the terms of the NVR Detached Lots Agreement, NVR has made a deposit of \$839,120 which is currently being held in escrow and which is expected to be released to the Developer in June 2023 and secured by an indemnity mortgage encumbering all of the lands NVR has under the NVR Detached Lots Agreement in the event Developer defaults in its obligations under the NVR Detached Lots Agreement. The Deposit shall be returned to NVR in the form of purchase price credits for the lots in accordance with the terms of the NVR Detached Lots Agreement. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors

Causing Failure to Complete Development" herein for certain bondowners' risks in the event NVR fails to close on all or a portion of its lots in Assessment Area Two.

NVR is a Virginia corporation and the parent company of Ryan Homes, NVR Homes and Fox Ridge Homes, which construct new homes, NVR Mortgage, which provides a variety of house financing programs, and NVR Settlement Services, which provides settlement and title services. NVR operates in two business segments: house building and mortgage banking. NVR's stock trades on the New York Stock Exchange under the symbol NVR. NVR is subject to the informational requirements of the Securities and Exchange Commission Act of 1934, as amended (the "Exchange Act"), and in accordance therewith files reports, proxy statements, and other information with the Securities and Exchange Commission (the "SEC"). The file number for NVR is No-0000906163. Such reports, proxy statements, and other information are available at the SEC's internet website at <http://www.sec.gov>. All documents subsequently filed by NVR pursuant to the requirements of the Exchange Act after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

[remaining sections to come upon receipt of contracts]

Neither the Builders nor any other entities listed herein are guaranteeing payment of the Series 2024 Bonds or the Series 2024 Special Assessments.

Residential Product Offerings

The target customers for units within the Development are first time homebuyers, move-up buyers, retirees, and empty nesters. Below is a summary of the expected types of units and price points for units in the Development.

<u>Product Type</u>	<u>Square Footage</u>	<u>Beds/Baths</u>	<u>Starting Price Point</u>
Townhome	[1,440 - 1,632]	[3 / 2.5]	[\$245,000 - \$289,000]
Traditional 40'	_____ - _____	___-___ / ___-___	\$____,000 - \$____,000
Traditional 50'	[1,815 - 2,797]	[3 - 5 / 2 - 3]	[\$328,000 - \$392,000]
Traditional 60'	_____ - _____	___-___ / ___-___	\$____,000 - \$____,000
Active Adult 40'	[1,434 - 1,724]	[2 - 3 / 2]	\$420,000 - \$431,000
Active Adult 50'	[1,668 - 2,289]	[2 - 3 / 2 - 3]	\$456,000 - \$495,000
Active Adult 60'	[2,323 - 2,776]	[3 / 3 - 3.5]	\$516,000 - \$554,000

Development Approvals

The land within the District, including, without limitation, the land therein subject to the Series 2024 Special Assessments, is zoned to allow for the contemplated residential uses described herein. All permits have been received by jurisdictional agencies to allow for the development contemplated herein or are reasonably expected to be received in the ordinary course.

Environmental

[The Developer obtained multiple Phase I Environmental Site Assessments dated April 2022 (collectively, the "ESA"), covering the District Lands it owns, which includes all of Assessment Area Two. The ESA revealed no recognized environmental conditions in connection with the District Lands.] [GR to confirm.] See "BONDOWNERS' RISK - Regulatory and Environmental Risks" herein for more information regarding potential environmental risks.

Amenities

The Development is planned to contain an approximately 2.36 acre community area that serves the non-active adult homes with an approximately 2,500 square foot open air cabana, a resort-style swimming pool, tot lot, dog park, and walking trails (collectively, the "Amenity"). Construction of the Amenity [commenced in November 2023] and is expected to be completed in [summer of 2024] at a total estimated cost of [\$3.3] million. [Although the Amenity is part of the Series 2024 Project], it is anticipated that it will be funded by the Developer. Additionally, Kolter Homes is expected to construct an active-adult amenity on an approximately 10 acre site that will include an approximately 5,000 square foot clubhouse, pool, fitness center, various sports courts, an outdoor amphitheater, dog park, and walking trails (collectively, the "Kolter Homes Amenity" and together with the Amenity, the "Amenities"). The Developer anticipates that Kolter Homes will commence construction of the Kolter Homes Amenity in the [fourth quarter of 2024] and be completed by [second quarter of 2026] at total cost of approximately [\$12] million. It is anticipated that the Amenity will be owned and operated by the District, and available for use by the public subject to the District's rules and policies, while the Kolter Homes Amenity will be owned and operated privately by a homeowner's association serving only the active-adult community.

Utilities

Potable water, wastewater treatment, and reclaim irrigation for the Development are expected to be provided by the Town. Electric power is expected to be provided by both SECO and Duke. All utility services are available to Assessment Area Two. [Confirm.]

Taxes, Fees and Assessments

As set forth in the Assessment Methodology, the Series 2024 Special Assessments are initially levied on approximately ___ gross acres within Assessment Area Two until such time as lots in Assessment Area Two are platted. As platting of lots within Assessment Area Two occurs, the Series 2024 Special Assessments will be assigned to platted lots in Assessment Area Two on a first platted, first assigned basis. Assuming that all of the 564 planned residential units within the Development are developed and platted, then the Series 2024 Special Assessments will be allocated on a per unit basis below and as set forth in the Assessment Methodology. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

<u>Product Type</u>	<u>No. of Units</u>	Annual Series 2024 Special	
		<u>Assessments</u>	<u>Series 2024 Bonds Par</u>
		<u>Per Unit*</u>	<u>Debt Per Unit</u>
Townhome	158	\$1,520	\$20,831
Traditional 40'	95	\$1,850	\$25,359
Traditional 50'	106	\$2,048	\$28,076
Traditional 50'	45	\$1,982	\$27,170
Traditional 60'	30	\$2,048	\$28,076
Active Adult 40'	21	\$1,718	\$23,548
Active Adult 50'	69	\$1,850	\$25,359
Active Adult 60'	<u>40</u>	<u>\$1,850</u>	<u>\$25,359</u>
Total	564		

*[These amounts include County collection fees] [will be revised upon receipt of the SAM]. The Series 2024 Special Assessments shown above assume certain Developer contributions of infrastructure. The Developer anticipates, but is not obligated, to make certain partial prepayments of special assessments in order to achieve target annual assessment levels of (i) \$1,150 per townhome, (ii) \$1,400 per traditional single-family 40' lot, (iii) \$1,550 for 106 of the traditional single-family 50' lots, (iv) \$1,500 for 45 of the traditional single-family 50' lots, (v) \$1,550 per traditional single-family 60' lot, (vi) \$1,300 per age-restricted single-family 40' lot, (vii) \$1,400 per age-restricted single-family 50' lot, and (viii) \$1,400 per age-restricted single-family 60' lot. The total expected principal paydown anticipated to be made in order to reach such target assessment levels is approximately \$3,405,000 in the aggregate. See "APPENDIX D: ASSESSMENT METHODOLOGY" attached hereto for additional information.

The District anticipates levying assessments to cover its operation and maintenance costs that will initially be approximately \$1,200 per residential townhome unit, \$____ per traditional 40' single-family home, \$1,500 per traditional 50' single-family home, \$____ per traditional 60' single-family home, \$1,350 per active-adult 40' single-family home, and \$1,400 per active-adult 50' and 60' single-family home annually; which amounts are subject to change. In addition, residents will be required to pay homeowners association fees, which are currently estimated to be \$40 per month per unit in the aggregate. The land within the District has been and is expected to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate imposed on taxable properties in the District for 2023 was approximately 16.7548 mills, which millage rate is subject to change in future tax years. These taxes would be payable in addition to the Series 2024 Special Assessments and any other assessments levied by the District. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the City, the County and the School District of Lake County, Florida may each levy ad valorem taxes and/or special assessments upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year.

Education

The public schools for children residing in the Development are expected to be The Villages Elementary of Lady Lake School, Carver Middle School, and Leesburg High School, which are located approximately 1.85 miles, 9 miles, and 10 miles from the Development, respectively, and which were rated B, C and C, respectively, by the Florida Department of Education in 2023. The Lake County School Board may change school boundaries from time to time and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

Competition

The following communities have been identified by the Developer as being competitive with the Development, because of their proximity to the Development, price ranges and product types. Those communities include Avalon Park Taveres, Beaumont and Lake Denham Estates.

The information under this heading does not purport to list all of the existing or planned communities in the area of the Development, but rather provide a list of those that the Developer feels pose primary competition to the Development.

Developer Agreements

The Developer will enter into a completion agreement with the District that will obligate the Developer to complete any portions of the 2024 Project not funded with proceeds of the Series 2024 Bonds. In addition, the Developer will execute and deliver to the District a collateral assignment agreement (the "Collateral Assignment"), pursuant to which the Developer will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer, development

rights relating to the 2024 Project. That said, the Developer has previously granted similar rights ("Prior Collateral Assignment") in connection with the issuance of the Series 2023 Bonds, and such rights under such Prior Collateral Assignment are superior to and may take priority over the rights granted under the Collateral Assignment. [In addition, any mortgagees or Builders may have certain development rights and other rights assigned to it under the terms of their mortgage or Builder Contract relating to the Development, which may be superior to such rights that might otherwise be assigned to the District under the terms of the Collateral Assignment.] Notwithstanding such Collateral Assignment, in the event the District forecloses on the lands subject to the Series 2024 Special Assessments as a result of a Developer's or subsequent landowners' failure to pay such assessments, there is a risk that the District, or its designee, will not have all permits and entitlements necessary to complete the 2024 Project or the development of Assessment Area Two. Finally, the Developer will also enter into a True-Up Agreement in connection with its obligations to pay true-up payments in the event that debt levels remaining on unplatted lands in Assessment Area Two increase above the maximum debt levels set forth in the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" herein for additional information regarding the "true-up mechanism." Such obligations of the Developer are unsecured obligations, and the Developer is a special-purpose entity whose assets consist primarily of its interests in the Development. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" and "THE DEVELOPER" herein for more information regarding the Developer.

THE DEVELOPER

SK Hammock Oaks LLC, a Delaware limited liability company (the "Developer"), is the owner and developer of the lands in the Development. The Developer is managed by The Kolter Group LLC, a Florida limited liability company (the "Kolter Group"). The Developer's sole member is SK JV4 LLC, a Delaware limited liability company ("JV4"). [Developer to confirm/update section.]

Kolter Group

Kolter Group is a private investment firm focused on real estate development and investment and based in Delray Beach, Florida. Kolter Group and its predecessors and affiliates (collectively, "Kolter"), currently include four residential development business units, detailed below. Kolter has sponsored over \$24 billion of real estate projects throughout the southeastern United States (including Florida, Georgia, South Carolina, North Carolina and Tennessee). In Florida alone, Kolter has completed or is in the process of developing over 100 projects that are expected to total over 50,000 homesites.

Kolter Land LLC, together with certain of its affiliates (collectively, "Kolter Land"), is focused on land investment and development of finished lots for sale typically to third party homebuilders. The focus is on projects that will deliver 250 to 1,000 lots and deliver affordable product with amenities and proximity to employment centers. Kolter Land has completed or is in the process of developing over 80 projects that are expected to total over 40,000 finished lots to homebuilders, including many public-traded homebuilders.

Kolter Homes LLC, together with certain of its affiliates (collectively, "Kolter Homes"), is focused on the development, construction and sale of 500 to 1,500 for-sale single-family units, often as Cresswind branded, age-restricted, amenity-rich master-planned communities, with additional focus on smaller traditional and age-targeted add-on communities of 100 to 500 homes. Kolter Homes has completed or is in the process of developing over 41 projects that are expected to total over 25,000 residences across Florida, Georgia, South Carolina, and North Carolina,

Kolter Urban LLC, together with certain of its affiliates (collectively, "Kolter Urban"), is focused on the development of luxury condominium communities of 50 to 500 residences in waterfront, water view or downtown walkable locations. Kolter Urban has completed or is in the process of developing over 25

residential projects that are expected to total over 5,000 residences located in some of the most desirable locations in Florida and the Southeast, including the Palm Beaches, Fort Lauderdale, Sarasota, St. Petersburg, Tampa and Atlanta.

Kolter Multifamily LLC, together with certain of its affiliates (collectively, "Kolter Multifamily"), is focused on the development of market-rate and affordable rental communities of 200 to 350 units with proximity to employment and shopping. Kolter Multifamily's urban and suburban rental communities are strategically located to allow residents to enjoy the very best of the surrounding area, with prime locations and on-site amenities that create enduring value. Kolter Multifamily has completed or is in the process of developing 11 projects that are expected to total over 3,000 units.

JV4

[Confirm below.]

[Approximately 71% of the membership interests in JV4 are owned and controlled by SK JV4 Investor LLC, a Delaware limited liability company ("SK JV4"), an affiliate of Sculptor Real Estate, the real estate business of Sculptor Capital Management, Inc. The remaining membership interests in JV4 (approximately 29%) are held by KC 9W57TH Funding 4 LLC, a Florida limited liability company ("KC 9W57th Funding"), which is affiliated with and managed by The Kolter Group LLC. Pursuant to JV4's limited liability company agreement, SK JV4 and KC 9W57th Funding are the manager and administrator of JV4, respectively. As administrator, KC 9W57th Funding generally manages the day-to-day operations of JV4.

According to its website, Sculptor Capital Management, Inc. ("Sculptor") is a global alternative asset management firm with over \$35 billion in assets under management specializing in real estate, credit, and multi-strategy investment products. Sculptor's real estate business was founded in 2003 and has raised approximately \$8.1 billion of dedicated real estate capital and has completed more than 193 transactions across 28 diverse real estate asset classes.] Sculptor's common stock trades on the New York Stock Exchange under the ticker symbol SCU. Sculptor is subject to the informational requirements of the Exchange Act and in accordance therewith files reports, proxy statements and other information, including financial statements, with the SEC. The SEC file number for Sculptor is No-001-33805. Such reports, proxy statements, and other information can be found at the SEC's internet website at <http://www.sec.gov>. All documents subsequently filed by Sculptor pursuant to the requirements of the Exchange Act after the date of this Limited Offering Memorandum will be available for inspection in such manner as the SEC prescribes.

Neither the Developer nor any of the other entities or persons listed above are guaranteeing payment of the Series 2024 Bonds or the Series 2024 Special Assessments. None of the entities or persons listed herein, other than the Developer, has entered into any agreements in connection with the issuance of the Series 2024 Bonds.

TAX MATTERS

General

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements that the District must continue to meet after the issuance of the Series 2024 Bonds in order that the interest on the Series 2024 Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Series 2024 Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series 2024

Bonds. The District has covenanted in the Indenture to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Series 2024 Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District and the Developer with the tax covenants referred to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Series 2024 Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Series 2024 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Code on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2024 Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Series 2024 Bonds and the interest thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2024 Bonds. Prospective purchasers of the Series 2024 Bonds should consult their own tax advisors as to the status of interest on the Series 2024 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Series 2024 Bonds will be based on and will assume the accuracy of certain representations and certifications of the District and the Developer, and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Series 2024 Bonds will be and will remain obligations the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other consequences regarding the Series 2024 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Series 2024 Bonds, or the ownership or disposition of the Series 2024 Bonds. Prospective purchasers of Series 2024 Bonds should be aware that the ownership of Series 2024 Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Series 2024 Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Series 2024 Bonds, (iii) the inclusion of the interest on the Series 2024 Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Series 2024 Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, (v) the inclusion of interest on the Series 2024 Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits, (vi) net gain realized upon the sale or other disposition of property such as the Series 2024 Bonds generally must be taken into account when computing the Medicare tax with respect to net investment income or undistributed net investment income, as applicable, imposed on certain high income individuals and specified trusts and estates and (vii) receipt of certain investment income, including interest on the Series 2024 Bonds, is considered when determining qualification limits for obtaining the earned income credit provided by Section 32(a) of the Code. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Series 2024 Bonds. Prospective purchasers of the Series 2024 Bonds should consult their own tax advisors as to the impact of these and any other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Series 2024 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

Original Issue Discount and Premium

Certain of the Series 2024 Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (*i.e.*, for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Series 2024 Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale, or other disposition of that Discount Bond.

Certain of the Series 2024 Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity), or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.

Changes in Federal and State Tax Law

From time to time, there are legislative proposals suggested, debated, introduced, or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Series 2024 Bonds, or adversely affect the market price or marketability of the Series 2024 Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal

may be enacted, or whether, if enacted, any such proposal would affect the Series 2024 Bonds. Prospective purchasers of the Series 2024 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

Information Reporting and Backup Withholding

Interest paid on tax-exempt bonds such as the Series 2024 Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Series 2024 Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Series 2024 Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Series 2024 Bonds and proceeds from the sale of Series 2024 Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Series 2024 Bonds. This withholding generally applies if the owner of Series 2024 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Series 2024 Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

AGREEMENT BY THE STATE

Under the Act, the State of Florida pledges to the holders of any bonds issued thereunder, including the Series 2024 Bonds, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that the Series 2024 Bonds are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State of Florida, and constitute securities which may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Series 2024 Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Series 2024 Bonds. Investment in the Series 2024 Bonds poses certain economic risks. No dealer, broker, salesperson or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing.

ENFORCEABILITY OF REMEDIES

The remedies available to the Owners of the Series 2024 Bonds upon an Event of Default under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Series 2024 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2024 Bonds will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

LITIGATION

The District

There is no litigation of any nature now pending or, to the knowledge of the District, threatened against the District and seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2024 Bonds, or in any way contesting or affecting (i) the validity of the Series 2024 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2024 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Developer

The Developer has represented that there is no litigation of any nature now pending or, to the knowledge of the Developer, threatened against the Developer, which could reasonably be expected to have a material and adverse effect upon the completion of the 2024 Project or the development of Assessment Area Two as described herein, materially and adversely affect the ability of the Developer to pay the Series 2024 Special Assessments imposed against the land within Assessment Area Two of the District owned by the Developer or materially and adversely affect the ability of the Developer to perform its various obligations described in this Limited Offering Memorandum.

CONTINGENT FEES

The District has retained Bond Counsel, District Counsel, the Consulting Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Series 2024 Bonds. Except for the payment of certain fees to District Counsel, the Consulting Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2024 Bonds.

NO RATING

No application for a rating for the Series 2024 Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Series 2024 Bonds would have been obtained if application had been made.

EXPERTS

The Engineer's Report attached as APPENDIX C to this Limited Offering Memorandum has been prepared by Causseaux, Hewett, & Walpole, Inc., Alachua, Florida, the District Engineer. APPENDIX C

should be read in its entirety for complete information with respect to the subjects discussed therein. Rizzetta & Company, Incorporated, Tampa, Florida, as Methodology Consultant, has prepared the Assessment Methodology set forth as APPENDIX D attached hereto. APPENDIX D should be read in its entirety for complete information with respect to the subjects discussed therein. As a condition to closing on the Series 2024 Bonds, both the District Engineer and the Methodology Consultant will consent to the inclusion of their reports in this Limited Offering Memorandum.

FINANCIAL INFORMATION

This District will covenant in the Disclosure Agreement (as hereinafter defined), the proposed form of which is set forth in APPENDIX E hereto, to provide its annual audited financial statements to the Municipal Securities Rulemaking Board's ("MSRB") Electronic Municipal Market Access ("EMMA") system as described in APPENDIX E, commencing with the audit for the District fiscal year ending September 30, 2023. Attached hereto as APPENDIX F is a copy of the District's unaudited financial statements for the period ended [September 30, 2023]. The District does not have audited financial statements because the District has not yet met the threshold under State law requiring an audit being completed. The Series 2024 Bonds are not general obligation bonds of the District and are payable solely from the Series 2024 Pledged Revenues.

Beginning October 1, 2015, or by the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. Additional information regarding the District's website is available from the District Manager at the address set forth under "THE DISTRICT – The District Manager and Other Consultants."

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default as to principal or interest on its bonds or other debt obligations since December 31, 1975.

CONTINUING DISCLOSURE

The District and the Developer will enter into the Continuing Disclosure Agreement (the "Disclosure Agreement") in the proposed form of APPENDIX F, for the benefit of the Series 2024 Bondholders (including owners of beneficial interests in such Series 2024 Bonds), to provide certain financial information and operating data relating to the District and the development of the District lands by certain dates prescribed in the Disclosure Agreement and to provide notice of certain enumerated material events (collectively, the "Reports") with the MSRB through the MSRB's EMMA system. The specific nature of the information to be contained in the Reports is set forth in "APPENDIX E: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District or the Developer to comply with their respective obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an Event of Default under the Indenture, but such event of default under the Disclosure Agreement would allow the Series 2024 Bondholders (including owners of beneficial interests in such Series 2024 Bonds), as applicable, to bring an action for specific performance.

The District has previously entered into a continuing disclosure undertaking pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"), with respect to the Series 2023 Bonds. [Review in process.] The District will appoint the District Manager as the dissemination agent in the Disclosure Agreement. The District anticipates satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings and the Rule.

The Developer has previously entered into continuing disclosure undertakings pursuant to the Rule with respect to the District's Series 2023 Bonds. [Review in process.] The Developer anticipates satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings, including the Disclosure Agreement and the Rule.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Series 2024 Bonds from the District at a purchase price of \$ _____ (par amount of the Series 2024 Bonds, [plus/less net original issue premium/discount of \$ _____ and] and less an Underwriter's discount of \$ _____). The Underwriter's obligations are subject to certain conditions precedent and, subject to satisfaction or waiver of such conditions, the Underwriter will be obligated to purchase all of the Series 2024 Bonds if any Series 2024 Bonds are purchased.

The Underwriter intends to offer the Series 2024 Bonds to accredited investors at the offering prices set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Series 2024 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

VALIDATION

Bonds issued pursuant to the terms of the Master Indenture have been validated by a judgment of the Circuit Court of the Fifth Judicial Circuit Court of Florida in and for Lake County, Florida, rendered on May 17, 2023. The period of time during which an appeal can be taken from such judgment has expired without an appeal having been taken.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Series 2024 Bonds are subject to the approval of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel. Certain legal matters will be passed upon for the District by its counsel, Kutak Rock LLP, Tallahassee, Florida. Certain legal matters will be passed upon for the Underwriter by its counsel, GrayRobinson, P.A. Tampa, Florida. Certain legal matters will be passed upon for the Developer by its counsel, Shuffield, Lowman & Wilson, P.A., Orlando, Florida.

Bond Counsel's opinion included herein is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of delivery of the Series 2024 Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and are not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2024 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2024 Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2024 Bonds.

[Remainder of page intentionally left blank.]

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of the District.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairperson, Board of Supervisors

APPENDIX A

**COPY OF MASTER INDENTURE AND PROPOSED FORM OF
SUPPLEMENTAL INDENTURE**

APPENDIX B

PROPOSED FORM OF OPINION OF BOND COUNSEL

APPENDIX C
ENGINEER'S REPORT

APPENDIX D
ASSESSMENT METHODOLOGY

APPENDIX E

PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX F
DISTRICT'S FINANCIAL STATEMENTS

EXHIBIT C

FORM OF CONTINUING DISCLOSURE AGREEMENT

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of [____], 2024 is executed and delivered by the Hammock Oaks Community Development District (the "Issuer" or the "District"), SK Hammock Oaks LLC, a Delaware limited liability company (the "Developer"), and Rizzetta & Company, Incorporated, a Florida corporation, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Special Assessment Bonds, Series 2024 (Assessment Area Two) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of May 1, 2023 (the "Master Indenture") and a Second Supplemental Trust Indenture dated as of [____] 1, 2024 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and Regions Bank, a state banking corporation duly organized and existing under the laws of the State of Alabama and having a designated corporate trust office in Jacksonville, Florida, as trustee (the "Trustee"). The Issuer, the Developer and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Developer and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean that portion of the District lands subject to the Assessments.

"Assessments" shall mean the non-ad valorem Series 2024 Special Assessments pledged to the payment of the Bonds pursuant to the Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Rizzetta & Company, Incorporated has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Rizzetta & Company, Incorporated, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated [_____], 2024, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Developer for so long as such Developer or its affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of at least 20% of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be [August] 1, 2024.

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2024 which shall be due no later than March 31, 2025. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall file its Audited Financial Statements for the Fiscal Year ended September 30, 2023 on or before June 30, 2024. The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15th) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its undertaking to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1st) Business Day following the Annual Filing Date for the Annual Report or the Audited Financial Statements by 12:00 noon on the first (1st) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

4. **Content of Annual Reports.**

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of December 31st following the end of the most recent prior Fiscal Year.

(ii) The method by which Assessments are being levied (whether on-roll or off-roll) and the amounts being levied by each method in the Assessment Area for the current Fiscal Year, and a copy of the assessment roll (on roll and off roll) for the Assessments certified for collection in the Assessment Area for the current Fiscal Year.

(iii) The method by which Assessments were levied (whether on-roll or off-roll) and the amounts levied by each method in the Assessment Area for the most recent prior Fiscal Year.

(iv) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(v) If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any year, a list of delinquent property owners.

(vi) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. **Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer), or the Developer on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than five (5) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information to the extent available with respect to the Assessment Area only:

(i) The number of lots planned.

Lot Ownership Information

- (ii) The number of lots owned by the Developer.
- (iii) The number of lots owned by homebuilders.
- (iv) The number of lots owned by homebuyers.

Lot Status Information

- (v) The number of lots developed.
- (vi) The number of lots platted.

Home Sales Status Information

- (vii) The number of homes sold (but not closed) with homebuyers, during quarter.
- (viii) The number of homes sold (and closed) with homebuyers, during quarter.
- (ix) The total number of homes sold and closed with homebuyers (cumulative).

Material Changes/Transfers

(x) Material changes to any of the following: (1) builder contracts, if applicable, (2) the number of lots planned to be developed, (3) permits/approvals, and (4) existing mortgage debt of the Obligated Person or the incurrence of new mortgage debt by the Obligated Person since the date hereof.

(xi) Any sale, assignment or transfer of ownership of lands by the Obligated Person to a third party which will in turn become an Obligated Person hereunder.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in the Assessment Area (a "Transferor Obligated Person") to a third party (a "Transferee"), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve the Developer from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

6. **Reporting of Listed Events.**

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the Series 2024 Reserve Account reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;*
- (v) Substitution of credit or liquidity providers, or their failure to perform;*
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (vii) Modifications to rights of Bond holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;*
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

* Not applicable to the Bonds at their date of issuance.

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv), (xvi), or (xvii) that has occurred with respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Rizzetta & Company, Incorporated. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Rizzetta & Company, Incorporated. Rizzetta & Company, Incorporated, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may

take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the Developer and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, each Obligated Person and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA Compliant Format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Developer, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Lake County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Lake County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Developer or any assignee or successor thereto that becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successors or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

19. **Additional Disclosure.** Rizzetta & Company, Incorporated, does not represent the Issuer as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Incorporated, registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Incorporated, does not provide the Issuer with financial advisory services or offer investment advice in any form.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT, AS ISSUER**

[SEAL]

By: _____
Candace Bain, Chairperson
Board of Supervisors

ATTEST:

By: _____
_____, Secretary

SK HAMMOCK OAKS LLC, AS DEVELOPER

By: _____
_____, Manager

**RIZZETTA & COMPANY,
INCORPORATED, and its successors and
assigns, AS DISSEMINATION AGENT**

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

**RIZZETTA & COMPANY,
INCORPORATED, AS DISTRICT
MANAGER**

By: _____
Name: _____
Title: _____

Acknowledged and agreed to for purposes of
Sections 11, 13 and 17 only:

REGIONS BANK, AS TRUSTEE

By: _____

Name: _____

Title: _____

EXHIBIT A

**FORM OF NOTICE TO REPOSITORIES OF FAILURE
TO FILE [ANNUAL REPORT]
[AUDITED FINANCIAL STATEMENTS][QUARTERLY REPORT]**

Name of Issuer: Hammock Oaks Community Development District

Name of Bond Issue: \$[_____] original aggregate principal amount of Special Assessment Bonds, Series 2024 (Assessment Area Two)

Obligated Person(s): Hammock Oaks Community Development District;
_____.

Original Date of Issuance: [_____] , 2024

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated [_____] , 2024, by and between the Issuer, the Developer and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____
Name: _____
Title: _____

cc: Issuer
Trustee

SCHEDULE A

FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31)

1. Fund Balances

Combined Trust Estate Assets	<u>Quarter Ended – 12/31</u>
Acquisition and Construction Fund	
Revenue Fund	
Reserve Fund	
Prepayment Fund	
Other	
Total Bonds Outstanding	
TOTAL	

2. Assessment Certification and Collection Information

1. For the Current District Fiscal Year – Manner in which Assessments are collected (On Roll vs. Off Roll)

	<u>\$ Certified</u>
On Roll	\$ _____
Off Roll	\$ _____
TOTAL	\$ _____

2. Attach to Report the following:

- A. On Roll – Copy of certified assessment roll for the District's current Fiscal Year
- B. Off Roll – List of folios and ownership for all off roll Assessments, together with par and annual Assessment assigned to each folio

3. For the immediately ended Bond Year, provide the levy and collection information

<u>Total Levy</u>	<u>\$ Levied</u>	<u>\$ Collected</u>	<u>% Collected</u>	<u>% Delinquent</u>
On Roll	\$ _____	\$ _____	___%	___%
Off Roll	\$ _____	\$ _____	___%	___%
TOTAL				

4. If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amount of the Assessments due in any year, a list of delinquent property owners

5. If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year

6. The amount of principal and interest to be paid on the Bonds in the current Fiscal Year

EXHIBIT D

FORM OF SECOND SUPPLEMENTAL TRUST INDENTURE

692236404v5

SECOND SUPPLEMENTAL TRUST INDENTURE

BETWEEN

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

AND

REGIONS BANK,
as Trustee

Dated as of January 1, 2024

Authorizing and Securing
\$ _____
HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2024
(ASSESSMENT AREA TWO)

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EXHIBIT A	DESCRIPTION OF THE 2024 PROJECT
EXHIBIT B	FORM OF SERIES 2024 BOND
EXHIBIT C	FORMS OF REQUISITIONS
EXHIBIT D	FORM OF INVESTOR LETTER

THIS SECOND SUPPLEMENTAL TRUST INDENTURE (the “Second Supplemental Indenture”), dated as of January 1, 2024 between the HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT (together with its successors and assigns, the “Issuer”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and REGIONS BANK, a banking corporation duly organized and existing under the laws of the State of Alabama, authorized to transact business in the State of Florida and having a designated corporate trust office in Jacksonville, Florida, as trustee (said banking corporation and any bank or trust company becoming successor trustee under this Second Supplemental Indenture being hereinafter referred to as the “Trustee”).

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), by Ordinance 2021-30 enacted by the Town Commission of the Town of Lady Lake, Florida (the “Town”), on April 4, 2022 (the “Original Ordinance”), which Original Ordinance was amended to expand the boundaries of the District by the enactment of Ordinance 2023-03 on May 1, 2023 (collectively with the Original Ordinance, the “Ordinance”); and

WHEREAS, the premises governed by the Issuer, as described more fully in the Ordinance, consisting of approximately 649.7 acres of land (herein, the “District Lands” or “District”), are located entirely within the incorporated area of the Town; and

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

WHEREAS, the Issuer has determined to undertake, in one or more phases, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the assessable District Lands and in that regard has created designated assessment areas to coincide with the phases of development within the District; and

WHEREAS, the Issuer has previously adopted Resolution No. 2023-03 on February 13, 2023, authorizing the issuance of not to exceed \$129,180,000 in aggregate principal amount of its special assessment bonds (the “Bonds”) to finance all or a portion of the design, acquisition and construction costs of certain improvements pursuant to the Act for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of a master trust indenture and supplemental indenture; and

WHEREAS, pursuant to that certain Master Trust Indenture dated as of May 1, 2023 (the “Master Indenture”) and this Second Supplemental Indenture, both by and between the Issuer and the Trustee, the Issuer proposes to issue its herein defined Series 2024 Bonds; and

WHEREAS, SK Hammock Oaks, LLC, a Delaware limited liability company (the “Developer”) is the developer of a residential community located within the District and shall construct all of the public infrastructure necessary to serve such residential community referred to as “Hammock Oaks” (herein, the “Development”) to the extent all or any portion is not constructed by the Issuer; and

WHEREAS, the public infrastructure as described on Exhibit A and necessary for the development of the Development primarily for the benefit of Assessment Area Two (as herein defined) is herein referred to as the “2024 Project,” which will be financed with a portion of the Series 2024 Bonds (as defined below); and

WHEREAS, the Issuer has determined to issue a Series of Bonds, designated as the Hammock Oaks Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two) (the “Series 2024 Bonds”), pursuant to the Master Indenture and this Second Supplemental Indenture (hereinafter sometimes collectively referred to as the “Indenture”); and

WHEREAS, in the manner provided herein, the proceeds of the Series 2024 Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 2024 Project, (ii) funding interest on the Series 2024 Bonds through at least May 1, 2024; (iii) the funding of the Series 2024 Reserve Account, and (iv) the payment of the costs of issuance of the Series 2024 Bonds; and

WHEREAS, the Series 2024 Bonds will be secured by a pledge of Series 2024 Pledged Revenues (as hereinafter defined) to the extent provided herein.

NOW, THEREFORE, THIS SECOND SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2024 Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2024 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2024 Bonds by the Owners thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to Regions Bank, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Series 2024 Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2024 Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the Series 2024 Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2024 Bonds issued and to be issued under this Second Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Second Supplemental Indenture) of any one Series 2024 Bond over any other Series 2024 Bond, all as provided in the Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2024 Bonds issued, secured and Outstanding hereunder and the interest due or

to become due thereon, at the times and in the manner mentioned in such Series 2024 Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Second Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this Second Supplemental Indenture to be and remain in full force and effect.

ARTICLE I DEFINITIONS

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

“Acquisition Agreement” shall mean that certain Acquisition Agreement relating to the acquisition of the 2024 Project, by and between the Developer and the Issuer.

“Arbitrage Certificate” shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of delivery of the Series 2024 Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Bonds.

“Assessment Area Two” shall mean a designated area within the District which is approximately 183.71 acres and which lands will be subject to the lien of the Series 2024 Special Assessments.

“Assessment Resolutions” shall mean Resolution No. 2023-07, Resolution No. 2023-10, Resolution 2023-11 and Resolution No. 2024-1 of the Issuer adopted on May 8, 2023, June 28, 2023, June 28, 2023 and January 8, 2024, respectively, as amended and supplemented from time to time.

“Authorized Denomination” shall mean, with respect to the Series 2024 Bonds, on the date of issuance, in the denominations of \$5,000 and any integral multiple thereof provided, however, if any initial beneficial owner does not purchase at least \$100,000 of the Series 2024 Bonds at the time of initial delivery of the Series 2024 Bonds, such beneficial owner must either execute and deliver to the Underwriter on the date of delivery of the Series 2024 Bonds the investor letter substantially in the form attached hereto as Exhibit D or otherwise establish to the satisfaction of the Underwriter that such Beneficial Owner is an “accredited investor,” as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

“Bonds” shall mean the Issuer’s Special Assessments Bonds issued pursuant to the Master Indenture.

“Collateral Assignment” shall mean that certain instrument executed by the Developer in favor of the Issuer whereby certain of the Project Documents and other material documents necessary to complete the phases of the Development relating to Assessment Area Two are

collaterally assigned as security for the Developer's obligation to pay the Series 2024 Special Assessments imposed against lands within the District owned by the Developer from time to time.

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Series 2024 Bonds, dated the date of delivery of the Series 2024 Bonds, by and among the Issuer, the dissemination agent named therein, the Developer and joined by the parties named therein, in connection with the issuance of the Series 2024 Bonds.

"District Manager" shall mean Rizzetta & Company, Inc., and its successors and assigns.

"Indenture" shall mean collectively, the Master Indenture and this Second Supplemental Indenture.

"Interest Payment Date" shall mean May 1 and November 1 of each year, commencing May 1, 2024, and any other date the principal of the Series 2024 Bonds is paid, including any Quarterly Redemption Date.

"Majority Holders" means the beneficial owners of more than fifty percent (50%) of the Outstanding principal amount of the Series 2024 Bonds.

"Master Indenture" shall mean the Master Trust Indenture, dated as of May 1, 2023, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the Series 2024 Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Series 2024 Bonds as specifically defined in this Second Supplemental Indenture).

"Paying Agent" shall mean Regions Bank, and its successors and assigns as Paying Agent hereunder.

"Prepayment" shall mean the payment by any owner of property within Assessment Area Two within the District of the amount of the Series 2024 Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term "Prepayment" also means any proceeds received as a result of accelerating and/or foreclosing the Series 2024 Special Assessments. "Prepayments" shall include, without limitation, Series 2024 Prepayment Principal.

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

"Redemption Price" shall mean the principal amount of any Series 2024 Bond payable upon redemption thereof pursuant to this Second Supplemental Indenture.

"Registrar" shall mean Regions Bank and its successors and assigns as Registrar hereunder.

"Regular Record Date" shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding an Interest Payment Date or the date on which the principal of a Bond is to be paid including a Quarterly Redemption Date.

“Release Conditions #1” shall mean collectively (i) all lots in Assessment Area Two have been developed, platted and conveyed to homebuilders, as certified by the District Manager in writing and upon which the Trustee may conclusively rely, and (ii) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

“Release Conditions #2” shall mean collectively (i) satisfaction of Release Conditions #1, (ii) all homes subject to the Series 2024 Special Assessments have been built and have received a certificate of occupancy, (iii) all of the principal portion of the Series 2024 Special Assessments has been assigned to such homes, and (iv) there shall be no Events of Default under the Master Indenture, all as certified by the District Manager in writing and upon which the Trustee may conclusively rely.

“Resolution” shall mean, collectively, (i) Resolution No. 2023-03 of the Issuer adopted on February 13, 2023, pursuant to which the Issuer authorized the issuance of not exceeding \$129,180,000 aggregate principal amount of its Bonds to finance the construction or acquisition of public infrastructure within the District, and (ii) Resolution No. 2024-04 of the Issuer adopted on January 8, 2024, pursuant to which the Issuer authorized, among other things, the issuance of the Series 2024 Bonds in an aggregate principal amount of \$16,000,000 to finance a portion of the acquisition and/or construction of the 2024 Project, specifying the details of the Series 2024 Bonds and awarding the Series 2024 Bonds to the purchasers of the Series 2024 Bonds pursuant to the parameters set forth therein.

“Series 2024 Acquisition and Construction Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Second Supplemental Indenture.

“Series 2024 Bond Redemption Account” shall mean the Series 2024 Bond Redemption Account established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this Second Supplemental Indenture.

“Series 2024 Bonds” shall mean the \$_____ aggregate principal amount of Hammock Oaks Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this Second Supplemental Indenture, and secured and authorized by the Master Indenture and this Second Supplemental Indenture.

“Series 2024 Costs of Issuance Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Second Supplemental Indenture.

“Series 2024 General Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2024 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

“Series 2024 Interest Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this Second Supplemental Indenture .

“Series 2024 Optional Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2024 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

“Series 2024 Pledged Revenues” shall mean (a) all revenues received by the Issuer from the Series 2024 Special Assessments levied and collected on the assessable lands within Assessment Area Two within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2024 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2024 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2024 Bonds; provided, however, that Series 2024 Pledged Revenues shall not include (A) any moneys transferred to the Series 2024 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2024 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) “special assessments” levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or “maintenance assessments” levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

“Series 2024 Prepayment Principal” shall mean the portion of a Prepayment corresponding to the principal amount of Series 2024 Special Assessments being prepaid pursuant to Section 4.05 of this Second Supplemental Indenture or as a result of an acceleration of the Series 2024 Special Assessments pursuant to Section 170.10, Florida Statutes, if such Series 2024 Special Assessments are being collected through a direct billing method.

“Series 2024 Prepayment Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2024 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

“Series 2024 Principal Account” shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(c) of this Second Supplemental Indenture.

“Series 2024 Rebate Fund” shall mean the Fund so designated, established pursuant to Section 4.01(j) of this Second Supplemental Indenture.

“Series 2024 Reserve Account” shall mean the Series 2024 Reserve Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this Second Supplemental Indenture.

“Series 2024 Reserve Requirement” or “Reserve Requirement” shall mean an amount initially equal to the maximum annual debt service with respect to the initial principal amount of the Series 2024 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions #1, the Series 2024 Reserve Requirement shall be reduced to an amount equal to fifty percent (50%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2024 Bonds. Upon satisfaction of the Release Conditions #2, the Series 2024 Reserve Requirement shall be reduced to an amount equal to ten percent (10%) of the maximum

annual debt service with respect to the then Outstanding principal amount of the Series 2024 Bonds. If a portion of the Series 2024 Bonds are redeemed pursuant to Section 3.01(b)(i) or Section 3.01(b)(iii), the Reserve Requirement shall be reduced to the maximum annual debt service of the Series 2024 Bonds after taking into account such extraordinary mandatory redemption (prior to satisfaction of the Release Conditions #1 or Release Conditions #2) or fifty percent (50%) after satisfaction of the Release Conditions #1 or ten percent (10%) after satisfaction of the Release Conditions #2 of the maximum annual debt service of the Series 2024 Bonds after taking into account such extraordinary mandatory redemption. Any amount in the Series 2024 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2024 Bonds be used to pay principal of and interest on the Series 2024 Bonds at that time. The initial Series 2024 Reserve Requirement shall be equal to \$_____.

“Series 2024 Revenue Account” shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this Second Supplemental Indenture.

“Series 2024 Sinking Fund Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this Second Supplemental Indenture.

“Series 2024 Special Assessments” shall mean a portion of the Special Assessments levied on the assessable lands within the District as a result of the Issuer’s acquisition and/or construction of the 2024 Project, corresponding in amount to the debt service on the Series 2024 Bonds and designated as such in the methodology report relating thereto.

“Substantially Absorbed” means the date at least 90% of the principal portion of the Series 2024 Special Assessments have been assigned to residential units within Assessment Area Two within the District that have received certificates of occupancy.

“2024 Project” shall mean all of the public infrastructure deemed necessary for the development of 564 platted residential units within Assessment Area Two within the District generally described on Exhibit A attached hereto.

“Underwriter” shall mean FMSbonds, Inc., the underwriter of the Series 2024 Bonds.

The words “hereof,” “herein,” “hereto,” “hereby,” and “hereunder” (except in the form of Series 2024 Bonds), refer to the entire Indenture.

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

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

[END OF ARTICLE I]

ARTICLE II
THE SERIES 2024 BONDS

SECTION 2.01. Amounts and Terms of Series 2024 Bonds; Issue of Series 2024 Bonds. No Series 2024 Bonds may be issued under this Second Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2024 Bonds that may be issued under this Second Supplemental Indenture is expressly limited to \$_____. The Series 2024 Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Series 2024 Bonds shall be issued substantially in the form attached hereto as Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the Series 2024 Bonds upon execution of this Second Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such Series 2024 Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Series 2024 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Series 2024 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2024 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2024 Bonds.

(a) The Series 2024 Bonds are being issued hereunder in order to provide funds (i) for the payment of the Costs of acquiring and/or constructing a portion of the 2024 Project, (ii) to fund the Series 2024 Reserve Account in an amount equal to the initial Series 2024 Reserve Requirement, (iii) to fund interest on the Series 2024 Bonds through at least May 1, 2024, and (iv) to pay the costs of issuance of the Series 2024 Bonds. The Series 2024 Bonds shall be designated "Hammock Oaks Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The Series 2024 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2024 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2024 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to May 1, 2024, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this Second Supplemental Indenture in connection with a book entry only system of registration of the Series 2024 Bonds, the principal or Redemption Price of the Series 2024 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2024 Bonds. Except as otherwise provided in Section 2.07 of this Second Supplemental Indenture in connection with a book entry only system of registration of the Series 2024 Bonds, the payment of interest on the Series 2024 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2024 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2024 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called “Defaulted Interest”) shall be paid to the Owner in whose name the Series 2024 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2024 Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

SECTION 2.05. Details of Debt Service on the Series 2024 Bonds.

(a) The Series 2024 Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates all set forth below, subject to the right of prior redemption in accordance with their terms.

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

*Term Bonds

(b) Interest on the Series 2024 Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2024 Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2024 Bond Proceeds. From the net proceeds of the Series 2024 Bonds received by the Trustee in the amount of \$_____.

(a) \$_____ derived from the net proceeds of the Series 2024 Bonds shall be deposited in the Series 2024 Interest Account;

(b) \$_____ derived from the net proceeds of the Series 2024 Bonds (which is an amount equal to the initial Series 2024 Reserve Requirement) shall be deposited in the Series 2024 Reserve Account of the Debt Service Reserve Fund;

(c) \$_____ derived from the net proceeds of the Series 2024 Bonds shall be deposited into the Series 2024 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Series 2024 Bonds; and

(d) \$_____ representing the balance of the net proceeds of the Series 2024 Bonds shall be deposited in the Series 2024 Acquisition and Construction Account which the Issuer shall cause to be applied in accordance with Article V of the Master Indenture, Section 4.01(a) of this Second Supplemental Indenture and the terms of the Acquisition Agreement.

SECTION 2.07. Book-Entry Form of Series 2024 Bonds. The Series 2024 Bonds shall be issued as one fully registered bond for each maturity of Series 2024 Bonds and deposited with The Depository Trust Company (“DTC”), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants.

As long as the Series 2024 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof and in the Master Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants (“DTC Participants”) and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly (“Indirect Participants”). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2024 Bonds (“Beneficial Owners”).

Principal and interest on the Series 2024 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 DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2024 Bonds, through DTC Participants and Indirect Participants.

During the period for which Cede & Co. is registered owner of the Series 2024 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to DTC Participants and DTC Participants shall be responsible for notices

to Indirect Participants, and DTC Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer and the Trustee, if appropriate, shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Series 2024 Bonds in the form of fully registered Series 2024 Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Series 2024 Bonds may be exchanged for an equal aggregate principal amount of Series 2024 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

SECTION 2.08. Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the “Bond Register”) for the registration, transfer and exchange of the Series 2024 Bonds, and hereby appoints Regions Bank, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. Regions Bank hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints Regions Bank as Paying Agent for the Series 2024 Bonds. Regions Bank hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

SECTION 2.09. Conditions Precedent to Issuance of the Series 2024 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2024 Bonds, all the Series 2024 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Resolutions;
- (b) Executed originals of the Master Indenture and this Second Supplemental Indenture;
- (c) An opinion of Counsel to the District, also addressed to the Trustee (to the limited extent provided therein) substantially to the effect that (i) the Issuer has been duly established and validly exists as a community development district under the Act, (ii) the Issuer has good right and lawful authority under the Act to construct and/or purchase the 2024 Project being financed with the proceeds of the Series 2024 Bonds, subject to obtaining such licenses,

orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to own and operate the 2024 Project, (iii) all proceedings undertaken by the Issuer with respect to the Series 2024 Special Assessments have been in accordance with Florida law, (iv) the Issuer has taken all action necessary to levy and impose the Series 2024 Special Assessments, and (v) the Series 2024 Special Assessments are legal, valid and binding liens upon the property against which such Series 2024 Special Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid;

(d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2024 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Second Supplemental Indenture; and

(e) A copy of the Collateral Assignment.

Receipt by the Trustee of the net proceeds from the initial sale of the Series 2024 Bonds shall constitute conclusive evidence of the satisfaction of the Issuer and Underwriter of the conditions precedent for the issuance of the Series 2024 Bonds set forth in this Section 2.09.

[END OF ARTICLE II]

ARTICLE III
REDEMPTION OF SERIES 2024 BONDS

SECTION 3.01. Redemption Dates and Prices. The Series 2024 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2024 Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Series 2024 Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Series 2024 Bonds or portions of the Series 2024 Bonds to be redeemed pursuant to Section 8.04 of the Master Indenture. Partial redemptions of Series 2024 Bonds shall be made in such a manner that the remaining Series 2024 Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2024 Bond.

The Series 2024 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Series 2024 Bonds shall be made on the dates specified below.

(a) Optional Redemption. The Series 2024 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2024 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2024 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2024 Optional Redemption Subaccount of the Series 2024 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2024 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2024 Bonds is substantially level.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Series 2024 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date (other than in the case of clause (i) below which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Series 2024 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2024 Prepayment Principal deposited into the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account (taking into account the credit from the Series 2024 Reserve Account pursuant to Section 4.05 hereof) following the Prepayment in whole or in part of the Series 2024 Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05 of this Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2024 Funds, Accounts and subaccounts (other than the Series 2024 Rebate Fund, the Series 2024 Costs of Issuance Account and the Series 2024 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2024 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2024 Acquisition and Construction Account not otherwise reserved to complete the 2024 Project (including any amounts transferred from the Series 2024 Reserve Account) all of which have been transferred to the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account.

(c) Mandatory Sinking Fund Redemption. The Series 2024 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

The Series 2024 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

The Series 2024 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

Upon any redemption of Series 2024 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2024 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2024 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2024 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

SECTION 3.02. Notice of Redemption. When required to redeem Series 2024 Bonds under any provision of this Second Supplemental Indenture or directed to redeem Series 2024 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2024 Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]

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

SECTION 4.01. Establishment of Certain Funds, Accounts and Subaccounts.

(a) The Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the “Series 2024 Acquisition and Construction Account.” Net proceeds of the Series 2024 Bonds shall be deposited into the Series 2024 Acquisition and Construction Account in the amount set forth in Section 2.06 of this Second Supplemental Indenture, together with any other moneys that may be transferred to the Series 2024 Acquisition and Construction Account as provided for herein. Such moneys in the Series 2024 Acquisition and Construction Account shall be disbursed by the Trustee as set forth in Section 5.01 of the Master Indenture and this Section 4.01(a), and upon disbursement, the Issuer shall apply such moneys as provided for herein and in the Acquisition Agreement. Subject to the provisions of Section 4.01(f) hereof, any moneys remaining in the Series 2024 Acquisition and Construction Account after the Completion Date and after the expenditure of all moneys remaining therein that have not been requisitioned within thirty (30) days after satisfaction of the Release Conditions #1 and Release Conditions #2 upon notice of the same given by the Developer to the Trustee and District Manager, except for any moneys reserved therein for the payment of any costs of the Assessment Area Two Project owed but not yet requisitioned, as evidenced in a certificate from the District Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the Issuer accepting the Assessment Area Two Project, as evidenced by a certificate from the District Manager delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account. Subject to the provisions of Section 4.01(f) hereof, the Series 2024 Acquisition and Construction Account shall be closed upon the expenditure of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions #1 and Release Conditions #2. Upon presentment by the District Manager or the Issuer to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2024 Acquisition and Construction Account and make payment to the Person or Persons so designated in such requisition. Pursuant to the Master Indenture, the Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the “Series 2024 Costs of Issuance Account.” Net proceeds of the Series 2024 Bonds shall be deposited into the Series 2024 Costs of Issuance Account in the amount set forth in Section 2.06 of this Second Supplemental Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit C, the Trustee shall withdraw moneys from the Series 2024 Costs of Issuance Account to pay the costs of issuing the Series 2024 Bonds. Six months after the issuance of the Series 2024 Bonds, any moneys remaining in the Series 2024 Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the Series 2024 Interest Account. Any deficiency in the amount allocated to pay the cost of issuing the Series 2024 Bonds shall be paid from excess Series 2024 Pledged Revenues on deposit in the Series 2024 Revenue Account in accordance with Section 4.02 SEVENTH. When there are no further moneys therein, the Series 2024 Costs of Issuance Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the “Series 2024 Revenue Account.” Series 2024 Special Assessments and any other amounts required to be deposited therein (except for Prepayments of Series 2024 Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Series 2024 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2024 Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this Second Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the “Series 2024 Principal Account.” Moneys shall be deposited into the Series 2024 Principal Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Second Supplemental Indenture, and applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the “Series 2024 Interest Account.” Moneys deposited into the Series 2024 Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this Second Supplemental Indenture, shall be applied for the purposes provided therein.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish another separate Account within the Debt Service Fund designated as the “Series 2024 Sinking Fund Account.” Moneys shall be deposited into the Series 2024 Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Second Supplemental Indenture and applied for the purposes provided therein and in Section 3.01(c) of this Second Supplemental Indenture.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the “Series 2024 Reserve Account.” Proceeds of the Series 2024 Bonds shall be deposited into the Series 2024 Reserve Account in the amount set forth in Section 2.06 of this Second Supplemental Indenture, and such moneys, together with any other moneys deposited into the Series 2024 Reserve Account shall be applied for the purposes provided therein and in this Section 4.01(f) of this Second Supplemental Indenture.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Series 2024 Reserve Account and transfer any excess therein above the Reserve Requirement for the Series 2024 Bonds caused by investment earnings prior to the Completion Date to the Series 2024 Acquisition and Construction Account and after the Completion Date to the Series 2024 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2024 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders of the Series 2024 Bonds to the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2024 Special Assessments

and applied to redeem a portion of the Series 2024 Bonds is less than the principal amount of Series 2024 Bonds indebtedness attributable to such lands.

Subject to the provisions of Section 4.05 hereof, on any date the Issuer or the District Manager, on behalf of the Issuer, receives notice that a landowner wishes to prepay its Series 2024 Special Assessments relating to the benefited property of such landowner within Assessment Area Two within the District, or as a result of a mandatory true-up payment, the Issuer shall, or cause the District Manager, on behalf of the Issuer, to calculate the principal amount of such Prepayment taking into account a credit against the amount of the Series 2024 Prepayment Principal due by the amount of money in the Series 2024 Reserve Account that will be in excess of the Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2024 Reserve Account shall be transferred by the Trustee to the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account, as a result of such Prepayment. The District Manager, on behalf of the Issuer, shall make such calculation within ten (10) Business Days after receiving notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2024 Reserve Account to the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Series 2024 Bonds in accordance with Section 3.01(b)(i) hereof. The Trustee is authorized to make such transfers and has no duty to verify such calculations. Notwithstanding the foregoing, and as further described in the next succeeding paragraph, upon satisfaction of the Release Conditions #1 or Release Conditions #2, as the case may be, the Trustee shall deposit such excess on deposit in the Series 2024 Reserve Account to the Series 2024 Acquisition and Construction Account and pay such amount deposited in the Series 2024 Acquisition and Construction Account to the Person or Persons designated in a requisition in the form attached hereto as Exhibit "C" submitted to the Issuer by the Developer within thirty (30) days of such transfer which requisition shall be executed by the Issuer and the District Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided the Developer can establish, to the satisfaction of the District Engineer (as evidenced by the execution of the applicable requisition by the Issuer and the District Engineer that has been submitted by the Developer), that such Costs of the 2024 Project were not paid from moneys initially deposited in the Series 2024 Acquisition and Construction Account. In the event that there are no unreimbursed Costs to pay to the Developer, such excess moneys transferred from the Series 2024 Reserve Account to the Series 2024 Acquisition and Construction Account shall be deposited into the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account.

Upon satisfaction of the Release Conditions #1 or Release Conditions #2 as evidenced by a written certificate of the District Manager delivered to the Issuer and the Trustee, stating that the Release Conditions #1 or Release Conditions #2 have been satisfied and setting forth the amount of the new Series 2024 Reserve Requirement, the Trustee shall without further direction reduce the Series 2024 Reserve Requirement to either fifty percent (50%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2024 Bonds, as calculated by the District Manager, upon satisfaction of Release Conditions #1 or ten percent (10%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2024 Bonds as calculated by the District Manager, upon satisfaction of Release Conditions #2. The excess amount in the Series 2024 Reserve Account as a result of satisfaction of Release Conditions #1 or

Release Conditions #2 shall be transferred to the Series 2024 Acquisition and Construction Account. The Trustee may conclusively rely on such written certificate of the District Manager.

In addition, in the event of an extraordinary mandatory redemption pursuant to Section 3.01(b)(iii), the Issuer, or the District Manager on behalf of the Issuer, shall calculate the Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any resulting excess in the Series 2024 Reserve Account, based on the Reserve Requirement calculated by the District Manager, toward such extraordinary mandatory redemption.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the “Series 2024 Bond Redemption Account” and within such Account, a “Series 2024 General Redemption Subaccount,” a “Series 2024 Optional Redemption Subaccount,” and a “Series 2024 Prepayment Subaccount.” Except as otherwise provided in this Second Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the Series 2024 Bonds, moneys to be deposited into the Series 2024 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account.

(h) Moneys that are deposited into the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account (including all earnings on investments held therein) shall be used to call Series 2024 Bonds for the extraordinary mandatory redemption in whole, pursuant to Section 3.01(b)(ii) hereof or in part pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account (including all earnings on investments held in such Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2024 Bonds equal to the amount of money transferred to the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof.

(j) The Issuer hereby directs the Trustee to establish a Series 2024 Rebate Fund designated as the “Series 2024 Rebate Fund.” Moneys shall be deposited into the Series 2024 Rebate Fund, as provided in the Arbitrage Certificate and Section 4.02 SEVENTH herein and applied for the purposes provided therein.

(k) Any moneys on deposit in the Series 2024 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Series 2024 Bonds pursuant to Section 3.01(a) hereof.

SECTION 4.02. Series 2024 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2024 Revenue Account to the Funds, Accounts and subaccounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2024, to the Series 2024 Interest Account of the Debt Service Fund,

an amount equal to the interest on the Series 2024 Bonds becoming due on the next succeeding May 1, less any amounts on deposit in the Series 2024 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2024, to the Series 2024 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2024 Bonds becoming due on the next succeeding November 1, less any amounts on deposit in the Series 2024 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 2025, to the Series 2024 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2024 Bonds subject to sinking fund redemption on such May 1, less any amounts on deposit in the Series 2024 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, which is a principal payment date for any Series 2024 Bonds, to the Series 2024 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2024 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2024 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2024 Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2024 Interest Account, the amount necessary to pay interest on the Series 2024 Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2024 Bonds remain Outstanding, to the Series 2024 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2024 Reserve Requirement for the Series 2024 Bonds; and

SEVENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be deposited into the Series 2024 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2024 Bonds and next, any balance in the Series 2024 Revenue Account shall remain on deposit in such Series 2024 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2024 Rebate Fund , in which case, the Issuer shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue Series 2024 Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2024 Bonds, to execute and deliver the Indenture and to pledge the Series 2024 Pledged Revenues for the benefit of the Series 2024 Bonds to the extent set forth herein. The Series 2024 Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Series 2024 Bonds. The Series 2024 Bonds and the provisions of the Indenture are and will be

valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the Series 2024 Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. 2024 Project to Conform to Consulting Engineers Report. Upon the issuance of the Series 2024 Bonds, the Issuer will promptly proceed to construct or acquire the 2024 Project, as described in Exhibit A hereto and in the Consulting Engineer’s Report relating thereto, all pursuant to the terms and provisions of the Acquisition Agreement.

SECTION 4.05. Prepayments; Removal of the Series 2024 Special Assessment Liens.

(a) At any time any owner of property within the District, which property is subject to the Series 2024 Special Assessments may, at its option, or as a result of acceleration of the Series 2024 Special Assessments because of non-payment thereof, or as a result of a true-up payment, shall require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2024 Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2024 Special Assessment, which shall constitute Series 2024 Prepayment Principal, plus, accrued interest to the next succeeding Interest Payment Date (or the next succeeding Interest Payment Date if such Prepayment is made on or before March 15, June 15, September 15, or December 15) being forty-five (45) calendar days before the applicable Quarterly Redemption Date, attributable to the property subject to the Series 2024 Special Assessment owned by such owner. In connection with such Prepayments, in the event the amount in the Series 2024 Debt Service Reserve Account will exceed the Reserve Requirement for the Series 2024 Bonds as a result of a Prepayment in accordance with this Section 4.05(a) and Section 4.01(f) and the resulting redemption of the Series 2024 Bonds in accordance with Section 3.01(b)(i) of this Second Supplemental Indenture, the excess amount shall be transferred from the Series 2024 Debt Service Reserve Account to the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account as a credit against the Series 2024 Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions to the Trustee of the District Manager upon which the Trustee may conclusively rely, on behalf of the Issuer, together with a certification stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Series 2024 Debt Service Reserve Account to equal or exceed the then Reserve Requirement for the Series 2024 Bonds and which certificate of the District Manager will further state that, after giving effect to the proposed redemption of Series 2024 Bonds, there will be sufficient Series 2024 Pledged Revenues to pay the principal and interest, when due, on all Series 2024 Bonds that will remain Outstanding.

(b) Upon receipt of Series 2024 Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the Issuer that the Series 2024 Special Assessment has been paid in whole or in part and that such Series 2024 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

(c) The Trustee may conclusively rely on the Issuer’s determination of what moneys constitute Series 2024 Prepayment Principal. The Trustee shall calculate the amount

available for extraordinary mandatory redemption of the Series 2024 Bonds pursuant to Section 3.01(b)(i) hereof forty-five (45) days before each Quarterly Redemption Date being a March 15, June 15, September 15, or December 15 and will withdraw money from the Series 2024 Reserve Account as a credit against the amount of Prepayment that is owed in an amount as directed by the Issuer or the District Manager on behalf of the Issuer in accordance with Section 4.01(f) hereof and Section 4.05(a) hereof. No credit shall be given if as a result the Reserve Requirement shall be less than is required after taking into account the proposed extraordinary mandatory redemption pursuant to Section 3.01(b)(i) hereof. At any time such Prepayment is not in an integral multiple of \$5,000, the Trustee shall withdraw moneys from the Series 2024 Revenue Account to round-up to an integral multiple of \$5,000 and deposit such amount into the Series 2024 Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Series 2024 Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Interest Payment Date.

[END OF ARTICLE IV]

ARTICLE V
COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of Series 2024 Special Assessments. Pursuant to the terms and provisions of the Master Indenture and except as provided in the next succeeding sentence, the Issuer shall collect the Series 2024 Special Assessments relating to the acquisition and construction of the 2024 Project through the Uniform Method of Collection (the “Uniform Method”) afforded by Chapter 197, Florida Statutes. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Series 2024 Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands which have not yet been platted or owned by the Developer or the timing for using the Uniform Method will not yet allow for using such method, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise. In addition, and not in limitation of, the covenants contained elsewhere in this Second Supplemental Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2024 Special Assessments, and to levy the Series 2024 Special Assessments in such manner as will generate funds sufficient to pay debt service on the Series 2024 Bonds when due. All Series 2024 Special Assessments that are collected directly by the Issuer shall be due and payable by the landowner not later than thirty (30) days prior to each Interest Payment Date.

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

SECTION 5.03. Investment of Funds, Accounts and Subaccounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Series 2024 Accounts and subaccounts therein created hereunder.

SECTION 5.04. Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Series 2024 Special Assessments. Such covenant shall not prohibit the Issuer from issuing refunding bonds. In addition, the Issuer covenants not to issue any other Bonds or debt obligations secured by any other Special Assessments on assessable lands within Assessment Area Two within the District that are subject to the Series 2024 Special Assessments unless the Series 2024 Special Assessments have been Substantially Absorbed, provided the foregoing shall not preclude the imposition of Special Assessments or other non-ad valorem assessments on such lands in connection with other capital projects that are necessary for health, safety or welfare reasons or to remediate a natural disaster. The Trustee and the Issuer may conclusively rely on a written certificate from the District Manager regarding the occurrence of the Series 2024 Special Assessments being Substantially Absorbed. Notwithstanding any provision in the Indenture to the contrary, the Issuer may issue other Bonds or debt obligations secured by Special Assessments levied within Assessment Area Two within the District, other than the Series 2024 Special Assessments, at any time upon the written consent of the Majority Holders or at any

time without any consent such Special Assessments are levied on any lands within the District which are not subject to the Series 2024 Special Assessments.

SECTION 5.05. Acknowledgement Regarding Series 2024 Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the Series 2024 Bonds are payable solely from the Series 2024 Pledged Revenues. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that the Series 2024 Pledged Revenues include, without limitation, all amounts on deposit in the Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, and upon the occurrence of an Event of Default with respect to the Series 2024 Bonds, (i) the Series 2024 Pledged Revenues may not be used by the Issuer (whether to pay costs of the Assessment Area Two Project or otherwise) without the consent of the Majority Holders except to the extent that prior to the occurrence of the Event of Default the District had incurred a binding obligation with third parties for work on the Assessment Area Two Project and payment is for such work, and (ii) the Series 2024 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. Prior to any action by the Trustee under this Section 5.05 or Section 10.05 of the Master Indenture, the Majority Holders shall provide the Trustee an indemnification regarding any actions so directed if not consistent with the terms and provisions of the Indenture. The Issuer also acknowledges and agrees that from and after an Event of Default, the Trustee is authorized to exercise the Issuer's rights under the Collateral Assignment at the direction of the Majority Holders but without the consent or approval of the Issuer and the Issuer covenants not to enter into any contract regarding the 2024 Project from and after the occurrence of an Event of Default without the written direction of the Majority Holders.

[END OF ARTICLE V]

ARTICLE VI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 6.01. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the Indenture. The Trustee agrees to act as Paying Agent and Registrar for the Series 2024 Bonds.

SECTION 6.02. Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this Second Supplemental Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the Series 2024 Bonds), all of which are made solely by the Issuer. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

[END OF ARTICLE VI]

ARTICLE VII
MISCELLANEOUS PROVISIONS

SECTION 7.01. Interpretation of Second Supplemental Indenture. This Second Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2024 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this Second Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and this Second Supplemental Indenture shall be read and construed as one document.

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

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

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

SECTION 7.05. Payment Dates. In any case in which an Interest Payment Date or the maturity date of the Series 2024 Bonds or the date fixed for the redemption of any Series 2024 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 7.06. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Series 2024 Bonds.

SECTION 7.07. Counterparts and Electronically Signed and/or Transmitted Signatures. This Second Supplemental Indenture may be executed in counterparts, and all counterparts together shall be construed as one document. Executed counterparts of this Second Supplemental Indenture with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via DocuSign or other electronic means may be used in the place of original signatures on this Second Supplemental Indenture. The parties intend to be bound by the signatures of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this Second Supplemental Indenture. The parties to this Second Supplemental Indenture hereby waive any defenses to the enforcement of the terms of this Second Supplemental Indenture based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this Second Supplemental Indenture.

SECTION 7.08. Counterparts and Electronically Signed and/or Transmitted Signatures. This Second Supplemental Indenture may be executed in counterparts, and all

counterparts together shall be construed as one document. Executed counterparts of this Second Supplemental Indenture with signatures sent by electronic mail (i.e., in PDF format) or signed electronically via DocuSign or other electronic means may be used in the place of original signatures on this Second Supplemental Indenture. The parties intend to be bound by the signatures of the electronically mailed or signed signatures and the delivery of the same shall be effective as delivery of an original executed counterpart of this Second Supplemental Indenture. The parties to this Second Supplemental Indenture hereby waive any defenses to the enforcement of the terms of this Second Supplemental Indenture based on the form of the signature, and hereby agree that such electronically mailed or signed signatures shall be conclusive proof, admissible in judicial proceedings, of the parties' execution of this Second Supplemental Indenture.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Hammock Oaks Community Development District has caused this Second Supplemental Trust Indenture to be executed by the Chairperson of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary of its Board of Supervisors and Regions Bank has caused this Second Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year above written.

HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name: Candice Bain
Title: Chairperson, Board of Supervisors

By: _____
Name: Scott Brizendine
Title: Secretary, Board of Supervisors

REGIONS BANK, as Trustee, Paying Agent
and Registrar

By: _____
Name: Janet Ricardo
Title: Vice President and Trust Officer

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024, by Candice Bain, Chairperson of the Board of Supervisors of Hammock Oaks Community Development District, who acknowledged that she did sign the foregoing instrument as such officer, for and on behalf of Hammock Oaks Community Development District; that the same is her free act and deed as such officer, and the free act and deed of Hammock Oaks Community Development District; and that the seal affixed to said instrument is the seal of Hammock Oaks Community Development District. She is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024, by Scott Brizendine, Secretary of the Board of Supervisors of Hammock Oaks Community Development District, who acknowledged that he did sign the foregoing instrument as such officer for and on behalf of Hammock Oaks Community Development District; that the same is his free act and deed as such officer, and the free act and deed of Hammock Oaks Community Development District; and that the seal affixed to said instrument is the seal of Hammock Oaks Community Development District. He is personally known to me or produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

STATE OF FLORIDA)
) SS:
COUNTY OF DUVAL)

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2024, by Janet Ricardo, a Vice President and Trust Officer of REGIONS BANK, as Trustee, who acknowledged that she did so sign said instrument as such officer for and on behalf of said corporation; that the same is her free act and deed as such officer, respectively, and the free act and deed of said corporation; that she appeared before me on this day in person and acknowledged that she, being thereunto duly authorized, signed, for the uses and purposes therein set forth. She is personally known to me or has produced _____ as identification.

[NOTARIAL SEAL]

Notary: _____
Print Name: _____
NOTARY PUBLIC, STATE OF _____
My commission expires _____

EXHIBIT A
DESCRIPTION OF 2024 PROJECT

The Project includes, but is not limited to, the following improvements:

- Stormwater management and control facilities, including, but not limited to, related earthwork and acquisition or conveyance of lands relating thereto;
- Water and wastewater systems, including connection charges;
- Water reuse facilities;
- Roadway improvements including impact fees;
- Undergrounding differential cost of electric utilities;
- Irrigation, landscaping and hardscaping in public rights-of-way;
- Mitigation areas;
- Public amenities;
- Entrance feature; and
- Related soft and incidental costs.

EXHIBIT B

[FORM OF SERIES 2024 BOND]

R-1

\$ _____

**UNITED STATES OF AMERICA
STATE OF FLORIDA
TOWN OF LADY LAKE
COUNTY OF LAKE
HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2024
(ASSESSMENT AREA TWO)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>CUSIP</u>
_____ %			40834P

Registered Owner:-----Cede & Co.-----

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Hammock Oaks Community Development District (the “Issuer”), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2024 Bonds are in book-entry only form such presentation shall not be required), at the designated corporate trust office of Regions Bank, as paying agent (said Regions Bank and/or any bank or trust company to become successor paying agent being herein called the “Paying Agent”), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on a 360-day year of twelve 30-day months), said principal payable on the Maturity Date stated above. Principal of this Bond is payable at the designated corporate trust office of Regions Bank, located in Jacksonville, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1, commencing May 1, 2024 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by Regions Bank, as registrar (said Regions Bank and any successor registrar being herein called the “Registrar”) at the close of business on the fifteenth (15th) day of the calendar month next preceding an Interest Payment Date or the date on which the principal of this Bond is to be paid (the “Record Date”). Such interest shall be payable from the most recent interest payment date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to May 1, 2024, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding interest payment date, in which case from such interest payment date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Record Date and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by Regions Bank, as Trustee (said

Regions Bank and any successor trustee being herein called the “Trustee”), notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

THE BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY FROM THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, THE TOWN OF LADY LAKE, FLORIDA (THE “TOWN”), LAKE COUNTY, FLORIDA (THE “COUNTY”), THE STATE OF FLORIDA (THE “STATE”), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, THE SERIES 2024 SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE TOWN, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Bonds of the Hammock Oaks Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the “Act”) and Ordinance 2021-30 of the Town Commission of the Town of Lady Lake, Florida enacted on April 4, 2022, as amended by Ordinance 2023-03 enacted on May 1, 2023, designated as “Hammock Oaks Community Development District Special Assessment Bonds, Series 2024 (Assessment Area Two)” (the “Bonds” or the “Series 2024 Bonds”), in the aggregate principal amount of _____ MILLION _____ HUNDRED _____ THOUSAND AND 00/100 DOLLARS (\$_____00) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Series 2024 Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of constructing and/or acquiring the 2024 Project (as defined in the herein referred to Indenture). The Series 2024 Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of May 1, 2023 (the “Master Indenture”), as amended by a Second Supplemental Trust Indenture dated as of January 1, 2024 (the “Second Supplemental Indenture” and together with the Master Indenture, the “Indenture”), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Jacksonville, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2024 Bonds issued under the Indenture,

the operation and application of the Debt Service Fund, the Series 2024 Reserve Account within the Debt Service Reserve Fund and other Funds, Accounts and subaccounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and the interest on the Series 2024 Bonds, the levy and the evidencing and certifying for collection, of the Series 2024 Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Series 2024 Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the Series 2024 Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders of the Series 2024 Bonds outstanding, and as to other rights and remedies of the registered owners of the Series 2024 Bonds.

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

It is expressly agreed by the owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the Town, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the Town, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for the Series 2024 Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by Series 2024 Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture. The Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of the Series 2024 Special Assessments to secure and pay the Bonds.

The Series 2024 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Series 2024 Bonds shall be made on the dates specified below. Upon any redemption of Series 2024 Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2024 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2024 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2024 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Optional Redemption

The Series 2024 Bonds may, at the option of the Issuer, provided written notice hereof has been sent to the Trustee at least forty-five (45) days prior to the redemption date (unless the Trustee will accept less than forty-five (45) days' notice), be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2024 Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Series 2024 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2024 Optional Redemption Subaccount of the Series 2024 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2024 Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2024 Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Series 2024 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2024 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

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

*Maturity

The Series 2024 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2024 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year **Mandatory Sinking Fund
Redemption Amount**

*Maturity

The Series 2024 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2024 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2024 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth herein or purchased and cancelled pursuant to the provisions of the Indenture.

Year **Mandatory Sinking Fund
Redemption Amount**

*Maturity

Extraordinary Mandatory Redemption in Whole or in Part

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

mandatory redemption price equal to 100% of the principal amount of the Bonds to be redeemed, plus interest accrued to the redemption date.

(i) from Series 2024 Prepayment Principal deposited into the Series 2024 Prepayment Subaccount of the Series 2024 Bond Redemption Account (taking into account the credit from the Series 2024 Reserve Account pursuant to Section 4.05 of the Second Supplemental Indenture) following the Prepayment in whole or in part of the Series 2024 Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05 of the Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2024 Funds, Accounts and subaccounts (other than the Series 2024 Rebate Fund, the Series 2024 Costs of Issuance Account and the Series 2024 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Series 2024 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Indenture.

(iii) from any funds remaining on deposit in the Series 2024 Acquisition and Construction Account not otherwise reserved to complete the 2024 Project (including any amounts transferred from the Series 2024 Reserve Account) all of which have been transferred to the Series 2024 General Redemption Subaccount of the Series 2024 Bond Redemption Account.

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

Notice of each redemption of the Bonds is required to be mailed by the Trustee by first class mail, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Trustee or the Paying Agent, all as provided in the Indenture, the Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Trustee or the Paying Agent. Further notice of redemption shall be given by the Trustee to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Notwithstanding the foregoing, the Trustee is authorized to give conditional notice of redemption as provided in the Master Indenture.

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

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

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

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

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

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

The Issuer shall keep books for the registration of the Bonds at the designated corporate trust office of the Registrar in Jacksonville, Florida. Subject to the restrictions contained in the Indenture, the Bonds may be transferred or exchanged by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

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

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

IN WITNESS WHEREOF, Hammock Oaks Community Development District has caused this Bond to be signed by the manual signature of the Chairperson or Vice Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Secretary of its Board of Supervisors, all as of the date hereof.

HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

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

Date of Authentication: _____

REGIONS BANK, as Trustee

By: _____
Vice President and Trust Officer

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Fifth Judicial Circuit of Florida, in and for Lake County, Florida, rendered on the 17th day of May, 2023.

HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary
Board of Supervisors

ABBREVIATIONS

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

TEN COM - as tenants in common
TEN ENT - as tenants by the entirety
JT TEN - as joint tenants with rights of survivorship and
not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)

Under Uniform Transfer to Minors Act _____
(State)

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

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

(please print or typewrite name and address of assignee)

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

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

Signature Guarantee:

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

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

Please insert social security or other identifying number of Assignee.

EXHIBIT C

FORMS OF REQUISITIONS

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Hammock Oaks Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the “Trustee”), dated as of May 1, 2023, as supplemented by that certain Second Supplemental Trust Indenture dated as of January 1, 2024 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

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

Series 2024 Acquisition and Construction Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2024 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the 2024 Project; and
4. each disbursement represents a Cost of 2024 Project which has not previously been paid.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive

payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

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

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

HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

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

The undersigned Consulting Engineer hereby certifies that (A) this disbursement is for the Cost of the 2024 Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified; and (iii) the plans and specifications for the corresponding portion of the 2024 Project with respect to which such disbursement is being made; and, further certifies that (B) the purchase price to be paid by the District for the 2024 Project work product and/or improvements to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements; and (C) the plans and specifications for the 2024 Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; and (D) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and equipping of the portion of the 2024 Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (E) subject to permitted retainage under the applicable contracts, the seller has paid all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portions of the 2024 Project for which disbursement is made hereby, if acquisition is being made pursuant to the Acquisition Agreement.

Consulting Engineer

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2024
(ASSESSMENT AREA TWO)**

(Costs of Issuance)

The undersigned, a Responsible Officer of the Hammock Oaks Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and Regions Bank, as trustee (the “Trustee”), dated as of May 1, 2023, as supplemented by that certain Second Supplemental Trust Indenture dated as of January 1, 2024 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:

- (B) Amount Payable:

- (C) Purpose for which paid or incurred: Costs of Issuance

- (D) Fund or Account and subaccount, if any, from which disbursement to be made:
Series 2024 Costs of Issuance Account of the Acquisition and Construction Fund

The undersigned hereby certifies that:

1. this requisition is for costs of issuance payable from the Series 2024 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2024 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Series 2024 Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

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

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

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

HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

EXHIBIT D

FORM OF INVESTOR LETTER

[Date]

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

Re: \$_____ Hammock Oaks Community Development District Special
Assessment Bonds, Series 2024 (Assessment Area Two)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the “Investor”) of \$_____ of the above-referenced Bonds [state maturing on May 1, _____, bearing interest at the rate of ___% per annum and CUSIP #] (herein, the “Investor Bonds”).

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

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

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

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

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

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

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

- a business in which all the equity owners are “accredited investors”;
- a natural person who has individual net worth, or joint net worth with the person’s spouse or spousal equivalent, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person, except that mortgage indebtedness on the primary residence shall not be included as a liability;
- a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse or spousal equivalent exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;
- a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person;
- an entity, of a type other than those set forth above, that owns investments in excess of \$5,000,000 and that was not formed for the specific purpose of acquiring the Investor Bonds;
- a natural person holding in good standing one or more professional certifications or designations or credentials from a designated accredited educational institution qualifying an individual for “accredited investor” status;
- a “family office” with at least \$5,000,000 in assets under management, that was not formed for the specific purpose of acquiring the Investor Bonds, and whose prospective investment is directed by a person capable of evaluating the merits and risks of the prospective investment; or
- a “family client” of a family office described in the prior bullet point whose prospective investment is directed by that family office.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated _____, 2024, of the Issuer and relating to the Bonds (the “Offering Document”) and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

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

Very truly yours,

[Name], [Type of Entity]

By: _____

Name: _____

Title: _____

Date: _____

Or

[Name], an Individual

692236588v6

Tab 6

**SECOND SUPPLEMENTAL ENGINEER’S REPORT FOR THE
HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT**

December 18, 2023

1. PURPOSE

This report provides a second supplement to the District’s *Engineer’s Report*, dated April 19, 2022, as revised May 8, 2023 (“**Master Report**”) for the purpose of describing the second phase of the District’s CIP¹ to be known as the “**Assessment Area Two Project.**”

2. Assessment Area Two Project

The District’s Assessment Area Two Project includes the portion of the CIP that is necessary for the development of what is known as “Hammock Oaks Phase 2 A and D” and Hammock Reserve Phases 1A, 1B, 2A and 2B (together, “**Assessment Area Two**”) of the District. A legal description and sketch for Assessment Area Two are shown in **Exhibit A**.

Product Mix

The table below shows the product types that will be part of the Assessment Area Two Project:

Product Types	
Product Type	Assessment Area Two Project / Assessment Area Two Units
Townhomes	158
Market Rate SF	
40’	95
50’	151
60’	30
Age Restricted SF	
40’	21
50’	69
60’	40
TOTAL	564

List of Assessment Area Two Project Improvements

The various improvements that are part of the overall CIP – including those that are part of the Assessment Area Two Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The Assessment Area Two Project includes, generally stated, the following items relating to Assessment Area Two: roadways, stormwater management, utilities, hardscape/landscape/irrigation, conservation, the differential cost of undergrounding electrical conduit, soft costs, etc.

¹ All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

Permits

The status of the applicable permits necessary for the Assessment Area Two Project is as shown below. All permits and approvals necessary for the development of the Assessment Area Two Project have been obtained or are reasonably expected to be obtained in due course.

Permit Table

Permit	Status
Town of Lady Lake Construction Plans	Approved
Town of Lady Lake Platting	In Progress
SJRWMD	Approved
FDEP Water	Approved
FDEP WW	Approved
Lake County ROW/Driveway	In Progress

Estimated Costs / Benefits

The table below shows the costs that are necessary for delivery of the Assessment Area Two lots for the Assessment Area Two Project, which includes the roads, utilities, and other improvements specific to Assessment Area Two as well as “master” improvements that may be outside of those phases such as offsite roads and utilities, the amenity, etc.

ESTIMATED COSTS OF DELIVERING THE ASSESSMENT AREA TWO PROJECT

Improvement	Assessment Area Two Project Estimated Cost	Operation & Maintenance Entity
Stormwater System	\$3,675,000.00	CDD
Public Roadways	\$12,250,000.00	Town
Water, Wastewater & Reclaim Utilities	\$4,900,000.00	Town
Hardscape/Landscape/Irrigation	\$1,837,500.00	CDD
Undergrounding of Conduit	\$1,837,500.00	CDD
Recreational Amenities	0	CDD
Conservation Areas	0	CDD
Off-Site Improvements	\$2,500,000.00	County
Sub Total	\$27,000,000.00	
Professional Fees	\$1,350,000.00	
Contingency	\$2,700,000.00	
TOTAL	\$31,050,000.00	

- a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- b. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.

- c. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.
- d. Impact fee credits may be available from master roadway and utility improvements, and from the payment of any utility connection fees. The developer and the District will enter into an acquisition agreement whereby the developer may elect to keep any such credits, provided that consideration is provided to the District in the form of improvements, land, a prepayment of debt assessments, or other consideration. Alternatively, the Developer may elect to privately finance any impact fee creditable improvements that are part of the Assessment Area Two Project, in which case the Developer may simply keep any such credits with no further consideration.
- e. Because the Assessment Area Two Project is part of the CIP's overall system of improvements, the District reserves the right to adjust benefit levels to specific assessment areas when undertaking future project phases. As a practical matter, this means that future bonds, secured by special assessments levied on lands outside of Assessment Area Two, may be issued to finance certain master improvements that were constructed as part of the Assessment Area Two Project.

3. CONCLUSION

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

It is further our opinion that:


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

As described above, this report identifies the benefits from the Assessment Area Two Project to the lands within Assessment Area Two. The general public, property owners, and property outside Assessment Area Two will benefit from the provisions of the District's Assessment Area Two Project; however, these are incidental to the District's Assessment Area Two Project, which is designed solely to provide special benefits peculiar to certain property within the District. Special and peculiar benefits accrue to property within Assessment Area Two and enable properties within its boundaries to be developed.

The Assessment Area Two Project will be owned by the District or other governmental units and such Assessment Area Two Project is intended to be available and will reasonably be available for

use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the Assessment Area Two Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The Assessment Area Two Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the Assessment Area Two Project or the fair market value.

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



Robert J. Walpole, P.E.

Date 12/21/12

Robert J. Walpole
State of Florida, Professional
Engineer, License No. 58206

This item has been digitally
signed and sealed by Robert
J. Walpole, PE on the date
indicated here.

Printed copies of this
document are not considered
signed and sealed and the
signature must be verified on
any electronic copies.

EXHIBIT A: Legal Descriptions and Sketch of Assessment Area Two

Tab 7



Rizzetta & Company

Hammock Oaks Community Development District

Preliminary Supplemental Special
Assessment Allocation Report

Special Assessment Bonds, Series 2024
(Assessment Area Two)

January 8, 2024

3434 Colwell Ave
Suite 200
Tampa, FL 33614

rizzetta.com

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I. INTRODUCTION

This Preliminary Supplemental Special Assessment Allocation Report is being presented in anticipation of an issuance of bonds by the Hammock Oaks Community Development District (“District”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. Rizzetta & Company, Inc. has been retained to prepare a methodology for allocating the special assessments related to the District’s infrastructure project. This report will detail the preliminary financing and assessment allocation of the Series 2024 Bonds expected to fund the District’s 2024 Project.

II. DEFINED TERMS

“2024 Project” – A portion of the CIP with an estimated cost of \$31,050,000 as shown in the Supplemental Engineer’s Report for Assessment Area Two.

“Assessment Area Two” – An assessment area of approximately 159.419 acres within the District, consisting of 564 residential units in phases 1A, 1B, 2A, 2B and 2D, benefitting the 2024 Project.

“Assessment Area Two Assessments” – The special assessments, as contemplated by Chapters 190, 170 and 197 Florida Statutes levied to secure repayment of the District’s Series 2024 Bonds.

“Capital Improvement Program” – (or “CIP”) The District’s comprehensive plan for constructing and/or acquiring the District-wide system of public infrastructure improvements, all or a portion of which may be funded by the proceeds of District bonds.

“District” – Hammock Oaks Community Development District.

“District Engineer” – CHW, Inc.

“Engineer’s Report” – That certain *Master Engineer’s Report* dated April 19, 2022 and revised May 8, 2023, as amended by the *Second Supplemental Engineer’s Report* dated December 18, 2023.

“End User” – The ultimate purchaser of a fully developed residential unit.

“Equivalent Assessment Unit” – (EAU) Allocation factor which reflects a quantitative measure of the amount of special benefit conferred by the District’s 2024 Project on a particular land use, relative to other land uses.

“Indentures” – The District’s Master Trust Indenture dated May 1, 2023 and Second Supplemental Trust Indenture dated _____ 1, 2024.



“Master Report” – The Revised Master Special Assessment Methodology Report dated February 13, 2023.

“Platted Units” – Lands configured into their intended end-use and subject to a recorded plat.

“Series 2024 Bonds” - The District’s Special Assessment Bonds, Series 2024 (Assessment Area Two) in the estimated original principal amount of \$14,000,000.

“True-Up Agreement” – The Agreement to be executed between the District and the Developer, regarding the True-Up and Payment of the Assessment Area Two Assessments.

“Unplatted Parcels” – Undeveloped lands or parcels not yet subject to a recorded plat in their final end-use configuration.

All capitalized terms not defined herein shall retain the meaning ascribed in the Master Report.

III. DISTRICT INFORMATION

The District was established on April 4, 2022 pursuant to Ordinance No. 2021-30 enacted by the Town Commissioner of the Town of Lady Lake, Florida (the “Town”) and amended by Ordinance No. 2023-03 enacted by the Town on May 1, 2023. The District encompasses approximately 649.7 +/- located in the Town of Lady Lake within Lake County, Florida. The current development plan for Assessment Area Two of the District includes approximately 159.419 acres and 564 planned residential units.

Table 1 illustrates the District’s Preliminary Development Plan for Assessment Area Two.

IV. 2024 PROJECT

The District’s 2024 Project includes, but is not limited to, stormwater system, public roadways, water, wastewater and reclaim utilities, hardscape/landscape/irrigation, differential cost of undergrounding of conduit, recreational amenities, conservation areas, off-site improvements, professional fees, and contingency. The total cost of the 2024 Project is estimated to be \$31,050,000 as described in the Second Supplemental Engineer’s Report dated December 18, 2023. A detail of these costs can be found in Table 2. The District expects to issue the Series 2024 Bonds to fund a portion of the 2024 Project in the estimated amount of \$11,700,186.



V. PRELIMINARY SERIES 2024 BONDS AND ASSESSMENTS

In order to provide for the 2024 Project funding described in Section IV above, it is expected the District will issue the Series 2024 Bonds in the estimated principal amount of \$14,000,000, which will be secured by the pledged revenues from the Assessment Area Two Assessments. The Assessment Area Two Assessments will initially be levied in the estimated annual amount of \$1,000,814 and shall be structured in the same manner as the Series 2024 Bonds, so that revenues from the Assessment Area Two Assessments are sufficient to fulfill the debt service requirements for the Series 2024 Bonds.

The Series 2024 Bonds will be structured as amortizing current-interest bonds, with the repayment occurring in annual installments of principal and interest. Interest payments dates are anticipated to occur every May 1 and November 1 from the date of issuance until final maturity estimated on May 1, 2055. The first scheduled payment of coupon interest will be due on May 1, 2024, and the first installment of principal due on May 1, 2025. The annual principal payment will be due each May 1 thereafter until final maturity.

It is expected that the Assessment Area Two Assessments will initially be levied on the approximately 159.419 acres in Assessment Area Two within the District. Assessment Area Two Assessments will only be assigned to individual lots within Assessment Area Two as they are platted. It is expected that Assessment Area Two Assessment installments assigned to the Platted Units within Assessment Area Two will be collected via the Lake County property tax bill process (Uniform Method).¹ Accordingly, the Assessment Area Two Assessments have been adjusted to allow for current county collection costs and the possibility that landowners will avail themselves of early payment discounts. Currently, the aggregate rate for such costs and discounts is 6.0%, but this may fluctuate as provided by law. The Unplatted Parcels are expected to be collected directly by the District and will not include any county collection costs or early payment discounts. However, for purposes of this report, all units are inclusive of the associated costs and discounts for presentation purposes only.

VI. PRELIMINARY ASSESSMENT AREA TWO ASSESSMENT ALLOCATION

The Assessment Area Two Assessments are expected to ultimately be allocated to all 564 Platted Units within Assessment Area Two, as shown on Table 5. The Assessment Area Two Assessments are allocated based on target annual assessments provided by the Developer. As allocated, the Assessment Area Two Assessments fall within the cost/benefit thresholds, as well as the maximum assessment levels, established by the Master Report. The District will recognize in-kind contributions of infrastructure by the Developer in the estimated amount of \$235,203 as an assessment credit to the product types specified in Table 6, in order to reach target assessment levels. See table 6 for the contribution calculation.

Table 5 reflects the Assessment Area Two Assessments per Platted Unit. The

¹ The ultimate collection procedure is subject to District approval. Nothing herein should be construed as mandating collections that conflict with the terms, privileges, and remedies provided in the Indentures, Florida law, assessment resolutions, and/or other applicable agreements.



Assessment Area Two Assessments will initially be levied on the approximately 159.419 acres within Assessment Area Two on an equal assessment per acre basis. As land is either sold in bulk to the third parties, or as land is platted or otherwise subdivided into Platted Units, the Assessment Area Two Assessments will be assigned to those Platted Units within Assessment Area Two at the per-unit amounts described in Table 5, on a first platted and first assigned basis, thereby reducing the Assessment Area Two Assessments encumbering the Unplatted Parcels within Assessment Area Two by a corresponding amount. The Assessment Area Two Assessments are expected to be assigned to 564 Platted Units within Assessment Area Two.

In the event an Unplatted Parcel is sold to a party not affiliated with the developer, Assessment Area Two Assessments will be assigned to that Unplatted Parcel based on the maximum total number of Platted Units assigned by the Developer to that Unplatted Parcel. The owner of that Unplatted Parcel will be responsible for the total assessments applicable to the Unplatted Parcel, regardless of the total number of Platted Units ultimately platted. These total Assessment Area Two Assessments are fixed to the Unplatted Parcel at the time of the sale. If the Unplatted Parcel is subsequently sub-divided into smaller parcels, the total Assessment Area Two Assessments initially allocated to the Unplatted Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per acre until platting). If such property is sold to a unit of local government, any debt assigned to such property must be satisfied prior to such transfer by way of a true-up payment.

The Preliminary Assessment Area Two Assessment Roll is located on page A-5.

VII. PREPAYMENT AND TRUE UP OF ASSESSMENT AREA TWO ASSESSMENTS

The Assessment Area Two Assessments encumbering a parcel may be prepaid in full or two times in part at any time, without penalty, together with interest at the rate on the Series 2024 Bonds to the Interest Payment Date (as defined in the Indenture) that is more than forty-five (45) days next succeeding the date of prepayment. Notwithstanding the preceding provisions, the District does not waive the right to assess penalties which would otherwise be permissible if the parcel being prepaid is subject to an assessment delinquency.

Because this methodology assigns defined, fixed assessments to Platted Units, the District's Assessment Area Two Assessment program is predicated on the development of lots in the manner described in Table 1. However, if a change in development results in net decrease in the overall principal amount of Assessment Area Two Assessments able to be assigned to the lands described in Table 1, then a true-up, or principal reduction payment will be required to cure the deficiency ("True Up Payment"). The District shall perform a review of the development plan for true-up calculation purposes at each time any plat/site plan is presented to the District. For further detail on the true-up process, please refer to the True-Up Agreement. Similarly, if a reconfiguration of lands or redemption of outstanding Series 2024 Bonds would result in the collection of substantial excess assessment revenue in the aggregate, then the District shall undertake a pro rata reduction of Assessment Area Two Assessments for all assessed properties within Assessment Area Two.



Rizzetta & Company

For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

VIII. ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by the District Underwriter, District Engineer and the Developer. The allocation methodology described herein was based on information provided by those professionals. Rizzetta & Company makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Series 2024 Bond structure and related items, please refer to the Preliminary Limited Offering Memorandum associated with this transaction.

Rizzetta & Company, Inc., does not represent the Hammock Oaks Community Development District as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Inc., registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Inc., does not provide the Hammock Oaks Community Development District with financial advisory services or offer investment advice in any form.



Rizzetta & Company

EXHIBIT A:
PRELIMINARY ALLOCATION METHODOLOGY



Rizzetta & Company

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)**

TABLE 1: PRELIMINARY DEVELOPMENT PLAN (ASSESSMENT AREA TWO)			
PRODUCT	Phase 1	Phase 2	TOTAL
Townhomes	80	78	158
Single Family 40'	78	17	95
Single Family 50'	67	39	106
Single Family 50' (NVR)	-	45	45
Single Family 60'	14	16	30
Single Family 40' (AA)	-	21	21
Single Family 50' (AA)	-	69	69
Single Family 60' (AA)	-	40	40
TOTAL:	239	325	564

Note: (AA) represents active adult

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)**

TABLE 2: 2024 PROJECT COST DETAIL

IMPROVEMENTS	2024 PROJECT
Stormwater System	\$3,675,000
Public Roadways	\$12,250,000
Water, Wastewater & Reclaim Utilities	\$4,900,000
Hardscape/Landscape/Irrigation	\$1,837,500
Undergrounding of Conduit	\$1,837,500
Recreational Amenities	\$0
Conservation Areas	\$0
Off-Site Improvements	\$2,500,000
Professional Fees	\$1,350,000
Contingency	\$2,700,000
Total Construction Costs	\$31,050,000
Portion of 2024 Project funded by Series 2024 Bonds	\$11,700,186
Recognized contribution of infrastructure to reach target assessment levels	\$235,203
Additional costs funded by the Developer or other sources	\$19,114,611
	\$31,050,000

NOTE: Infrastructure cost estimates provided by District Engineer.

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)**

TABLE 3: PRELIMINARY FINANCING INFORMATION - SERIES 2024 BONDS

Estimated Date of Issuance	January 2024
Estimated Average Coupon Rate	5.85%
Term	30
Estimated Maximum Annual Debt Service ("MADS")	\$1,000,814

SOURCES:

ESTIMATED PAR AMOUNT	\$14,000,000
-----------------------------	---------------------

USES:

Construction Account	(\$11,700,186)
Debt Service Reserve Fund (100% of MADS)	(\$1,000,814)
CAPI (12 months)	(\$819,000)
Cost of Issuance	<u>(\$480,000)</u>
Total Uses	(\$14,000,000)

Source: District Underwriter. Numbers are preliminary and subject to change.

TABLE 4: PRELIM. FINANCING INFORMATION - ASSESSMENT AREA TWO ASSESSMENTS

Estimated Average Coupon Rate	5.85%
Estimated Initial Principal Amount	\$14,000,000
Aggregate Annual Installment	\$1,000,814.00 (1)
Estimated County Collection Costs	2.00% \$21,293.91 (2)
Maximum Early Payment Discounts	4.00% <u>\$42,587.83 (2)</u>
Estimated Total Annual Installment	\$1,064,695.74

(1) Based on MADS.

(2) May vary as provided by law.

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)**

TABLE 5: PRELIMINARY ASSESSMENT ALLOCATION - ASSESSMENT AREA TWO ASSESSMENTS ⁽¹⁾

PRODUCT	UNITS	PRODUCT TOTAL PRINCIPAL ⁽²⁾	PER UNIT PRINCIPAL	PRODUCT ANNUAL INSTLMT. ⁽²⁾⁽³⁾	PER UNIT INSTLMT. ⁽³⁾
Townhomes	158	\$3,291,241	\$20,831	\$250,298	\$1,584
Single Family 40'	95	\$2,409,109	\$25,359	\$183,212	\$1,929
Single Family 50'	106	\$2,976,064	\$28,076	\$226,329	\$2,135
Single Family 50' (NVR)	45	\$1,222,668	\$27,170	\$92,984	\$2,066
Single Family 60'	30	\$842,282	\$28,076	\$64,055	\$2,135
Single Family 40' (AA)	21	\$494,501	\$23,548	\$37,607	\$1,791
Single Family 50' (AA)	69	\$1,749,774	\$25,359	\$133,070	\$1,929
Single Family 60' (AA)	40	\$1,014,361	\$25,359	\$77,142	\$1,929
TOTAL	564	\$14,000,000		\$1,064,696	

(1) Allocation of estimated Assessment Area Two Assessments expected to be levied based on target assessment levels. There will be a recognized in-kind contribution of infrastructure by the Developer as an assessment credit to certain unit types in order to reach target assessment levels. See Table 6 for the contribution calculation.

(2) Product total shown for illustrative purposes only and are not fixed per product type.

(3) Includes estimated Lake County collection costs/payment discounts, which may fluctuate.

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)**

TABLE 6: PRELIMINARY 2024 PROJECT CONTRIBUTION CALCULATION (1)

PRODUCT	UNITS	TOTAL COSTS FUNDED	TARGET COSTS PER UNIT (3)	COSTS PER UNIT BY EAU	CONTRIBUTION PER UNIT	TOTAL CONTRIBUTION (4)
Townhomes	158	\$2,750,581	\$17,409	\$17,581	\$172	\$27,225
Single Family 40'	95	\$2,013,358	\$21,193	\$21,976	\$783	\$74,391
Single Family 50'	106	\$2,487,179	\$23,464	\$23,464	\$0	\$0
Single Family 50' (NVR)	45	\$1,021,817	\$22,707	\$22,707	\$0	\$0
Single Family 60'	30	\$703,919	\$23,464	\$23,464	\$0	\$0
Single Family 40' (AA)	21	\$413,268	\$19,679	\$21,976	\$2,297	\$48,234
Single Family 50' (AA)	69	\$1,462,334	\$21,193	\$21,976	\$783	\$54,031
Single Family 60' (AA)	40	\$847,730	\$21,193	\$21,976	\$783	\$31,322
	564	\$11,700,186 (2)				\$235,203

(1) All numbers are based on construction costs and thus are net of financing costs.

(2) Total 2024 Project costs to be funded with Series 2024 Bonds. See Table 2.

(3) Per unit costs funded with Series 2024 Bonds.

(4) Total contribution of infrastructure due to the difference between the target and the EAU allocation. See Table 2 for the application of the contribution.

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 (AA2) PRELIMINARY ASSESSMENT LIEN ROLL**

PARCEL ID	PRODUCT	EST. PER UNIT PRINCIPAL	EST. ANNUAL INSTALLMENT
Unplatted ⁽¹⁾	159.419 acres	\$87,819/acre	\$6,679/acre
TOTAL		\$14,000,000	\$1,064,696

⁽¹⁾ See legal description attached.

DATE: December 21, 2023

CLIENT: Kolter Land Partners, LLC.

PROJECT NO: 22-0090 & 22-0098

DESCRIPTION FOR: Hammock Oaks Phase 2A, 2D & Hammock Okas Reserve 1A, 1B, 1A, 2B

HAMMOCK OAKS PAHASE 2A

A PARCEL OF LAND SITUATED IN SECTION 19, TOWNSHIP 18 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SECTION 19, TOWNSHIP 18 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA; THENCE RUN SOUTH 89°51'07" EAST, ALONG THE NORTH LINE OF SAID SECTION 19, A DISTANCE OF 2748.17 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 19; THENCE DEPARTING SAID NORTH SECTION LINE, RUN SOUTH 0°13'23" WEST, ALONG THE EAST LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 658.20 FEET TO THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE SOUTH 0°18'10" WEST, ALONG THE EAST LINE OF SAID LANDS, A DISTANCE OF 657.22 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE SOUTH 0°26'29" WEST, A DISTANCE OF 79.83 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°33'31" WEST, A DISTANCE OF 1036.47 FEET; THENCE SOUTH 0°26'29" WEST, A DISTANCE OF 132.77 FEET; THENCE NORTH 89°51'14" WEST, A DISTANCE OF 8.79 FEET; THENCE SOUTH 0°08'46" WEST, A DISTANCE OF 170.00 FEET; THENCE SOUTH 89°51'14" EAST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 0°08'46" WEST, A DISTANCE OF 294.57 FEET; THENCE SOUTH 87°49'45" EAST, A DISTANCE OF 446.08 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 255.01 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 76°45'58" EAST, 135.48 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°48'35", AN ARC LENGTH OF 137.13 FEET TO THE END OF SAID CURVE; THENCE NORTH 61°21'40" EAST, A DISTANCE OF 20.16 FEET; THENCE SOUTH 28°38'20" EAST, A DISTANCE OF 120.00 FEET; THENCE NORTH 61°21'40" EAST, A DISTANCE OF 79.30 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 335.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 66°42'29" EAST, 62.43 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 10°41'37", AN ARC LENGTH OF 62.52 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 32°05'28" EAST, 32.12 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 79°55'38", AN ARC LENGTH OF 34.87 FEET TO THE END OF SAID CURVE; THENCE NORTH 7°52'21" WEST, A DISTANCE OF 17.94 FEET; THENCE NORTH 82°07'39" EAST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 48°59'21" EAST, 32.88 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 82°14'01", AN ARC LENGTH OF 35.88 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 345.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 81°57'41" EAST, 97.76 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 16°17'22", AN ARC LENGTH OF 98.09 FEET TO THE END OF SAID CURVE; THENCE SOUTH 73°49'00" EAST, A DISTANCE OF 39.61 FEET; THENCE NORTH 00°26'29" EAST, A DISTANCE OF 602.74 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 14.170 ACRES, MORE OR LESS.

HAMMOCK OAKS PHASE 2D

A PARCEL OF LAND SITUATED IN SECTION 19, TOWNSHIP 18 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 19; THENCE S 89°51'07" E, ALONG THE NORTH LINE OF SAID SECTION 19, A DISTANCE OF 2,748.17 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 19, THENCE DEPARTING SAID NORTH LINE, RUN S 00°13'23" W, ALONG THE EAST LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 658.20 FEET TO THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE S 00°18'10" W, ALONG THE EAST LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 657.22 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE, RUN S 89°51'00" E, ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19, A DISTANCE OF 1,328.12 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19; THENCE S 00°17'33" W, ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19, A DISTANCE OF 656.60 FEET TO THE SOUTHWEST CORNER OF LOT 5, SAN POLO VILLAS, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 33, PAGES 41 THROUGH 42) OF THE PUBLIC RECORDS OF AFORMENTIONED LAKE COUNTY, FLORIDA; THENCE DEPARTING SAID EAST LINE, RUN S 89°54'16" E, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19, A DISTANCE OF 902.89 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S 00°23'02" W, A DISTANCE OF 421.79 FEET; THENCE S 89°57'29" W, A DISTANCE OF 8.21 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 68.06 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°57'52", AN ARC DISTANCE OF 36.78 FEET TO THE POINT OF TANGENCY; THENCE S 58°59'37" W, A DISTANCE OF 31.52 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 31.94 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°33'57", AN ARC DISTANCE OF 17.04 FEET TO THE POINT OF TANGENCY; THENCE S 88°52'03" W, A DISTANCE OF 18.32 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 91°01'28", AN ARC DISTANCE OF 39.72 FEET TO THE END OF SAID CURVE; THENCE S 89°47'34" W, A DISTANCE OF 56.00 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 89°41'20", AN ARC DISTANCE OF 39.13 FEET TO THE POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 45°13'41" W, A DISTANCE OF 35.26 FEET; THENCE N 89°55'39" W, A DISTANCE OF 442.29 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 430.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26°10'25", AN ARC DISTANCE OF 196.43 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 84°46'46", AN ARC DISTANCE OF 36.99 FEET TO THE END OF SAID CURVE; THENCE S 58°04'22" W, A DISTANCE OF 56.01 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 87°14'38", AN ARC DISTANCE OF 38.07 FEET TO THE POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 12°36'42" W, A DISTANCE OF 34.49 FEET; THENCE S 56°14'01" W, A DISTANCE OF 119.87 TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 531.05 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 11°31'26", AN ARC DISTANCE OF 106.81 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE NORTHERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY AND NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 103°56'03", AN ARC DISTANCE OF 45.35 FEET TO THE END OF SAID CURVE, THENCE S 58°59'23" W, A DISTANCE OF 56.00 FEET; THENCE S 31°00'37" E, A DISTANCE OF 26.30 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE WESTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE,

THROUGH A CENTRAL ANGLE OF 76°03'57", AN ARC DISTANCE OF 33.19 FEET TO THE POINT OF TANGENCY; THENCE S 45°03'20" W, A DISTANCE OF 115.07 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 770.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 01°28'39", AN ARC DISTANCE OF 19.86 FEET; THENCE DEPARTING SAID CURVE, RUN N 31°00'37" W, A DISTANCE OF 662.48 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 758.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 36°18'51", AN ARC DISTANCE OF 480.42 FEET TO THE END OF SAID CURVE; THENCE S 22°40'32" W, A DISTANCE OF 130.00 FEET TO A POINT ON A CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 628.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 02°39'36", AN ARC DISTANCE OF 29.16 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 68°39'16" W, A DISTANCE OF 29.15 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 1,125.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 05°37'49", AN ARC DISTANCE OF 110.55 FEET TO THE POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 67°10'10" W, A DISTANCE OF 110.51 FEET; THENCE N 64°21'15" W, A DISTANCE OF 28.51 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 68.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 09°27'44", AN ARC DISTANCE OF 11.23 FEET TO THE POINT OF TANGENCY; THENCE N 73°49'00" W, A DISTANCE OF 31.93 FEET; THENCE DEPARTING SAID CURVE, RUN N 00°26'29" E, A DISTANCE OF 682.57 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 41.10 ACRES, MORE OR LESS.

HAMMOCK OAKS RESERVE PHASE 1A

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 30, THENCE NORTH 89°49'34" WEST, ALONG THE NORTH LINE OF SAID SECTION 30, A DISTANCE OF 40.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ROLLING ACRES ROAD (HAVING A RIGHT OF WAY WIDTH THAT VARIES) AND TO THE POINT OF BEGINNING; THENCE DEPARTING THE NORTH LINE OF SAID SECTION 30, SOUTH 0°13'24" WEST, ALONG THE WESTERLY RIGHT OF WAY LINE OF SAID ROLLING ACRES ROAD, A DISTANCE OF 32.69 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 272.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 3°41'58" WEST, 16.10 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°23'33", AN ARC LENGTH OF 16.10 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 82.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 34°44'59" WEST, 80.39 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 58°42'28", AN ARC LENGTH OF 84.02 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 172.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 72°59'40" WEST, 53.17 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°46'54", AN ARC LENGTH OF 53.38 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 69°35'38" WEST, 10.64 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 24°34'58", AN ARC LENGTH OF 10.73 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 35.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 73°44'18" WEST, 19.81 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 32°52'17", AN ARC LENGTH OF 20.08 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°09'31" WEST, A DISTANCE OF 70.00 FEET; THENCE NORTH 89°49'34" WEST, A DISTANCE OF 20.09 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°05'08" WEST, 35.41 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°10'37", AN ARC LENGTH OF 39.35 FEET TO THE END OF SAID CURVE; THENCE NORTH

89°38'56" WEST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 0°00'11" EAST, A DISTANCE OF 165.08 FEET; THENCE NORTH 89°49'34" WEST, A DISTANCE OF 203.33 FEET; THENCE SOUTH 54°25'50" WEST, A DISTANCE OF 567.52 FEET; THENCE SOUTH 0°12'32" WEST, A DISTANCE OF 283.72 FEET; THENCE NORTH 89°47'28" WEST, A DISTANCE OF 307.87 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 671.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 55°12'32" WEST, 769.74 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°00'00", AN ARC LENGTH OF 819.78 FEET TO THE END OF SAID CURVE; THENCE SOUTH 20°12'32" WEST, A DISTANCE OF 22.12 FEET; THENCE SOUTH 69°47'28" EAST, A DISTANCE OF 36.53 FEET; THENCE SOUTH 20°12'32" WEST, A DISTANCE OF 60.00 FEET; THENCE SOUTH 69°47'28" EAST, A DISTANCE OF 41.48 FEET; THENCE SOUTH 20°12'32" WEST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 69°47'28" EAST, A DISTANCE OF 193.77 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 34°45'04" EAST, 63.16 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°04'48", AN ARC LENGTH OF 67.27 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 416.59 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°17'20" WEST, 77.78 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 86.39 FEET TO THE END OF SAID CURVE; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 459.53 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 255.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 2°01'54" WEST, 15.51 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°29'09", AN ARC LENGTH OF 15.51 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 104.50 FEET; THENCE SOUTH 89°42'40" EAST, A DISTANCE OF 80.00 FEET; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 55.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 26°16'34" EAST, 22.36 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 53°07'48", AN ARC LENGTH OF 23.18 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 95.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 331.09 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 110.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 78.91 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 70.00 FEET; THENCE NORTH 0°23'52" EAST, A DISTANCE OF 110.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 256.49 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 255.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 74°44'17" WEST, 131.76 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 29°56'45", AN ARC LENGTH OF 133.28 FEET TO THE END OF SAID CURVE; THENCE NORTH 59°45'55" WEST, A DISTANCE OF 370.55 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 406.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 64°07'58" WEST, 61.84 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 8°44'07", AN ARC LENGTH OF 61.90 FEET TO THE END OF SAID CURVE; THENCE NORTH 21°47'08" WEST, A DISTANCE OF 239.31 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 918.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 47°42'49" EAST, 547.57 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 34°42'15", AN ARC LENGTH OF 556.03 FEET TO THE END OF SAID CURVE; THENCE NORTH 30°21'41" EAST, A DISTANCE OF 102.38 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 238.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 15°05'42" EAST, 125.34 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°31'59", AN ARC LENGTH OF 126.83 FEET TO THE END OF SAID CURVE; THENCE NORTH 3°53'19" WEST, A DISTANCE OF 30.06 FEET; THENCE NORTH 82°23'39" EAST, A DISTANCE OF 158.70 FEET; THENCE NORTH 0°00'41" EAST, A DISTANCE OF 127.14 FEET; THENCE NORTH 90°00'00" EAST, A DISTANCE OF 22.85 FEET; THENCE NORTH 0°52'54" EAST, A DISTANCE OF 296.91 FEET TO THE SOUTHWEST CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1177, PAGE 167 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 45°22'18" EAST, ALONG THE SOUTH LINE OF SAID LANDS, A DISTANCE OF 106.09 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE SOUTH 89°49'05" EAST, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE

OF 1253.48 FEET TO THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE NORTH 0°17'52" EAST, ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 662.27 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE SOUTH 89°49'34" EAST, ALONG THE NORTH LINE OF SAID SECTION 30, A DISTANCE OF 1287.70 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 68.473 ACRES, MORE OR LESS.

HAMMOCK OAKS RESERVE PHASE 1B

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 30, THENCE NORTH 89°49'34" WEST, ALONG THE NORTH LINE OF SAID SECTION 30, A DISTANCE OF 40.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ROLLING ACRES ROAD (HAVING A RIGHT OF WAY WIDTH THAT VARIES); THENCE DEPARTING THE NORTH LINE OF SAID SECTION 30, SOUTH 0°13'17" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 332.81 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 0°13'17" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 802.98 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, NORTH 89°47'28" WEST, A DISTANCE OF 257.45 FEET; THENCE NORTH 0°12'32" EAST, A DISTANCE OF 120.00 FEET; THENCE NORTH 89°47'28" WEST, A DISTANCE OF 331.76 FEET; THENCE NORTH 0°12'32" EAST, A DISTANCE OF 132.69 FEET; THENCE NORTH 54°25'50" EAST, A DISTANCE OF 29.36 FEET; THENCE NORTH 35°34'10" WEST, A DISTANCE OF 12.53 FEET; THENCE NORTH 67°11'52" WEST, A DISTANCE OF 113.98 FEET; THENCE NORTH 42°05'10" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 46°35'49" WEST, A DISTANCE OF 128.18 FEET; THENCE NORTH 54°25'50" EAST, A DISTANCE OF 478.23 FEET; THENCE SOUTH 89°49'34" EAST, A DISTANCE OF 203.33 FEET; THENCE NORTH 0°00'11" WEST, A DISTANCE OF 165.08 FEET; THENCE SOUTH 89°38'56" EAST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 45°05'08" EAST, 35.41 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°10'37", AN ARC LENGTH OF 39.35 FEET TO THE END OF SAID CURVE; THENCE SOUTH 89°49'34" EAST, A DISTANCE OF 20.09 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 35.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 73°24'12" EAST, 19.79 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 32°50'44", AN ARC LENGTH OF 20.06 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 69°15'11" EAST, 10.63 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 24°32'43", AN ARC LENGTH OF 10.71 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 172.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 77°57'00" EAST, 21.46 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 7°09'06", AN ARC LENGTH OF 21.47 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 100.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 46°04'41" EAST, 94.81 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 56°35'32", AN ARC LENGTH OF 98.77 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 160.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 9°50'43" EAST, 44.18 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 15°52'13", AN ARC LENGTH OF 44.32 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 10.565 ACRES, MORE OR LESS.

HAMMOCK OAKS PHASE 2A

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, THENCE SOUTH 0°17'21" WEST, ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 1228.18 FEET; THENCE DEPARTING THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, NORTH 89°42'39" WEST, A DISTANCE OF 394.99 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 95.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 44°42'40" WEST, 35.36 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET TO THE END OF SAID CURVE; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 190.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°17'20" WEST, 35.36 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET TO THE END OF SAID CURVE; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 26°16'34" WEST, 22.36 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 53°07'48", AN ARC LENGTH OF 23.18 FEET TO THE END OF SAID CURVE; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 55.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 80.00 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 104.50 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 255.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 2°01'54" EAST, 15.51 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°29'09", AN ARC LENGTH OF 15.51 FEET TO THE END OF SAID CURVE; THENCE SOUTH 89°42'40" EAST, A DISTANCE OF 459.53 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 45°17'20" EAST, 77.78 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 86.39 FEET TO THE END OF SAID CURVE; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 416.59 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 34°45'04" WEST, 63.16 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°04'48", AN ARC LENGTH OF 67.27 FEET; THENCE NORTH 69°47'28" WEST, A DISTANCE OF 193.77 FEET; THENCE NORTH 20°12'32" EAST, A DISTANCE OF 120.00 FEET; THENCE NORTH 69°47'28" WEST, A DISTANCE OF 41.48 FEET; THENCE NORTH 20°12'32" EAST, A DISTANCE OF 60.00 FEET; THENCE NORTH 69°47'28" WEST, A DISTANCE OF 36.53 FEET; THENCE NORTH 20°12'32" EAST, A DISTANCE OF 22.12 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 671.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 55°12'32" EAST, 769.74 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°00'00", AN ARC LENGTH OF 819.78 FEET TO THE END OF SAID CURVE; THENCE SOUTH 89°47'28" EAST, A DISTANCE OF 175.43 FEET; THENCE SOUTH 0°13'00" WEST, A DISTANCE OF 310.03 FEET TO THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE NORTH 89°47'00" WEST, ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 272.83 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 16.843 ACRES, MORE OR LESS.

HAMMOCK OAKS PHASE 2B

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, THENCE SOUTH 89°47'00" EAST, ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 272.83 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, NORTH 0°13'00" EAST, A DISTANCE OF 310.03 FEET; THENCE SOUTH 89°47'28" EAST, A DISTANCE OF 132.43 FEET; THENCE NORTH 0°12'32" EAST, A DISTANCE OF 283.72 FEET; THENCE

NORTH 54°25'50" EAST, A DISTANCE OF 89.29 FEET; THENCE SOUTH 46°35'49" EAST, A DISTANCE OF 128.17 FEET; THENCE SOUTH 42°05'10" EAST, A DISTANCE OF 60.00 FEET; THENCE SOUTH 67°11'53" EAST, A DISTANCE OF 113.98 FEET; THENCE SOUTH 35°34'10" EAST, A DISTANCE OF 12.53 FEET; THENCE SOUTH 54°25'50" WEST, A DISTANCE OF 29.36 FEET; THENCE SOUTH 0°12'32" WEST, A DISTANCE OF 132.69 FEET; THENCE SOUTH 89°47'28" EAST, A DISTANCE OF 331.76 FEET; THENCE SOUTH 0°12'32" WEST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 89°47'25" EAST, A DISTANCE OF 257.46 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ROLLING ACRES ROAD (HAVING A RIGHT OF WAY WIDTH THAT VARIES); THENCE SOUTH 0°13'16" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 190.17 FEET TO THE AFOREMENTIONED SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 14/ OF SAID SECTION 30; THENCE NORTH 89°47'00" WEST, ALONG SAID SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 14/ OF SAID SECTION 30, A DISTANCE OF 1016.65 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 8.268 ACRES, MORE OR LESS.

Tab 8

RESOLUTION 2024-05

[SUPPLEMENTAL ASSESSMENT RESOLUTION
WITH DELEGATION OF AUTHORITY]

[ASSESSMENT AREA TWO BONDS]

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2024 ("BONDS"); MAKING CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING A SUPPLEMENTAL ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; DELEGATING AUTHORITY TO PREPARE FINAL REPORTS AND UPDATE THIS RESOLUTION; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Hammock Oaks Community Development District ("**District**") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the issuance of bonds secured by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District's Board of Supervisors ("**Board**") has previously adopted, after proper notice and public hearing, Resolution No. 2023-11 ("**Master Assessment Resolution**"), relating to the imposition, levy, collection and enforcement of such special assessments, and establishing a master lien over the property within the District, which lien remains inchoate until the District issues bonds, as provided in the Master Assessment Resolution; and

WHEREAS, the Master Assessment Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution may be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds; and

WHEREAS, on _____, and in order to finance all or a portion of what is known as the "Assessment Area Two Project" ("**Project**"), the District adopted Resolution 2024-___ ("**Delegated Award Resolution**"), which authorized the District to enter into a *Bond Purchase Contract* and sell its Special Assessment Bonds, Series 2024 ("**Bonds**") within certain parameters set forth in the Delegated Award Resolution; and

WHEREAS, the District intends to secure the Bonds by levying debt service special assessments ("**Assessments**") pursuant to the terms of the Master Assessment Resolution, in accordance with the supplemental trust indenture applicable to the Bonds and associated financing documents; and

WHEREAS, pursuant to and consistent with the Master Assessment Resolution and Delegated Award Resolution, the District desires to authorize the finalization of its Assessments, among other actions.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

1. **INCORPORATION OF RECITALS.** All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

2. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and the Master Assessment Resolution.

3. **ADDITIONAL FINDINGS; ADOPTION OF ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT.** The Board hereby finds and determines as follows:

- a. The *Second Supplemental Engineer's Report*, as further amended and supplemented from time to time, attached to this Resolution as **Exhibit A ("Supplemental Engineer's Report")**, identifies and describes, among other things, the presently expected components and estimated costs of the Project. The District hereby confirms that the Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Bonds, subject to any changes deemed necessary under Section 4.a herein.
- b. The *Second Supplemental Special Assessment Methodology Report*, and attached to this Resolution as **Exhibit B ("Supplemental Assessment Report")**, applies the *Revised Master Special Assessment Methodology Report*, dated May 8, 2023 ("**Master Assessment Report**") to the Project and the actual terms of the Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Bonds, subject to any changes deemed necessary under Section 4.a. herein.
- c. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the Project benefits all developable property within "Assessment Area Two" of the District, as further described in **Exhibit C** attached hereto ("**Assessment Area**"). Moreover, the benefits from the Project funded by the Bonds equal or exceed the amount of the special assessments ("**Assessments**"), as described in **Exhibit B**, and such the Assessments are fairly and reasonably allocated across the Assessment Area. It is reasonable, proper, just and right to assess the portion of the costs of the Project to be financed with the Bonds to the specially benefited properties within the Assessment Area as set forth in Master Assessment Resolution and this Resolution.

4. **CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; DELEGATION OF AUTHORITY FOR DISTRICT STAFF TO ISSUE FINAL REPORTS AND UPDATE THIS RESOLUTION.** As

provided in the Master Assessment Resolution, this Resolution is intended to set forth the terms of the Bonds and the final amount of the lien of the Assessments. In connection with the closing on the sale of the Bonds, District Staff is authorized to:

- a. Prepare final versions of the Supplemental Engineer's Report and Supplemental Assessment Report attached hereto as **Exhibit A** and **Exhibit B**, respectively, to incorporate final pricing terms and make such other revisions as may be deemed necessary, provided however that:
 - i. the Assessments shall be levied and imposed within the parameters of the Master Assessment Resolution and Delegated Award Resolution,
 - ii. the final versions shall be approved by the Chairperson or, in the Chairperson's absence, the Vice Chairperson, and in the absence or unavailability of the Vice Chairman, any other member of the Board, which approval shall be conclusively evidenced by execution of the Bond Purchase Contract and closing on the Bonds, and
 - iii. the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of assessments pledged to the issuance of the Bonds, which amount shall be consistent with the lien imposed by the Master Assessment Resolution, shall all be as set forth in the final Supplemental Assessment Report.
- b. After pricing, the District Manager is directed to attach a **Composite Exhibit D** to this Resolution showing: (i) Maturities and Coupon of Bonds, (ii) Sources and Uses of Funds for Bonds, and (iii) Annual Debt Service Payment Due on Bonds; and
- c. Upon closing on the District's Bonds, the District's Secretary is hereby authorized and directed to record a Notice of Assessments in the Official Records of the County in which the District is located, or such other instrument evidencing the actions taken by the District. The lien of the Assessments shall be the principal amount due on the Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s), and shall cover all developable acreage within the Assessment Area, as further provided in the Assessment Roll included in the Supplemental Assessment Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage. To the extent that land is added to the District and made subject to the master assessment lien described in the Master Assessment Report, the District may, by resolution, determine such land to be benefitted by the Series Project and reallocate the Assessments securing the Bonds in order to impose Assessments on the newly added and benefitted property.

5. **ALLOCATION AND COLLECTION OF THE ASSESSMENTS.**

- a. The Assessments shall be allocated in accordance with **Exhibit B** and the Master Assessment Report. The final Supplemental Assessment Report shall reflect the actual terms of the issuance of the Bonds. The Assessments shall be paid in not more than thirty (30) years of installments of principal and interest.

- b. The District hereby certifies the Assessments for collection and authorizes and directs District staff to take all actions necessary to meet the time and other deadlines imposed for collection by the County and other Florida law. The District's Board each year shall adopt a resolution addressing the manner in which the Assessments shall be collected for the upcoming fiscal year. The decision to collect Assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect the Assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

6. **IMPACT FEE CREDITS.** In lieu of receiving impact fee credits (if any) from any public improvements financed by the District, the District may elect to receive a contribution of infrastructure, reduce the cost of acquiring the improvements, or otherwise address the credits, as set forth in any applicable *Acquisition Agreement* between the District and the project developer unless otherwise provided for in the financing documents associated with the Bonds.

7. **PREPAYMENT OF ASSESSMENTS.** Any owner of property subject to the Assessments may, at its option, pre-pay the entire amount of the Assessments any time, or a portion of the amount of the Assessments up to two (2) times (or as otherwise provided by the Supplemental Indenture for the Bonds), plus any applicable interest (as provided for in the Supplemental Indenture for the Bonds or in the Master Assessment Resolution), attributable to the property subject to the Assessments owned by such owner. In connection with any prepayment of Assessments, the District may grant a discount equal to all or part of the payee's proportionate share of financing costs (e.g., reserves) to the extent such discounts are provided for under the applicable trust indenture. Except as otherwise set forth herein, the terms of the Master Assessment Resolution addressing prepayment of assessments shall continue to apply in full force and effect.

8. **APPLICATION OF TRUE-UP PAYMENTS.** The terms of the Master Assessment Resolution addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

9. **IMPROVEMENT LIEN BOOK.** Immediately following the closing on the District's Bonds, the Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The Assessments shall be and shall remain a legal, valid and binding first lien against all benefitted property as described in **Exhibit B** until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. **ADDITIONAL AUTHORIZATION.** The Chairman, the Secretary, and all other Supervisors, officers and staff of the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Bonds, and final levy of the Assessments, and the consummation of all transactions in connection therewith, including the execution of all certificates, documents, papers, notices, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the this Resolution. The Vice Chairman is hereby authorized to act in the place of the Chairman in any undertaking authorized or required of the Chairman hereunder, and in the absence of the Chairman and Vice Chairman, any other member of the District's Board of Supervisors is so authorized, and any Assistant Secretary is hereby authorized to act in the place of the Secretary in any undertaking authorized or required of the Secretary hereunder.

11. **CONFLICTS.** This Resolution is intended to supplement the Master Assessment Resolution, which remains in full force and effect and is applicable to the Bonds except as modified herein. This Resolution and the Master Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. **SEVERABILITY.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

13. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

APPROVED and **ADOPTED** this ____ day of _____, 2024.

ATTEST:

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT**

Secretary

Chairperson

- Exhibit A:** *Second Supplemental Engineer's Report*
- Exhibit B:** *Final Second Supplemental Special Assessment Methodology Report*
- Exhibit C:** Legal Description of the Assessment Area
- Comp. Exhibit D:** Maturities and Coupon of Bonds
Sources and Uses of Funds for Bonds
Annual Debt Service Payment Due on Bonds

EXHIBIT A

**SECOND SUPPLEMENTAL ENGINEER’S REPORT FOR THE
HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT**

December 18, 2023

1. PURPOSE

This report provides a second supplement to the District’s *Engineer’s Report*, dated April 19, 2022, as revised May 8, 2023 (“**Master Report**”) for the purpose of describing the second phase of the District’s CIP¹ to be known as the “**Assessment Area Two Project.**”

2. Assessment Area Two Project

The District’s Assessment Area Two Project includes the portion of the CIP that is necessary for the development of what is known as “Hammock Oaks Phase 2 A and D” and Hammock Reserve Phases 1A, 1B, 2A and 2B (together, “**Assessment Area Two**”) of the District. A legal description and sketch for Assessment Area Two are shown in **Exhibit A**.

Product Mix

The table below shows the product types that will be part of the Assessment Area Two Project:

Product Types	
Product Type	Assessment Area Two Project / Assessment Area Two Units
Townhomes	158
Market Rate SF	
40’	95
50’	151
60’	30
Age Restricted SF	
40’	21
50’	69
60’	40
TOTAL	564

List of Assessment Area Two Project Improvements

The various improvements that are part of the overall CIP – including those that are part of the Assessment Area Two Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The Assessment Area Two Project includes, generally stated, the following items relating to Assessment Area Two: roadways, stormwater management, utilities, hardscape/landscape/irrigation, conservation, the differential cost of undergrounding electrical conduit, soft costs, etc.

¹ All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

Permits

The status of the applicable permits necessary for the Assessment Area Two Project is as shown below. All permits and approvals necessary for the development of the Assessment Area Two Project have been obtained or are reasonably expected to be obtained in due course.

Permit Table

Permit	Status
Town of Lady Lake Construction Plans	Approved
Town of Lady Lake Platting	In Progress
SJRWMD	Approved
FDEP Water	Approved
FDEP WW	Approved
Lake County ROW/Driveway	In Progress

Estimated Costs / Benefits

The table below shows the costs that are necessary for delivery of the Assessment Area Two lots for the Assessment Area Two Project, which includes the roads, utilities, and other improvements specific to Assessment Area Two as well as “master” improvements that may be outside of those phases such as offsite roads and utilities, the amenity, etc.

ESTIMATED COSTS OF DELIVERING THE ASSESSMENT AREA TWO PROJECT

Improvement	Assessment Area Two Project Estimated Cost	Operation & Maintenance Entity
Stormwater System	\$3,675,000.00	CDD
Public Roadways	\$12,250,000.00	Town
Water, Wastewater & Reclaim Utilities	\$4,900,000.00	Town
Hardscape/Landscape/Irrigation	\$1,837,500.00	CDD
Undergrounding of Conduit	\$1,837,500.00	CDD
Recreational Amenities	0	CDD
Conservation Areas	0	CDD
Off-Site Improvements	\$2,500,000.00	County
Sub Total	\$27,000,000.00	
Professional Fees	\$1,350,000.00	
Contingency	\$2,700,000.00	
TOTAL	\$31,050,000.00	

- a. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- b. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.

- c. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements, subject to the approval of the District's bond counsel.
- d. Impact fee credits may be available from master roadway and utility improvements, and from the payment of any utility connection fees. The developer and the District will enter into an acquisition agreement whereby the developer may elect to keep any such credits, provided that consideration is provided to the District in the form of improvements, land, a prepayment of debt assessments, or other consideration. Alternatively, the Developer may elect to privately finance any impact fee creditable improvements that are part of the Assessment Area Two Project, in which case the Developer may simply keep any such credits with no further consideration.
- e. Because the Assessment Area Two Project is part of the CIP's overall system of improvements, the District reserves the right to adjust benefit levels to specific assessment areas when undertaking future project phases. As a practical matter, this means that future bonds, secured by special assessments levied on lands outside of Assessment Area Two, may be issued to finance certain master improvements that were constructed as part of the Assessment Area Two Project.

3. CONCLUSION

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

It is further our opinion that:


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

As described above, this report identifies the benefits from the Assessment Area Two Project to the lands within Assessment Area Two. The general public, property owners, and property outside Assessment Area Two will benefit from the provisions of the District's Assessment Area Two Project; however, these are incidental to the District's Assessment Area Two Project, which is designed solely to provide special benefits peculiar to certain property within the District. Special and peculiar benefits accrue to property within Assessment Area Two and enable properties within its boundaries to be developed.

The Assessment Area Two Project will be owned by the District or other governmental units and such Assessment Area Two Project is intended to be available and will reasonably be available for

use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the Assessment Area Two Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The Assessment Area Two Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the Assessment Area Two Project or the fair market value.

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



Robert J. Walpole, P.E.

Date 12/21/12

Robert J. Walpole
State of Florida, Professional
Engineer, License No. 58206

This item has been digitally
signed and sealed by Robert
J. Walpole, PE on the date
indicated here.

Printed copies of this
document are not considered
signed and sealed and the
signature must be verified on
any electronic copies.

EXHIBIT A: Legal Descriptions and Sketch of Assessment Area Two

EXHIBIT B



Rizzetta & Company

Hammock Oaks Community Development District

Preliminary Supplemental Special
Assessment Allocation Report

Special Assessment Bonds, Series 2024
(Assessment Area Two)

January 8, 2024

3434 Colwell Ave
Suite 200
Tampa, FL 33614

rizzetta.com

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I. INTRODUCTION

This Preliminary Supplemental Special Assessment Allocation Report is being presented in anticipation of an issuance of bonds by the Hammock Oaks Community Development District (“District”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. Rizzetta & Company, Inc. has been retained to prepare a methodology for allocating the special assessments related to the District’s infrastructure project. This report will detail the preliminary financing and assessment allocation of the Series 2024 Bonds expected to fund the District’s 2024 Project.

II. DEFINED TERMS

“2024 Project” – A portion of the CIP with an estimated cost of \$31,050,000 as shown in the Supplemental Engineer’s Report for Assessment Area Two.

“Assessment Area Two” – An assessment area of approximately 159.419 acres within the District, consisting of 564 residential units in phases 1A, 1B, 2A, 2B and 2D, benefitting the 2024 Project.

“Assessment Area Two Assessments” – The special assessments, as contemplated by Chapters 190, 170 and 197 Florida Statutes levied to secure repayment of the District’s Series 2024 Bonds.

“Capital Improvement Program” – (or “CIP”) The District’s comprehensive plan for constructing and/or acquiring the District-wide system of public infrastructure improvements, all or a portion of which may be funded by the proceeds of District bonds.

“District” – Hammock Oaks Community Development District.

“District Engineer” – CHW, Inc.

“Engineer’s Report” – That certain *Master Engineer’s Report* dated April 19, 2022 and revised May 8, 2023, as amended by the *Second Supplemental Engineer’s Report* dated December 18, 2023.

“End User” – The ultimate purchaser of a fully developed residential unit.

“Equivalent Assessment Unit” – (EAU) Allocation factor which reflects a quantitative measure of the amount of special benefit conferred by the District’s 2024 Project on a particular land use, relative to other land uses.

“Indentures” – The District’s Master Trust Indenture dated May 1, 2023 and Second Supplemental Trust Indenture dated _____ 1, 2024.



“Master Report” – The Revised Master Special Assessment Methodology Report dated February 13, 2023.

“Platted Units” – Lands configured into their intended end-use and subject to a recorded plat.

“Series 2024 Bonds” - The District’s Special Assessment Bonds, Series 2024 (Assessment Area Two) in the estimated original principal amount of \$14,000,000.

“True-Up Agreement” – The Agreement to be executed between the District and the Developer, regarding the True-Up and Payment of the Assessment Area Two Assessments.

“Unplatted Parcels” – Undeveloped lands or parcels not yet subject to a recorded plat in their final end-use configuration.

All capitalized terms not defined herein shall retain the meaning ascribed in the Master Report.

III. DISTRICT INFORMATION

The District was established on April 4, 2022 pursuant to Ordinance No. 2021-30 enacted by the Town Commissioner of the Town of Lady Lake, Florida (the “Town”) and amended by Ordinance No. 2023-03 enacted by the Town on May 1, 2023. The District encompasses approximately 649.7 +/- located in the Town of Lady Lake within Lake County, Florida. The current development plan for Assessment Area Two of the District includes approximately 159.419 acres and 564 planned residential units.

Table 1 illustrates the District’s Preliminary Development Plan for Assessment Area Two.

IV. 2024 PROJECT

The District’s 2024 Project includes, but is not limited to, stormwater system, public roadways, water, wastewater and reclaim utilities, hardscape/landscape/irrigation, differential cost of undergrounding of conduit, recreational amenities, conservation areas, off-site improvements, professional fees, and contingency. The total cost of the 2024 Project is estimated to be \$31,050,000 as described in the Second Supplemental Engineer’s Report dated December 18, 2023. A detail of these costs can be found in Table 2. The District expects to issue the Series 2024 Bonds to fund a portion of the 2024 Project in the estimated amount of \$11,700,186.



V. PRELIMINARY SERIES 2024 BONDS AND ASSESSMENTS

In order to provide for the 2024 Project funding described in Section IV above, it is expected the District will issue the Series 2024 Bonds in the estimated principal amount of \$14,000,000, which will be secured by the pledged revenues from the Assessment Area Two Assessments. The Assessment Area Two Assessments will initially be levied in the estimated annual amount of \$1,000,814 and shall be structured in the same manner as the Series 2024 Bonds, so that revenues from the Assessment Area Two Assessments are sufficient to fulfill the debt service requirements for the Series 2024 Bonds.

The Series 2024 Bonds will be structured as amortizing current-interest bonds, with the repayment occurring in annual installments of principal and interest. Interest payments dates are anticipated to occur every May 1 and November 1 from the date of issuance until final maturity estimated on May 1, 2055. The first scheduled payment of coupon interest will be due on May 1, 2024, and the first installment of principal due on May 1, 2025. The annual principal payment will be due each May 1 thereafter until final maturity.

It is expected that the Assessment Area Two Assessments will initially be levied on the approximately 159.419 acres in Assessment Area Two within the District. Assessment Area Two Assessments will only be assigned to individual lots within Assessment Area Two as they are platted. It is expected that Assessment Area Two Assessment installments assigned to the Platted Units within Assessment Area Two will be collected via the Lake County property tax bill process (Uniform Method).¹ Accordingly, the Assessment Area Two Assessments have been adjusted to allow for current county collection costs and the possibility that landowners will avail themselves of early payment discounts. Currently, the aggregate rate for such costs and discounts is 6.0%, but this may fluctuate as provided by law. The Unplatted Parcels are expected to be collected directly by the District and will not include any county collection costs or early payment discounts. However, for purposes of this report, all units are inclusive of the associated costs and discounts for presentation purposes only.

VI. PRELIMINARY ASSESSMENT AREA TWO ASSESSMENT ALLOCATION

The Assessment Area Two Assessments are expected to ultimately be allocated to all 564 Platted Units within Assessment Area Two, as shown on Table 5. The Assessment Area Two Assessments are allocated based on target annual assessments provided by the Developer. As allocated, the Assessment Area Two Assessments fall within the cost/benefit thresholds, as well as the maximum assessment levels, established by the Master Report. The District will recognize in-kind contributions of infrastructure by the Developer in the estimated amount of \$235,203 as an assessment credit to the product types specified in Table 6, in order to reach target assessment levels. See table 6 for the contribution calculation.

Table 5 reflects the Assessment Area Two Assessments per Platted Unit. The

¹ The ultimate collection procedure is subject to District approval. Nothing herein should be construed as mandating collections that conflict with the terms, privileges, and remedies provided in the Indentures, Florida law, assessment resolutions, and/or other applicable agreements.



Assessment Area Two Assessments will initially be levied on the approximately 159.419 acres within Assessment Area Two on an equal assessment per acre basis. As land is either sold in bulk to the third parties, or as land is platted or otherwise subdivided into Platted Units, the Assessment Area Two Assessments will be assigned to those Platted Units within Assessment Area Two at the per-unit amounts described in Table 5, on a first platted and first assigned basis, thereby reducing the Assessment Area Two Assessments encumbering the Unplatted Parcels within Assessment Area Two by a corresponding amount. The Assessment Area Two Assessments are expected to be assigned to 564 Platted Units within Assessment Area Two.

In the event an Unplatted Parcel is sold to a party not affiliated with the developer, Assessment Area Two Assessments will be assigned to that Unplatted Parcel based on the maximum total number of Platted Units assigned by the Developer to that Unplatted Parcel. The owner of that Unplatted Parcel will be responsible for the total assessments applicable to the Unplatted Parcel, regardless of the total number of Platted Units ultimately platted. These total Assessment Area Two Assessments are fixed to the Unplatted Parcel at the time of the sale. If the Unplatted Parcel is subsequently sub-divided into smaller parcels, the total Assessment Area Two Assessments initially allocated to the Unplatted Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per acre until platting). If such property is sold to a unit of local government, any debt assigned to such property must be satisfied prior to such transfer by way of a true-up payment.

The Preliminary Assessment Area Two Assessment Roll is located on page A-5.

VII. PREPAYMENT AND TRUE UP OF ASSESSMENT AREA TWO ASSESSMENTS

The Assessment Area Two Assessments encumbering a parcel may be prepaid in full or two times in part at any time, without penalty, together with interest at the rate on the Series 2024 Bonds to the Interest Payment Date (as defined in the Indenture) that is more than forty-five (45) days next succeeding the date of prepayment. Notwithstanding the preceding provisions, the District does not waive the right to assess penalties which would otherwise be permissible if the parcel being prepaid is subject to an assessment delinquency.

Because this methodology assigns defined, fixed assessments to Platted Units, the District's Assessment Area Two Assessment program is predicated on the development of lots in the manner described in Table 1. However, if a change in development results in net decrease in the overall principal amount of Assessment Area Two Assessments able to be assigned to the lands described in Table 1, then a true-up, or principal reduction payment will be required to cure the deficiency ("True Up Payment"). The District shall perform a review of the development plan for true-up calculation purposes at each time any plat/site plan is presented to the District. For further detail on the true-up process, please refer to the True-Up Agreement. Similarly, if a reconfiguration of lands or redemption of outstanding Series 2024 Bonds would result in the collection of substantial excess assessment revenue in the aggregate, then the District shall undertake a pro rata reduction of Assessment Area Two Assessments for all assessed properties within Assessment Area Two.



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For further detail on the true-up process, please refer to the True-Up Agreement and applicable assessment resolution(s).

VIII. ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by the District Underwriter, District Engineer and the Developer. The allocation methodology described herein was based on information provided by those professionals. Rizzetta & Company makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Series 2024 Bond structure and related items, please refer to the Preliminary Limited Offering Memorandum associated with this transaction.

Rizzetta & Company, Inc., does not represent the Hammock Oaks Community Development District as a Municipal Advisor or Securities Broker nor is Rizzetta & Company, Inc., registered to provide such services as described in Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Rizzetta & Company, Inc., does not provide the Hammock Oaks Community Development District with financial advisory services or offer investment advice in any form.



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EXHIBIT A:
PRELIMINARY ALLOCATION METHODOLOGY



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**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)**

TABLE 1: PRELIMINARY DEVELOPMENT PLAN (ASSESSMENT AREA TWO)			
PRODUCT	Phase 1	Phase 2	TOTAL
Townhomes	80	78	158
Single Family 40'	78	17	95
Single Family 50'	67	39	106
Single Family 50' (NVR)	-	45	45
Single Family 60'	14	16	30
Single Family 40' (AA)	-	21	21
Single Family 50' (AA)	-	69	69
Single Family 60' (AA)	-	40	40
TOTAL:	239	325	564

Note: (AA) represents active adult

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)**

TABLE 2: 2024 PROJECT COST DETAIL

IMPROVEMENTS	2024 PROJECT
Stormwater System	\$3,675,000
Public Roadways	\$12,250,000
Water, Wastewater & Reclaim Utilities	\$4,900,000
Hardscape/Landscape/Irrigation	\$1,837,500
Undergrounding of Conduit	\$1,837,500
Recreational Amenities	\$0
Conservation Areas	\$0
Off-Site Improvements	\$2,500,000
Professional Fees	\$1,350,000
Contingency	\$2,700,000
Total Construction Costs	\$31,050,000
Portion of 2024 Project funded by Series 2024 Bonds	\$11,700,186
Recognized contribution of infrastructure to reach target assessment levels	\$235,203
Additional costs funded by the Developer or other sources	\$19,114,611
	\$31,050,000

NOTE: Infrastructure cost estimates provided by District Engineer.

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)**

TABLE 3: PRELIMINARY FINANCING INFORMATION - SERIES 2024 BONDS

Estimated Date of Issuance	January 2024
Estimated Average Coupon Rate	5.85%
Term	30
Estimated Maximum Annual Debt Service ("MADS")	\$1,000,814

SOURCES:

ESTIMATED PAR AMOUNT	\$14,000,000
-----------------------------	---------------------

USES:

Construction Account	(\$11,700,186)
Debt Service Reserve Fund (100% of MADS)	(\$1,000,814)
CAPI (12 months)	(\$819,000)
Cost of Issuance	<u>(\$480,000)</u>
Total Uses	(\$14,000,000)

Source: District Underwriter. Numbers are preliminary and subject to change.

TABLE 4: PRELIM. FINANCING INFORMATION - ASSESSMENT AREA TWO ASSESSMENTS

Estimated Average Coupon Rate	5.85%
Estimated Initial Principal Amount	\$14,000,000
Aggregate Annual Installment	\$1,000,814.00 (1)
Estimated County Collection Costs	2.00% \$21,293.91 (2)
Maximum Early Payment Discounts	4.00% <u>\$42,587.83 (2)</u>
Estimated Total Annual Installment	\$1,064,695.74

(1) Based on MADS.

(2) May vary as provided by law.

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)**

TABLE 5: PRELIMINARY ASSESSMENT ALLOCATION - ASSESSMENT AREA TWO ASSESSMENTS ⁽¹⁾

PRODUCT	UNITS	PRODUCT TOTAL PRINCIPAL ⁽²⁾	PER UNIT PRINCIPAL	PRODUCT ANNUAL INSTLMT. ⁽²⁾⁽³⁾	PER UNIT INSTLMT. ⁽³⁾
Townhomes	158	\$3,291,241	\$20,831	\$250,298	\$1,584
Single Family 40'	95	\$2,409,109	\$25,359	\$183,212	\$1,929
Single Family 50'	106	\$2,976,064	\$28,076	\$226,329	\$2,135
Single Family 50' (NVR)	45	\$1,222,668	\$27,170	\$92,984	\$2,066
Single Family 60'	30	\$842,282	\$28,076	\$64,055	\$2,135
Single Family 40' (AA)	21	\$494,501	\$23,548	\$37,607	\$1,791
Single Family 50' (AA)	69	\$1,749,774	\$25,359	\$133,070	\$1,929
Single Family 60' (AA)	40	\$1,014,361	\$25,359	\$77,142	\$1,929
TOTAL	564	\$14,000,000		\$1,064,696	

(1) Allocation of estimated Assessment Area Two Assessments expected to be levied based on target assessment levels. There will be a recognized in-kind contribution of infrastructure by the Developer as an assessment credit to certain unit types in order to reach target assessment levels. See Table 6 for the contribution calculation.

(2) Product total shown for illustrative purposes only and are not fixed per product type.

(3) Includes estimated Lake County collection costs/payment discounts, which may fluctuate.

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2024 (ASSESSMENT AREA TWO)**

TABLE 6: PRELIMINARY 2024 PROJECT CONTRIBUTION CALCULATION (1)

PRODUCT	UNITS	TOTAL COSTS FUNDED	TARGET COSTS PER UNIT (3)	COSTS PER UNIT BY EAU	CONTRIBUTION PER UNIT	TOTAL CONTRIBUTION (4)
Townhomes	158	\$2,750,581	\$17,409	\$17,581	\$172	\$27,225
Single Family 40'	95	\$2,013,358	\$21,193	\$21,976	\$783	\$74,391
Single Family 50'	106	\$2,487,179	\$23,464	\$23,464	\$0	\$0
Single Family 50' (NVR)	45	\$1,021,817	\$22,707	\$22,707	\$0	\$0
Single Family 60'	30	\$703,919	\$23,464	\$23,464	\$0	\$0
Single Family 40' (AA)	21	\$413,268	\$19,679	\$21,976	\$2,297	\$48,234
Single Family 50' (AA)	69	\$1,462,334	\$21,193	\$21,976	\$783	\$54,031
Single Family 60' (AA)	40	\$847,730	\$21,193	\$21,976	\$783	\$31,322
	564	\$11,700,186 (2)				\$235,203

(1) All numbers are based on construction costs and thus are net of financing costs.

(2) Total 2024 Project costs to be funded with Series 2024 Bonds. See Table 2.

(3) Per unit costs funded with Series 2024 Bonds.

(4) Total contribution of infrastructure due to the difference between the target and the EAU allocation. See Table 2 for the application of the contribution.

**HAMMOCK OAKS
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 (AA2) PRELIMINARY ASSESSMENT LIEN ROLL**

PARCEL ID	PRODUCT	EST. PER UNIT PRINCIPAL	EST. ANNUAL INSTALLMENT
Unplatted ⁽¹⁾	159.419 acres	\$87,819/acre	\$6,679/acre
TOTAL		\$14,000,000	\$1,064,696

⁽¹⁾ See legal description attached.

DATE: December 21, 2023

CLIENT: Kolter Land Partners, LLC.

PROJECT NO: 22-0090 & 22-0098

DESCRIPTION FOR: Hammock Oaks Phase 2A, 2D & Hammock Okas Reserve 1A, 1B, 1A, 2B

HAMMOCK OAKS PAHASE 2A

A PARCEL OF LAND SITUATED IN SECTION 19, TOWNSHIP 18 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SECTION 19, TOWNSHIP 18 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA; THENCE RUN SOUTH 89°51'07" EAST, ALONG THE NORTH LINE OF SAID SECTION 19, A DISTANCE OF 2748.17 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 19; THENCE DEPARTING SAID NORTH SECTION LINE, RUN SOUTH 0°13'23" WEST, ALONG THE EAST LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 658.20 FEET TO THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE SOUTH 0°18'10" WEST, ALONG THE EAST LINE OF SAID LANDS, A DISTANCE OF 657.22 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE SOUTH 0°26'29" WEST, A DISTANCE OF 79.83 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°33'31" WEST, A DISTANCE OF 1036.47 FEET; THENCE SOUTH 0°26'29" WEST, A DISTANCE OF 132.77 FEET; THENCE NORTH 89°51'14" WEST, A DISTANCE OF 8.79 FEET; THENCE SOUTH 0°08'46" WEST, A DISTANCE OF 170.00 FEET; THENCE SOUTH 89°51'14" EAST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 0°08'46" WEST, A DISTANCE OF 294.57 FEET; THENCE SOUTH 87°49'45" EAST, A DISTANCE OF 446.08 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 255.01 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 76°45'58" EAST, 135.48 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°48'35", AN ARC LENGTH OF 137.13 FEET TO THE END OF SAID CURVE; THENCE NORTH 61°21'40" EAST, A DISTANCE OF 20.16 FEET; THENCE SOUTH 28°38'20" EAST, A DISTANCE OF 120.00 FEET; THENCE NORTH 61°21'40" EAST, A DISTANCE OF 79.30 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 335.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 66°42'29" EAST, 62.43 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 10°41'37", AN ARC LENGTH OF 62.52 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 32°05'28" EAST, 32.12 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 79°55'38", AN ARC LENGTH OF 34.87 FEET TO THE END OF SAID CURVE; THENCE NORTH 7°52'21" WEST, A DISTANCE OF 17.94 FEET; THENCE NORTH 82°07'39" EAST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 48°59'21" EAST, 32.88 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 82°14'01", AN ARC LENGTH OF 35.88 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 345.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 81°57'41" EAST, 97.76 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 16°17'22", AN ARC LENGTH OF 98.09 FEET TO THE END OF SAID CURVE; THENCE SOUTH 73°49'00" EAST, A DISTANCE OF 39.61 FEET; THENCE NORTH 00°26'29" EAST, A DISTANCE OF 602.74 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 14.170 ACRES, MORE OR LESS.

HAMMOCK OAKS PHASE 2D

A PARCEL OF LAND SITUATED IN SECTION 19, TOWNSHIP 18 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 19; THENCE S 89°51'07" E, ALONG THE NORTH LINE OF SAID SECTION 19, A DISTANCE OF 2,748.17 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 19, THENCE DEPARTING SAID NORTH LINE, RUN S 00°13'23" W, ALONG THE EAST LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 658.20 FEET TO THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE S 00°18'10" W, ALONG THE EAST LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 657.22 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE, RUN S 89°51'00" E, ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19, A DISTANCE OF 1,328.12 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19; THENCE S 00°17'33" W, ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19, A DISTANCE OF 656.60 FEET TO THE SOUTHWEST CORNER OF LOT 5, SAN POLO VILLAS, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 33, PAGES 41 THROUGH 42) OF THE PUBLIC RECORDS OF AFORMENTIONED LAKE COUNTY, FLORIDA; THENCE DEPARTING SAID EAST LINE, RUN S 89°54'16" E, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19, A DISTANCE OF 902.89 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S 00°23'02" W, A DISTANCE OF 421.79 FEET; THENCE S 89°57'29" W, A DISTANCE OF 8.21 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 68.06 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°57'52", AN ARC DISTANCE OF 36.78 FEET TO THE POINT OF TANGENCY; THENCE S 58°59'37" W, A DISTANCE OF 31.52 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 31.94 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°33'57", AN ARC DISTANCE OF 17.04 FEET TO THE POINT OF TANGENCY; THENCE S 88°52'03" W, A DISTANCE OF 18.32 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 91°01'28", AN ARC DISTANCE OF 39.72 FEET TO THE END OF SAID CURVE; THENCE S 89°47'34" W, A DISTANCE OF 56.00 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 89°41'20", AN ARC DISTANCE OF 39.13 FEET TO THE POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 45°13'41" W, A DISTANCE OF 35.26 FEET; THENCE N 89°55'39" W, A DISTANCE OF 442.29 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 430.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26°10'25", AN ARC DISTANCE OF 196.43 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 84°46'46", AN ARC DISTANCE OF 36.99 FEET TO THE END OF SAID CURVE; THENCE S 58°04'22" W, A DISTANCE OF 56.01 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 87°14'38", AN ARC DISTANCE OF 38.07 FEET TO THE POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 12°36'42" W, A DISTANCE OF 34.49 FEET; THENCE S 56°14'01" W, A DISTANCE OF 119.87 TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 531.05 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 11°31'26", AN ARC DISTANCE OF 106.81 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE NORTHERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY AND NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 103°56'03", AN ARC DISTANCE OF 45.35 FEET TO THE END OF SAID CURVE, THENCE S 58°59'23" W, A DISTANCE OF 56.00 FEET; THENCE S 31°00'37" E, A DISTANCE OF 26.30 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE WESTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE,

THROUGH A CENTRAL ANGLE OF 76°03'57", AN ARC DISTANCE OF 33.19 FEET TO THE POINT OF TANGENCY; THENCE S 45°03'20" W, A DISTANCE OF 115.07 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 770.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 01°28'39", AN ARC DISTANCE OF 19.86 FEET; THENCE DEPARTING SAID CURVE, RUN N 31°00'37" W, A DISTANCE OF 662.48 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 758.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 36°18'51", AN ARC DISTANCE OF 480.42 FEET TO THE END OF SAID CURVE; THENCE S 22°40'32" W, A DISTANCE OF 130.00 FEET TO A POINT ON A CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 628.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 02°39'36", AN ARC DISTANCE OF 29.16 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 68°39'16" W, A DISTANCE OF 29.15 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 1,125.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 05°37'49", AN ARC DISTANCE OF 110.55 FEET TO THE POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 67°10'10" W, A DISTANCE OF 110.51 FEET; THENCE N 64°21'15" W, A DISTANCE OF 28.51 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 68.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 09°27'44", AN ARC DISTANCE OF 11.23 FEET TO THE POINT OF TANGENCY; THENCE N 73°49'00" W, A DISTANCE OF 31.93 FEET; THENCE DEPARTING SAID CURVE, RUN N 00°26'29" E, A DISTANCE OF 682.57 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 41.10 ACRES, MORE OR LESS.

HAMMOCK OAKS RESERVE PHASE 1A

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 30, THENCE NORTH 89°49'34" WEST, ALONG THE NORTH LINE OF SAID SECTION 30, A DISTANCE OF 40.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ROLLING ACRES ROAD (HAVING A RIGHT OF WAY WIDTH THAT VARIES) AND TO THE POINT OF BEGINNING; THENCE DEPARTING THE NORTH LINE OF SAID SECTION 30, SOUTH 0°13'24" WEST, ALONG THE WESTERLY RIGHT OF WAY LINE OF SAID ROLLING ACRES ROAD, A DISTANCE OF 32.69 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 272.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 3°41'58" WEST, 16.10 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°23'33", AN ARC LENGTH OF 16.10 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 82.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 34°44'59" WEST, 80.39 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 58°42'28", AN ARC LENGTH OF 84.02 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 172.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 72°59'40" WEST, 53.17 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°46'54", AN ARC LENGTH OF 53.38 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 69°35'38" WEST, 10.64 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 24°34'58", AN ARC LENGTH OF 10.73 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 35.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 73°44'18" WEST, 19.81 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 32°52'17", AN ARC LENGTH OF 20.08 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°09'31" WEST, A DISTANCE OF 70.00 FEET; THENCE NORTH 89°49'34" WEST, A DISTANCE OF 20.09 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°05'08" WEST, 35.41 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°10'37", AN ARC LENGTH OF 39.35 FEET TO THE END OF SAID CURVE; THENCE NORTH

89°38'56" WEST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 0°00'11" EAST, A DISTANCE OF 165.08 FEET; THENCE NORTH 89°49'34" WEST, A DISTANCE OF 203.33 FEET; THENCE SOUTH 54°25'50" WEST, A DISTANCE OF 567.52 FEET; THENCE SOUTH 0°12'32" WEST, A DISTANCE OF 283.72 FEET; THENCE NORTH 89°47'28" WEST, A DISTANCE OF 307.87 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 671.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 55°12'32" WEST, 769.74 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°00'00", AN ARC LENGTH OF 819.78 FEET TO THE END OF SAID CURVE; THENCE SOUTH 20°12'32" WEST, A DISTANCE OF 22.12 FEET; THENCE SOUTH 69°47'28" EAST, A DISTANCE OF 36.53 FEET; THENCE SOUTH 20°12'32" WEST, A DISTANCE OF 60.00 FEET; THENCE SOUTH 69°47'28" EAST, A DISTANCE OF 41.48 FEET; THENCE SOUTH 20°12'32" WEST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 69°47'28" EAST, A DISTANCE OF 193.77 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 34°45'04" EAST, 63.16 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°04'48", AN ARC LENGTH OF 67.27 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 416.59 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°17'20" WEST, 77.78 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 86.39 FEET TO THE END OF SAID CURVE; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 459.53 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 255.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 2°01'54" WEST, 15.51 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°29'09", AN ARC LENGTH OF 15.51 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 104.50 FEET; THENCE SOUTH 89°42'40" EAST, A DISTANCE OF 80.00 FEET; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 55.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 26°16'34" EAST, 22.36 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 53°07'48", AN ARC LENGTH OF 23.18 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 95.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 331.09 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 110.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 78.91 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 70.00 FEET; THENCE NORTH 0°23'52" EAST, A DISTANCE OF 110.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 256.49 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 255.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 74°44'17" WEST, 131.76 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 29°56'45", AN ARC LENGTH OF 133.28 FEET TO THE END OF SAID CURVE; THENCE NORTH 59°45'55" WEST, A DISTANCE OF 370.55 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 406.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 64°07'58" WEST, 61.84 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 8°44'07", AN ARC LENGTH OF 61.90 FEET TO THE END OF SAID CURVE; THENCE NORTH 21°47'08" WEST, A DISTANCE OF 239.31 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 918.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 47°42'49" EAST, 547.57 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 34°42'15", AN ARC LENGTH OF 556.03 FEET TO THE END OF SAID CURVE; THENCE NORTH 30°21'41" EAST, A DISTANCE OF 102.38 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 238.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 15°05'42" EAST, 125.34 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°31'59", AN ARC LENGTH OF 126.83 FEET TO THE END OF SAID CURVE; THENCE NORTH 3°53'19" WEST, A DISTANCE OF 30.06 FEET; THENCE NORTH 82°23'39" EAST, A DISTANCE OF 158.70 FEET; THENCE NORTH 0°00'41" EAST, A DISTANCE OF 127.14 FEET; THENCE NORTH 90°00'00" EAST, A DISTANCE OF 22.85 FEET; THENCE NORTH 0°52'54" EAST, A DISTANCE OF 296.91 FEET TO THE SOUTHWEST CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1177, PAGE 167 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 45°22'18" EAST, ALONG THE SOUTH LINE OF SAID LANDS, A DISTANCE OF 106.09 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE SOUTH 89°49'05" EAST, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE

OF 1253.48 FEET TO THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE NORTH 0°17'52" EAST, ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 662.27 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE SOUTH 89°49'34" EAST, ALONG THE NORTH LINE OF SAID SECTION 30, A DISTANCE OF 1287.70 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 68.473 ACRES, MORE OR LESS.

HAMMOCK OAKS RESERVE PHASE 1B

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 30, THENCE NORTH 89°49'34" WEST, ALONG THE NORTH LINE OF SAID SECTION 30, A DISTANCE OF 40.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ROLLING ACRES ROAD (HAVING A RIGHT OF WAY WIDTH THAT VARIES); THENCE DEPARTING THE NORTH LINE OF SAID SECTION 30, SOUTH 0°13'17" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 332.81 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 0°13'17" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 802.98 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, NORTH 89°47'28" WEST, A DISTANCE OF 257.45 FEET; THENCE NORTH 0°12'32" EAST, A DISTANCE OF 120.00 FEET; THENCE NORTH 89°47'28" WEST, A DISTANCE OF 331.76 FEET; THENCE NORTH 0°12'32" EAST, A DISTANCE OF 132.69 FEET; THENCE NORTH 54°25'50" EAST, A DISTANCE OF 29.36 FEET; THENCE NORTH 35°34'10" WEST, A DISTANCE OF 12.53 FEET; THENCE NORTH 67°11'52" WEST, A DISTANCE OF 113.98 FEET; THENCE NORTH 42°05'10" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 46°35'49" WEST, A DISTANCE OF 128.18 FEET; THENCE NORTH 54°25'50" EAST, A DISTANCE OF 478.23 FEET; THENCE SOUTH 89°49'34" EAST, A DISTANCE OF 203.33 FEET; THENCE NORTH 0°00'11" WEST, A DISTANCE OF 165.08 FEET; THENCE SOUTH 89°38'56" EAST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 45°05'08" EAST, 35.41 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°10'37", AN ARC LENGTH OF 39.35 FEET TO THE END OF SAID CURVE; THENCE SOUTH 89°49'34" EAST, A DISTANCE OF 20.09 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 35.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 73°24'12" EAST, 19.79 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 32°50'44", AN ARC LENGTH OF 20.06 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 69°15'11" EAST, 10.63 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 24°32'43", AN ARC LENGTH OF 10.71 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 172.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 77°57'00" EAST, 21.46 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 7°09'06", AN ARC LENGTH OF 21.47 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 100.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 46°04'41" EAST, 94.81 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 56°35'32", AN ARC LENGTH OF 98.77 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 160.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 9°50'43" EAST, 44.18 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 15°52'13", AN ARC LENGTH OF 44.32 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 10.565 ACRES, MORE OR LESS.

HAMMOCK OAKS PHASE 2A

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, THENCE SOUTH 0°17'21" WEST, ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 1228.18 FEET; THENCE DEPARTING THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, NORTH 89°42'39" WEST, A DISTANCE OF 394.99 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 95.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 44°42'40" WEST, 35.36 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET TO THE END OF SAID CURVE; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 190.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°17'20" WEST, 35.36 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET TO THE END OF SAID CURVE; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 26°16'34" WEST, 22.36 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 53°07'48", AN ARC LENGTH OF 23.18 FEET TO THE END OF SAID CURVE; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 55.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 80.00 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 104.50 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 255.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 2°01'54" EAST, 15.51 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°29'09", AN ARC LENGTH OF 15.51 FEET TO THE END OF SAID CURVE; THENCE SOUTH 89°42'40" EAST, A DISTANCE OF 459.53 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 45°17'20" EAST, 77.78 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 86.39 FEET TO THE END OF SAID CURVE; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 416.59 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 34°45'04" WEST, 63.16 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°04'48", AN ARC LENGTH OF 67.27 FEET; THENCE NORTH 69°47'28" WEST, A DISTANCE OF 193.77 FEET; THENCE NORTH 20°12'32" EAST, A DISTANCE OF 120.00 FEET; THENCE NORTH 69°47'28" WEST, A DISTANCE OF 41.48 FEET; THENCE NORTH 20°12'32" EAST, A DISTANCE OF 60.00 FEET; THENCE NORTH 69°47'28" WEST, A DISTANCE OF 36.53 FEET; THENCE NORTH 20°12'32" EAST, A DISTANCE OF 22.12 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 671.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 55°12'32" EAST, 769.74 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°00'00", AN ARC LENGTH OF 819.78 FEET TO THE END OF SAID CURVE; THENCE SOUTH 89°47'28" EAST, A DISTANCE OF 175.43 FEET; THENCE SOUTH 0°13'00" WEST, A DISTANCE OF 310.03 FEET TO THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE NORTH 89°47'00" WEST, ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 272.83 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 16.843 ACRES, MORE OR LESS.

HAMMOCK OAKS PHASE 2B

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, THENCE SOUTH 89°47'00" EAST, ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 272.83 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, NORTH 0°13'00" EAST, A DISTANCE OF 310.03 FEET; THENCE SOUTH 89°47'28" EAST, A DISTANCE OF 132.43 FEET; THENCE NORTH 0°12'32" EAST, A DISTANCE OF 283.72 FEET; THENCE

NORTH 54°25'50" EAST, A DISTANCE OF 89.29 FEET; THENCE SOUTH 46°35'49" EAST, A DISTANCE OF 128.17 FEET; THENCE SOUTH 42°05'10" EAST, A DISTANCE OF 60.00 FEET; THENCE SOUTH 67°11'53" EAST, A DISTANCE OF 113.98 FEET; THENCE SOUTH 35°34'10" EAST, A DISTANCE OF 12.53 FEET; THENCE SOUTH 54°25'50" WEST, A DISTANCE OF 29.36 FEET; THENCE SOUTH 0°12'32" WEST, A DISTANCE OF 132.69 FEET; THENCE SOUTH 89°47'28" EAST, A DISTANCE OF 331.76 FEET; THENCE SOUTH 0°12'32" WEST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 89°47'25" EAST, A DISTANCE OF 257.46 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ROLLING ACRES ROAD (HAVING A RIGHT OF WAY WIDTH THAT VARIES); THENCE SOUTH 0°13'16" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 190.17 FEET TO THE AFOREMENTIONED SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 14/ OF SAID SECTION 30; THENCE NORTH 89°47'00" WEST, ALONG SAID SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 14/ OF SAID SECTION 30, A DISTANCE OF 1016.65 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 8.268 ACRES, MORE OR LESS.

EXHIBIT C

DRAFT

DATE: December 18, 2023
CLIENT: Kolter Land Partners, LLC.
PROJECT NO: 22-0090 & 22-0098
DESCRIPTION FOR: Hammock Oaks Phase 2A, 2B, 2C, 2D & Hammock Okas Reserve 1A, 1B, 1A, 2B

HAMMOCK OAKS PAHASE 2A

A PARCEL OF LAND SITUATED IN SECTION 19, TOWNSHIP 18 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

FOR A POINT OF REFERENCE, COMMENCE AT THE NORTHWEST CORNER OF SECTION 19, TOWNSHIP 18 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA; THENCE RUN SOUTH 89°51'07" EAST, ALONG THE NORTH LINE OF SAID SECTION 19, A DISTANCE OF 2748.17 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 19; THENCE DEPARTING SAID NORTH SECTION LINE, RUN SOUTH 0°13'23" WEST, ALONG THE EAST LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 658.20 FEET TO THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE SOUTH 0°18'10" WEST, ALONG THE EAST LINE OF SAID LANDS, A DISTANCE OF 657.22 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE SOUTH 0°26'29" WEST, A DISTANCE OF 79.83 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89°33'31" WEST, A DISTANCE OF 1036.47 FEET; THENCE SOUTH 0°26'29" WEST, A DISTANCE OF 132.77 FEET; THENCE NORTH 89°51'14" WEST, A DISTANCE OF 8.79 FEET; THENCE SOUTH 0°08'46" WEST, A DISTANCE OF 170.00 FEET; THENCE SOUTH 89°51'14" EAST, A DISTANCE OF 39.21 FEET; THENCE SOUTH 0°08'46" WEST, A DISTANCE OF 294.57 FEET; THENCE SOUTH 87°49'45" EAST, A DISTANCE OF 446.08 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 255.01 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 76°45'58" EAST, 135.48 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°48'35", AN ARC LENGTH OF 137.13 FEET TO THE END OF SAID CURVE; THENCE NORTH 61°21'40" EAST, A DISTANCE OF 20.16 FEET; THENCE SOUTH 28°38'20" EAST, A DISTANCE OF 120.00 FEET; THENCE NORTH 61°21'40" EAST, A DISTANCE OF 79.30 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 335.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 66°42'29" EAST, 62.43 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 10°41'37", AN ARC LENGTH OF 62.52 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 32°05'28" EAST, 32.12 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 79°55'38", AN ARC LENGTH OF 34.87 FEET TO THE END OF SAID CURVE; THENCE NORTH 7°52'21" WEST, A DISTANCE OF 17.94 FEET; THENCE NORTH 82°07'39" EAST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 48°59'21" EAST, 32.88 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 82°14'01", AN ARC LENGTH OF 35.88 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 345.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 81°57'41" EAST, 97.76 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 16°17'22", AN ARC LENGTH OF 98.09 FEET TO THE END OF SAID CURVE; THENCE SOUTH 73°49'00" EAST, A DISTANCE OF 39.61 FEET; THENCE NORTH 00°26'29" EAST, A DISTANCE OF 602.74 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 14.170 ACRES, MORE OR LESS.

HAMMOCK OAKS PHASE 2B

A PARCEL OF LAND SITUATED IN SECTION 19, TOWNSHIP 18 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 19, THENCE SOUTH 0°24'16" EAST, ALONG THE WEST LINE OF SAID SECTION 19, A DISTANCE OF 895.46 FEET TO A POINT PERPENDICULAR (WHEN MEASURED AT RIGHT ANGLES) TO THE EAST RIGHT OF WAY LINE OF CHERRY LAKE ROAD (COUNTY ROAD NO. 100 - A VARIABLE WIDTH RIGHT OF WAY); THENCE DEPARTING THE EAST LINE OF SAID SECTION 19, RUN N 89°35'44" E, A DISTANCE OF 25.00 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF SAID CHERRY LAKE ROAD, SAID POINT BEING THE POINT OF CURVATURE OF CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHEASTERLY, ALONG THE SOUTHERLY RIGHT OF WAY OF COPACABANA ROAD (A VARIABLE WIDTH PRIVATE RIGHT OF WAY), AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 89°35'13", AN ARC DISTANCE OF 39.09 FEET (SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 44°23'23" E, 35.23 FEET TO THE POINT OF TANGENCY; THENCE CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY LINE, N 88°59'30" E, A DISTANCE OF 79.82 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°42'47", 35.54 FEET; THENCE SOUTHEASTERLY CONTINUING ALONG SAID SOUTHERLY RIGHT OF WAY, AND ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°35'25", AN ARC DISTANCE OF 39.53 FEET TO THE END OF SAID CURVE; THENCE N 89°32'46" E, A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING, SAID POINT BEING THE POINT OF CURVATURE OF A NON-TANGENT CURVE, CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 44°52'23" EAST, 35.52 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, AND ALONG SAID SOUTHERLY RIGHT OF WAY LINE, THROUGH A CENTRAL ANGLE OF 90°32'46", AN ARC DISTANCE OF 39.51 FEET; THENCE CONTINUE ALONG SAID SOUTHERLY RIGHT OF WAY, S 89°51'14" E, A DISTANCE OF 583.83 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET, AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 44°51'16" EAST, 35.35 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, AND ALONG SAID SOUTHERLY RIGHT OF WAY, THROUGH A CENTRAL ANGLE OF 89°59'56", AN ARC DISTANCE OF 39.27 FEET TO THE POINT OF TANGENCY; THENCE S 00°08'46" W, A DISTANCE OF 75.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°08'46" WEST, 35.36 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC DISTANCE OF 39.27 FEET TO THE END OF SAID CURVE; THENCE S 00°08'46" W, A DISTANCE OF 50.00 FEET; THENCE N 89°51'14" W, A DISTANCE OF 168.59 FEET; THENCE S 00°24'14" E, A DISTANCE OF 307.31 FEET; THENCE S 13°19'51" W, A DISTANCE OF 50.00 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 475.69 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 68°11'13" EAST, 140.32 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 16°57'47", AN ARC DISTANCE OF 140.83 FEET TO THE POINT OF TANGENCY; THENCE S 59°03'11" E, A DISTANCE OF 80.00 FEET; THENCE S 30°56'49" W, A DISTANCE OF 360.61 FEET; THENCE S 00°24'10" E, A DISTANCE OF 265.83 FEET; THENCE S 89°35'50" W, DISTANCE OF 105.00 FEET; THENCE SOUTH 00°24'06" EAST, A DISTANCE OF 287.70 FEET; THENCE N 89°56'02" W, A DISTANCE OF 154.81 FEET; THENCE S 00°01'04" E, A DISTANCE OF 115.00 FEET; THENCE N 89°56'02" W, A DISTANCE OF 152.24 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 45°10'01" WEST, 35.21 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 89°32'02", AN ARC DISTANCE OF 39.07 FEET TO THE POINT OF TANGENCY; THENCE N 00°24'00" W, A DISTANCE OF 1553.50 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 16.359 ACRES, MORE OR LESS.

HAMMOCK OAKS PHASE 2C

A PARCEL OF LAND SITUATED IN SECTION 19, TOWNSHIP 18 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 19, THENCE SOUTH 0°24'16" EAST, ALONG THE WEST LINE OF SAID SECTION 19, A DISTANCE OF 61.00 FEET; THENCE DEPARTING THE WEST LINE OF SAID SECTION 19, SOUTH 89°51'07" EAST, A DISTANCE OF 25.00 FEET TO THE INTERSECTION OF THE SOUTH RIGHT OF WAY OF COUNTY ROAD 466 (HAVING A RIGHT OF WAY WIDTH THAT VARIES) WITH THE EAST RIGHT OF WAY LINE OF CHERRY LAKE ROAD (ALSO KNOWN AS COUNTY ROAD NO. 100 AND HAVING A RIGHT OF WAY WIDTH THAT VARIES); THENCE SOUTH 0°24'16" EAST, ALONG THE EAST RIGHT OF WAY LINE OF SAID CHERRY LAKE ROAD, A DISTANCE OF 834.21 FEET TO THE POINT OF BEGINNING AND TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 44°23'23" EAST, 35.23 FEET; THENCE DEPARTING SAID EAST RIGHT OF WAY LINE, NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 89°35'13", AN ARC LENGTH OF 39.09 FEET TO THE END OF SAID CURVE; THENCE NORTH 88°59'30" EAST, A DISTANCE OF 79.82 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°42'47" EAST, 35.54 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°35'25", AN ARC LENGTH OF 39.53 FEET TO THE END OF SAID CURVE; THENCE NORTH 89°32'46" EAST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 0°24'00" EAST, A DISTANCE OF 1553.50 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°10'01" EAST, 35.21 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 89°32'02", AN ARC LENGTH OF 39.07 FEET TO THE END OF SAID CURVE; THENCE SOUTH 89°56'02" EAST, A DISTANCE OF 152.24 FEET; THENCE SOUTH 0°01'04" EAST, A DISTANCE OF 165.24 FEET TO THE SOUTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE NORTH 89°57'11" WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 355.69 FEET TO THE AFOREMENTIONED EAST RIGHT OF WAY LINE OF CHERRY LAKE ROAD; THENCE NORTH 0°24'16" WEST, ALONG LAST SAID EAST RIGHT OF WAY LINE, A DISTANCE OF 1741.29 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 7.935 ACRES, MORE OR LESS.

HAMMOCK OAKS PHASE 2D

A PARCEL OF LAND SITUATED IN SECTION 19, TOWNSHIP 18 SOUTH, RANGE 24 EAST, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID SECTION 19; THENCE S 89°51'07" E, ALONG THE NORTH LINE OF SAID SECTION 19, A DISTANCE OF 2,748.17 FEET TO THE NORTH 1/4 CORNER OF SAID SECTION 19, THENCE DEPARTING SAID NORTH LINE, RUN S 00°13'23" W, ALONG THE EAST LINE OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 658.20 FEET TO THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19; THENCE S 00°18'10" W, ALONG THE EAST LINE OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 19, A DISTANCE OF 657.22 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING SAID EAST LINE, RUN S 89°51'00" E, ALONG THE NORTH LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19, A DISTANCE OF 1,328.12 FEET TO THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19; THENCE S 00°17'33" W, ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19, A DISTANCE OF 656.60 FEET TO THE SOUTHWEST CORNER OF LOT 5, SAN POLO VILLAS, ACCORDING TO THE PLAT THEREOF, AS RECORDED IN PLAT BOOK 33, PAGES 41 THROUGH 42) OF THE PUBLIC RECORDS OF AFORMENTIONED LAKE COUNTY, FLORIDA; THENCE DEPARTING SAID EAST LINE, RUN S 89°54'16" E, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 19, A DISTANCE OF 902.89 FEET; THENCE DEPARTING SAID NORTH LINE, RUN S 00°23'02" W, A DISTANCE OF 421.79 FEET; THENCE S 89°57'29" W, A DISTANCE OF 8.21 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 68.06 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°57'52", AN ARC DISTANCE OF 36.78 FEET TO THE

POINT OF TANGENCY; THENCE S 58°59'37" W, A DISTANCE OF 31.52 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 31.94 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°33'57", AN ARC DISTANCE OF 17.04 FEET TO THE POINT OF TANGENCY; THENCE S 88°52'03" W, A DISTANCE OF 18.32 FEET TO THE POINT OF CURVATURE OF A CURVE CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 91°01'28", AN ARC DISTANCE OF 39.72 FEET TO THE END OF SAID CURVE; THENCE S 89°47'34" W, A DISTANCE OF 56.00 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 89°41'20", AN ARC DISTANCE OF 39.13 FEET TO THE POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 45°13'41" W, A DISTANCE OF 35.26 FEET; THENCE N 89°55'39" W, A DISTANCE OF 442.29 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 430.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 26°10'25", AN ARC DISTANCE OF 196.43 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 84°46'46", AN ARC DISTANCE OF 36.99 FEET TO THE END OF SAID CURVE; THENCE S 58°04'22" W, A DISTANCE OF 56.01 FEET TO THE BEGINNING OF A CURVE, CONCAVE NORTHWESTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 87°14'38", AN ARC DISTANCE OF 38.07 FEET TO THE POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF S 12°36'42" W, A DISTANCE OF 34.49 FEET; THENCE S 56°14'01" W, A DISTANCE OF 119.87 TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 531.05 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 11°31'26", AN ARC DISTANCE OF 106.81 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE NORTHERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY AND NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 103°56'03", AN ARC DISTANCE OF 45.35 FEET TO THE END OF SAID CURVE, THENCE S 58°59'23" W, A DISTANCE OF 56.00 FEET; THENCE S 31°00'37" E, A DISTANCE OF 26.30 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE WESTERLY, AND HAVING A RADIUS OF 25.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 76°03'57", AN ARC DISTANCE OF 33.19 FEET TO THE POINT OF TANGENCY; THENCE S 45°03'20" W, A DISTANCE OF 115.07 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHEASTERLY, AND HAVING A RADIUS OF 770.00 FEET; THENCE SOUTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 01°28'39", AN ARC DISTANCE OF 19.86 FEET; THENCE DEPARTING SAID CURVE, RUN N 31°00'37" W, A DISTANCE OF 662.48 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 758.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 36°18'51", AN ARC DISTANCE OF 480.42 FEET TO THE END OF SAID CURVE; THENCE S 22°40'32" W, A DISTANCE OF 130.00 FEET TO A POINT ON A CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 628.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 02°39'36", AN ARC DISTANCE OF 29.16 FEET, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 68°39'16" W, A DISTANCE OF 29.15 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE, CONCAVE NORTHEASTERLY, AND HAVING A RADIUS OF 1,125.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 05°37'49", AN ARC DISTANCE OF 110.55 FEET TO THE POINT OF TANGENCY, SAID CURVE BEING SUBTENDED BY A CHORD BEARING AND DISTANCE OF N 67°10'10" W, A DISTANCE OF 110.51 FEET; THENCE N 64°21'15" W, A DISTANCE OF 28.51 FEET TO THE POINT OF CURVATURE OF A CURVE, CONCAVE SOUTHWESTERLY, AND HAVING A RADIUS OF 68.00 FEET; THENCE NORTHWESTERLY, ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 09°27'44", AN ARC DISTANCE OF 11.23 FEET TO THE POINT OF TANGENCY; THENCE N 73°49'00" W, A DISTANCE OF 31.93 FEET; THENCE DEPARTING SAID CURVE, RUN N 00°26'29" E, A DISTANCE OF 682.57 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 41.10 ACRES, MORE OR LESS.

HAMMOCK OAKS RESERVE PHASE 1A

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 30, THENCE NORTH 89°49'34" WEST, ALONG THE NORTH LINE OF SAID SECTION 30, A DISTANCE OF 40.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ROLLING ACRES ROAD (HAVING A RIGHT OF WAY WIDTH THAT VARIES) AND TO THE POINT OF BEGINNING; THENCE DEPARTING THE NORTH LINE OF SAID SECTION 30, SOUTH 0°13'24" WEST, ALONG THE WESTERLY RIGHT OF WAY LINE OF SAID ROLLING ACRES ROAD, A DISTANCE OF 32.69 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 272.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 3°41'58" WEST, 16.10 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°23'33", AN ARC LENGTH OF 16.10 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 82.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 34°44'59" WEST, 80.39 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 58°42'28", AN ARC LENGTH OF 84.02 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 172.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 72°59'40" WEST, 53.17 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 17°46'54", AN ARC LENGTH OF 53.38 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 69°35'38" WEST, 10.64 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 24°34'58", AN ARC LENGTH OF 10.73 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 35.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 73°44'18" WEST, 19.81 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 32°52'17", AN ARC LENGTH OF 20.08 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°09'31" WEST, A DISTANCE OF 70.00 FEET; THENCE NORTH 89°49'34" WEST, A DISTANCE OF 20.09 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°05'08" WEST, 35.41 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°10'37", AN ARC LENGTH OF 39.35 FEET TO THE END OF SAID CURVE; THENCE NORTH 89°38'56" WEST, A DISTANCE OF 50.00 FEET; THENCE SOUTH 0°00'11" EAST, A DISTANCE OF 165.08 FEET; THENCE NORTH 89°49'34" WEST, A DISTANCE OF 203.33 FEET; THENCE SOUTH 54°25'50" WEST, A DISTANCE OF 567.52 FEET; THENCE SOUTH 0°12'32" WEST, A DISTANCE OF 283.72 FEET; THENCE NORTH 89°47'28" WEST, A DISTANCE OF 307.87 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 671.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 55°12'32" WEST, 769.74 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°00'00", AN ARC LENGTH OF 819.78 FEET TO THE END OF SAID CURVE; THENCE SOUTH 20°12'32" WEST, A DISTANCE OF 22.12 FEET; THENCE SOUTH 69°47'28" EAST, A DISTANCE OF 36.53 FEET; THENCE SOUTH 20°12'32" WEST, A DISTANCE OF 60.00 FEET; THENCE SOUTH 69°47'28" EAST, A DISTANCE OF 41.48 FEET; THENCE SOUTH 20°12'32" WEST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 69°47'28" EAST, A DISTANCE OF 193.77 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 34°45'04" EAST, 63.16 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°04'48", AN ARC LENGTH OF 67.27 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 416.59 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°17'20" WEST, 77.78 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 86.39 FEET TO THE END OF SAID CURVE; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 459.53 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 255.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 2°01'54" WEST, 15.51 FEET; THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°29'09", AN ARC LENGTH OF 15.51 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 104.50 FEET; THENCE SOUTH 89°42'40" EAST, A DISTANCE OF 80.00 FEET; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 55.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND

DISTANCE OF SOUTH 26°16'34" EAST, 22.36 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 53°07'48", AN ARC LENGTH OF 23.18 FEET TO THE END OF SAID CURVE; THENCE SOUTH 0°17'20" WEST, A DISTANCE OF 95.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 331.09 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 110.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 78.91 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 70.00 FEET; THENCE NORTH 0°23'52" EAST, A DISTANCE OF 110.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 256.49 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 255.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 74°44'17" WEST, 131.76 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 29°56'45", AN ARC LENGTH OF 133.28 FEET TO THE END OF SAID CURVE; THENCE NORTH 59°45'55" WEST, A DISTANCE OF 370.55 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 406.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 64°07'58" WEST, 61.84 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 8°44'07", AN ARC LENGTH OF 61.90 FEET TO THE END OF SAID CURVE; THENCE NORTH 21°47'08" WEST, A DISTANCE OF 239.31 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 918.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 47°42'49" EAST, 547.57 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 34°42'15", AN ARC LENGTH OF 556.03 FEET TO THE END OF SAID CURVE; THENCE NORTH 30°21'41" EAST, A DISTANCE OF 102.38 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 238.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 15°05'42" EAST, 125.34 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 30°31'59", AN ARC LENGTH OF 126.83 FEET TO THE END OF SAID CURVE; THENCE NORTH 3°53'19" WEST, A DISTANCE OF 30.06 FEET; THENCE NORTH 82°23'39" EAST, A DISTANCE OF 158.70 FEET; THENCE NORTH 0°00'41" EAST, A DISTANCE OF 127.14 FEET; THENCE NORTH 90°00'00" EAST, A DISTANCE OF 22.85 FEET; THENCE NORTH 0°52'54" EAST, A DISTANCE OF 296.91 FEET TO THE SOUTHWEST CORNER OF THE LANDS DESCRIBED IN OFFICIAL RECORDS BOOK 1177, PAGE 167 OF THE PUBLIC RECORDS OF SAID COUNTY; THENCE NORTH 45°22'18" EAST, ALONG THE SOUTH LINE OF SAID LANDS, A DISTANCE OF 106.09 FEET TO THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE SOUTH 89°49'05" EAST, ALONG THE NORTH LINE OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 1253.48 FEET TO THE NORTHEAST CORNER OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE NORTH 0°17'52" EAST, ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 662.27 FEET TO THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE SOUTH 89°49'34" EAST, ALONG THE NORTH LINE OF SAID SECTION 30, A DISTANCE OF 1287.70 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 68.473 ACRES, MORE OR LESS.

HAMMOCK OAKS RESERVE PHASE 1B

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF SAID SECTION 30, THENCE NORTH 89°49'34" WEST, ALONG THE NORTH LINE OF SAID SECTION 30, A DISTANCE OF 40.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ROLLING ACRES ROAD (HAVING A RIGHT OF WAY WIDTH THAT VARIES); THENCE DEPARTING THE NORTH LINE OF SAID SECTION 30, SOUTH 0°13'17" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 332.81 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE SOUTH 0°13'17" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 802.98 FEET; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, NORTH 89°47'28" WEST, A DISTANCE OF 257.45 FEET; THENCE NORTH 0°12'32" EAST, A DISTANCE OF 120.00 FEET; THENCE NORTH 89°47'28" WEST, A DISTANCE OF 331.76 FEET; THENCE NORTH 0°12'32" EAST, A DISTANCE OF 132.69 FEET; THENCE NORTH 54°25'50" EAST, A DISTANCE OF 29.36 FEET; THENCE NORTH 35°34'10" WEST, A DISTANCE OF 12.53 FEET; THENCE NORTH 67°11'52" WEST, A DISTANCE OF 113.98 FEET; THENCE NORTH 42°05'10" WEST, A DISTANCE OF 60.00 FEET; THENCE NORTH 46°35'49" WEST, A DISTANCE OF 128.18 FEET; THENCE NORTH 54°25'50" EAST, A DISTANCE OF 478.23 FEET; THENCE SOUTH 89°49'34"

EAST, A DISTANCE OF 203.33 FEET; THENCE NORTH 0°00'11" WEST, A DISTANCE OF 165.08 FEET; THENCE SOUTH 89°38'56" EAST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 45°05'08" EAST, 35.41 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°10'37", AN ARC LENGTH OF 39.35 FEET TO THE END OF SAID CURVE; THENCE SOUTH 89°49'34" EAST, A DISTANCE OF 20.09 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 35.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 73°24'12" EAST, 19.79 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 32°50'44", AN ARC LENGTH OF 20.06 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE NORTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 69°15'11" EAST, 10.63 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 24°32'43", AN ARC LENGTH OF 10.71 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 172.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 77°57'00" EAST, 21.46 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 7°09'06", AN ARC LENGTH OF 21.47 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 100.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 46°04'41" EAST, 94.81 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 56°35'32", AN ARC LENGTH OF 98.77 FEET TO THE BEGINNING OF A COMPOUND CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 160.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 9°50'43" EAST, 44.18 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 15°52'13", AN ARC LENGTH OF 44.32 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 10.565 ACRES, MORE OR LESS.

HAMMOCK OAKS PHASE 2A

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, THENCE SOUTH 0°17'21" WEST, ALONG THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 1228.18 FEET; THENCE DEPARTING THE EAST LINE OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, NORTH 89°42'39" WEST, A DISTANCE OF 394.99 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 95.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 44°42'40" WEST, 35.36 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET TO THE END OF SAID CURVE; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 190.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF SOUTH 45°17'20" WEST, 35.36 FEET; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 39.27 FEET TO THE END OF SAID CURVE; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 50.00 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 25.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 26°16'34" WEST, 22.36 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 53°07'48", AN ARC LENGTH OF 23.18 FEET TO THE END OF SAID CURVE; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 55.00 FEET; THENCE NORTH 89°42'40" WEST, A DISTANCE OF 80.00 FEET; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 104.50 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 255.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 2°01'54" EAST, 15.51 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 3°29'09", AN ARC LENGTH OF 15.51 FEET TO THE END OF SAID CURVE; THENCE SOUTH 89°42'40" EAST, A DISTANCE OF 459.53 FEET TO THE BEGINNING OF A CURVE CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF

NORTH 45°17'20" EAST, 77.78 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 90°00'00", AN ARC LENGTH OF 86.39 FEET TO THE END OF SAID CURVE; THENCE NORTH 0°17'20" EAST, A DISTANCE OF 416.59 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 55.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 34°45'04" WEST, 63.16 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°04'48", AN ARC LENGTH OF 67.27 FEET; THENCE NORTH 69°47'28" WEST, A DISTANCE OF 193.77 FEET; THENCE NORTH 20°12'32" EAST, A DISTANCE OF 120.00 FEET; THENCE NORTH 69°47'28" WEST, A DISTANCE OF 41.48 FEET; THENCE NORTH 20°12'32" EAST, A DISTANCE OF 60.00 FEET; THENCE NORTH 69°47'28" WEST, A DISTANCE OF 36.53 FEET; THENCE NORTH 20°12'32" EAST, A DISTANCE OF 22.12 FEET TO THE BEGINNING OF A CURVE CONCAVE SOUTHEASTERLY, HAVING A RADIUS OF 671.00 FEET AND BEING SUBTENDED BY A CHORD HAVING A BEARING AND DISTANCE OF NORTH 55°12'32" EAST, 769.74 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 70°00'00", AN ARC LENGTH OF 819.78 FEET TO THE END OF SAID CURVE; THENCE SOUTH 89°47'28" EAST, A DISTANCE OF 175.43 FEET; THENCE SOUTH 0°13'00" WEST, A DISTANCE OF 310.03 FEET TO THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30; THENCE NORTH 89°47'00" WEST, ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, A DISTANCE OF 272.83 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 16.843 ACRES, MORE OR LESS.

HAMMOCK OAKS PHASE 2B

A PARCEL OF LAND SITUATED IN SECTION 30, TOWNSHIP 18 SOUTH, RANGE 24 EAST, TOWN OF LADY LAKE, LAKE COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE SOUTHWEST CORNER OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 30, THENCE SOUTH 89°47'00" EAST, ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 14/ OF SAID SECTION 30, A DISTANCE OF 272.83 FEET TO THE POINT OF BEGINNING; THENCE DEPARTING THE SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 14/ OF SAID SECTION 30, NORTH 0°13'00" EAST, A DISTANCE OF 310.03 FEET; THENCE SOUTH 89°47'28" EAST, A DISTANCE OF 132.43 FEET; THENCE NORTH 0°12'32" EAST, A DISTANCE OF 283.72 FEET; THENCE NORTH 54°25'50" EAST, A DISTANCE OF 89.29 FEET; THENCE SOUTH 46°35'49" EAST, A DISTANCE OF 128.17 FEET; THENCE SOUTH 42°05'10" EAST, A DISTANCE OF 60.00 FEET; THENCE SOUTH 67°11'53" EAST, A DISTANCE OF 113.98 FEET; THENCE SOUTH 35°34'10" EAST, A DISTANCE OF 12.53 FEET; THENCE SOUTH 54°25'50" WEST, A DISTANCE OF 29.36 FEET; THENCE SOUTH 0°12'32" WEST, A DISTANCE OF 132.69 FEET; THENCE SOUTH 89°47'28" EAST, A DISTANCE OF 331.76 FEET; THENCE SOUTH 0°12'32" WEST, A DISTANCE OF 120.00 FEET; THENCE SOUTH 89°47'25" EAST, A DISTANCE OF 257.46 FEET TO THE WESTERLY RIGHT OF WAY LINE OF ROLLING ACRES ROAD (HAVING A RIGHT OF WAY WIDTH THAT VARIES); THENCE SOUTH 0°13'16" WEST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 190.17 FEET TO THE AFOREMENTIONED SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 14/ OF SAID SECTION 30; THENCE NORTH 89°47'00" WEST, ALONG SAID SOUTH LINE OF THE NORTHEAST 1/4 OF THE NORTHEAST 14/ OF SAID SECTION 30, A DISTANCE OF 1016.65 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED LANDS CONTAIN: 8.268 ACRES, MORE OR LESS.

COMPOSITE EXHIBIT D

DRAFT

Tab 9

**COMPLETION AGREEMENT
(ASSESSMENT AREA TWO BONDS)**

THIS COMPLETION AGREEMENT (“Agreement”) is made and entered into, by and between:

Hammock Oaks Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

SK Hammock Oaks LLC, a Delaware limited liability company, the owner and developer of lands within the boundary of the District, whose mailing address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 (“**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the developer of certain lands in within the boundaries of the District; and

WHEREAS, the District presently intends to undertake the planning, design, acquisition, construction, and installation of certain public infrastructure improvements for what is known as the “Assessment Area Two Project” (“**Project**”);

WHEREAS, the Project is described in that certain *Second Supplemental Engineer’s Report*, dated January 2024 (“**Engineer’s Report**”), and is attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Special Assessment Bonds, Series 2024 (Assessment Area Two Project) (“**Bonds**”); and

WHEREAS, the Developer and the District hereby agree that the District will only be obligated to issue Bonds to fund the Project and, subject to the terms and conditions of this Agreement, the Developer will make provision for any additional funds that may be needed in the future for the completion of the Project.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

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

2. **COMPLETION OF PROJECT.** The Developer and District agree and acknowledge that the District's proposed Bonds will provide only a portion of the funds necessary to complete the Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related work product and soft costs (together, "**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and mean, as described below, by which the District and the Developer have elected to provide any and all portions of the Remaining Improvements not funded by the Bonds (including any amounts available in the applicable acquisition and construction account as well as debt service reserve accounts, as established for the Bonds pursuant to the terms of the applicable trust indenture(s)).

- a. **Subject to Existing Contract** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. **Not Subject to Existing Contract** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.
- c. **Future Bonds** – Subject to the terms of the *Acquisition Agreement*, dated **August 26, 2022** ("**Acquisition Agreement**") entered into by the parties, the parties agree that any funds provided by Developer to fund the Remaining Improvements may be later payable from, and the District's acquisition of the Remaining Improvements may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities (including but not limited to any Remaining Improvements) and from the issuance of such future bonds, the District shall reimburse Developer to the extent that there are proceeds available from such future bonds, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the Bonds – to provide funds for any portion of the Remaining Improvements. The Developer shall be required to meet its obligations hereunder and complete the Project regardless whether the District issues any future bonds (other than

the Bonds) or otherwise pays the Developer for any of the Remaining Improvements. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

- a. **Material Changes to Project** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Project may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District, as well as the Trustee to the extent required by Section 9. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Project is materially changed in response to a requirement imposed by a regulatory agency.
- b. **Conveyances** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer’s Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances shall done in a manner consistent with the Acquisition Agreement and, without intending to limit the same, shall include all necessary real property interests for the District to own, operate and maintain the Remaining Improvements. Further, and in addition to any requirements under the Acquisition Agreement, such conveyances shall also include all right, title, interest, and benefit of the Developer, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, insurance rights, indemnification, defense and hold harmless rights, enforcement rights, claims, lien waivers, and other rights of any kind, with respect to the creation of the Remaining Improvements.

4. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under the applicable trust indenture for the Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to fund the Project with the proceeds of the Bonds in the event of such a default. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide written notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

5. **ATTORNEYS’ FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be

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

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

7. **NOTICES.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

8. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

9. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** The District and the Developer may only assign this Agreement or any monies to become due hereunder with the prior written approval of the other, and only after satisfaction of the conditions set forth in Section 9 above.

11. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer, and only after satisfaction of the conditions set forth in Section 9 above.

12. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

13. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law.

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

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

16. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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

[CONTINUED ON NEXT PAGE]

WHEREFORE, the parties below execute the *Completion Agreement* to be effective as of the date of closing on the Bonds.

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: _____

SK HAMMOCK OAKS LLC

By: _____
Name: _____
Title: _____

Exhibit A: *Second Supplemental Engineer’s Report, dated January 2024*

Tab 10

This instrument was prepared by:

Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**TRUE-UP AGREEMENT
(ASSESSMENT AREA TWO PROJECT)**

THIS TRUE-UP AGREEMENT (“Agreement”) is made and entered into by and between:

Hammock Oaks Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

SK Hammock Oaks LLC, a Delaware limited liability company, the owner and developer of lands within the boundary of the District, whose mailing address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 (“**Developer**”).

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is currently the owner and developer of the lands (“**Property**”) within the District, as described in **Exhibit A** attached hereto; and

WHEREAS, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “Assessment Area Two Project” (“**Project**”) and as defined in the *Second Supplemental Engineer’s Report*, dated January 2024 (“**Engineer’s Report**”); and

WHEREAS, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Special Assessment Bonds, Series 2023 (Assessment Area Two Project) (“**Bonds**”); and

WHEREAS, pursuant to Resolution Nos. 2023-07, 2023-10, 2023-11 and 2024-____ (together, “**Assessment Resolutions**”), the District has taken certain steps necessary to impose debt service special assessment lien(s) (“**Debt Assessments**”) on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Revised Master Special Assessment Allocation Report*, dated May 8, 2023, as supplemented by the *Final Second Supplemental Special Assessment Allocation Report*, dated _____, 2024 (together, "**Assessment Report**"), which is on file with the District and expressly incorporated herein by this reference; and

WHEREAS, Developer agrees that the Property benefits from the timely design, construction, or acquisition of the Project; and

WHEREAS, Developer agrees that the Debt Assessments, which were imposed on the Property, have been validly imposed and constitute valid, legal, and binding liens upon the Property; and

WHEREAS, the Assessment Resolutions together with the Assessment Report provide that as the Property is platted, the allocation of the amounts assessed to and constituting a lien upon the Property would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the Property, which assumptions were provided by Developer; and

WHEREAS, Developer intends to plat and develop the Property based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a "true-up" mechanism by which the Developer shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as a result of actual platting.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

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

2. **VALIDITY OF ASSESSMENTS.** Developer agrees that the Assessment Resolutions have been duly adopted by the District. Developer further agrees that the Debt Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other state liens, titles, and claims. Developer waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Debt Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Debt Assessments. Developer further agrees that to the extent Developer fails to timely pay all Debt Assessments collected by mailed notice of the District, said unpaid Debt Assessments (including True-Up Payments) may be placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Developer waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Debt Assessments without interest within thirty (30) days of completion of the improvements.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the Property. At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, herein, "**Proposed Plat**") shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District's assessment liens and/or this Agreement. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the Debt Assessments to the product types being platted and the remaining property in accordance with the Assessment Report, and cause the Debt Assessments to be recorded in the District's Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of Debt Assessments able to be assigned to the Property, then the District may undertake a pro rata reduction of Debt Assessments for all assessed properties within the Property, or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of Debt Assessments able to be assigned to the planned units described in the Assessment Report, and located within the Property, and using any applicable test(s) set forth in the Assessment Report (if any), then the District shall require the Developer(s) of the lands encompassed by the Proposed Plat and the remaining undeveloped lands (as applicable) to pay a "**True-Up Payment**" equal to the shortfall in Debt Assessments resulting from the reduction of planned units plus any applicable interest and/or collection fees. Any True-Up Payment shall become immediately due and payable prior to platting or re-platting by the Developer of the lands subject to the Proposed Plat, shall be separate from and not in lieu of the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the Bonds)).

All Debt Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District's review of the final plat for the developable acres, any unallocated Debt Assessments in the form of the herein described True-Up Payments shall become immediately due and payable. This true-up process applies for both plats and/or re-plats.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Developer's obligations to pay the portion of the Debt Assessments which constitutes the True-Up Payment and to abide by the requirements of the reallocation of Debt Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first

provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

6. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Developer shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement, but only to the extent this Agreement applies to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement.

7. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer, but only after satisfaction of the conditions set forth in Section 12.

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

10. **NOTICE.** All notices, requests, consents, and other communications hereunder ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

13. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

14. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

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

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

17. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute the *True-Up Agreement* to be effective as of the date of closing on the Bonds.

WITNESS

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024, by _____, as _____ of HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

[SIGNATURE PAGE FOR TRUE-UP AGREEMENT]

WITNESS

SK HAMMOCK OAKS LLC

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024, by _____, as _____ of SK HAMMOCK OAKS LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A: Legal Description for Property

EXHIBIT A:
Legal Description for Property

Tab 11

This instrument was prepared by:

Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**COLLATERAL ASSIGNMENT AGREEMENT
(ASSESSMENT AREA TWO)**

THIS COLLATERAL ASSIGNMENT AGREEMENT (“Agreement”) is made and entered into, by and between:

Hammock Oaks Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, and whose mailing address is c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (“**District**”); and

SK Hammock Oaks LLC, a Delaware limited liability company, the owner and developer of lands within the boundary of the District, whose mailing address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 (“**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, including roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the District proposes to issue Special Assessment Bonds, Series 2024 (Assessment Area Two Project) (“**Bonds**”) to finance certain public infrastructure for the District’s “Assessment Area Two Project” (“**Project**”), as defined in that certain *Second Supplemental Engineer’s Report*, dated January 2024; and

WHEREAS, the security for the repayment of the Bonds is the special assessments (“**Assessments**”) levied against benefitted lands within “Assessment Area Two” (“**Property**”), the legal description of which is attached hereto as **Exhibit A**; and

WHEREAS, the District is presently planned to include certain planned product types and units¹ (as used herein with respect to the planned units and/or the undeveloped lands within the Property that

¹ The number and type of Lots may vary based on final development. Ultimately, and subject to true-up determinations, the Developer is obligated to develop sufficient residential units (i.e., presently planned for ___ residential units, or ___ EAUs) that would absorb the full allocation of Assessments securing the Bonds, where such Assessments are based on the assessment levels for each product type established in the *Final Second Supplemental Special Assessment Allocation Report*, dated _____, 2024.

may be developed into the planned units and that will fully secure the Assessments, “**Lots**”) within the Property; and

WHEREAS, “**Development Completion**” will occur when the District’s Project is complete, all Lots have been developed, and all other infrastructure work necessary to support the Lots has been completed; and

WHEREAS, prior to Development Completion, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Assessments securing the Bonds; and

WHEREAS, in the event of default in the payment of the Assessments, the District has certain remedies – namely, if the Assessments are direct billed, the remedy available to the District would be an action in foreclosure, or if the Assessments are collected pursuant to Florida’s uniform method of collection, the remedy for non-payment of the Assessments is the sale of tax-certificates (collectively, “**Remedial Rights**”); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) to complete development of the community; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Property.

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Developer and the District agree as follows:

1. **COLLATERAL ASSIGNMENT.**

Development Rights. The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer’s development rights relating to development of the Property and/or the Project (herein, collectively, “**Development Rights**”), as security for the Developer’s payment and performance and discharge of its obligation to pay the Assessments levied against the Property owned by the Developer from time to time. The Development Rights shall include the items listed in subsections (a) through (i) below as they pertain to development of the Property and/or the Project:

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements.

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other public improvements relating to the Property.

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within the Property and construction of improvements thereon, or off-site to the extent such off-site improvements are necessary or required for Development Completion.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the development within the Property or the construction of improvements thereon.

(g) All declarant's rights under any homeowner's association or other similar governing entity with respect to the Property.

(h) All impact fee credits.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

Exclusions. Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Platted Lots conveyed to unaffiliated homebuilders or end-users, or (ii) any property which has been conveyed to the Town of Lady Lake, Florida, the District, any utility provider, or any governmental or quasi-governmental entity as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**").

Rights Inchoate. The assumption of rights under this Agreement shall be inchoate and shall only become an absolute assignment and assumption of the Development Rights, upon failure of the Developer to pay the Assessments levied against the Property; provided, however, that such assignment shall only be absolute to the extent that: (i) this Agreement has not been terminated earlier pursuant to the term of this Agreement, (ii) a Permitted Transfer has not already occurred with respect to the Development Rights, or (iii) a Lot is conveyed to an unaffiliated homebuilder or end-user, in which event such Lot shall be released automatically herefrom.

Rights Severable. To the extent that any Development Rights apply to the Property and additional lands, or to Property that is the subject of a Permitted Transfer, the Developer shall at the request of the District cooperate and take reasonable steps to separate such rights for the District's use.

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that:

(a) Other than Permitted Transfers, the Developer has made no assignment of the Development Rights to any person other than District.

(b) The Developer is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Agreement.

(c) No action has been brought or threatened which would in any way interfere with the right of the Developer to execute this Agreement and perform all of the Developer's obligations herein contained.

(d) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer to the Agreement, except to the extent of a Permitted Transfer.

3. **COVENANTS.** The Developer covenants with District that during the Term (as defined herein):

(a) The Developer will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of the Developer relating to the Development Rights and (ii) give notice to the District of any claim of default relating to the Development Rights given to or by the Developer, together with a complete copy of any such claim.

(b) The Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Assessments, other than satisfying any true-up obligations to the District; to take any action to modify, waive, release or terminate the Development Rights in a manner that would materially impair or impede Development Completion; or otherwise take any action that would materially impair or impede Development Completion.

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice and an opportunity to cure (which cure period shall be not more than thirty (30) days), constitute an "Event of Default" under this Agreement. An Event of Default shall also include the transfer of title to Lots owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such Lots through the sale of tax certificates.

5. **REMEDIES UPON DEFAULT.** Upon an Event of Default, the District or its designee may, as the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

(a) Perform any and all obligations of the Developer relating to the Development Rights and exercise any and all rights of the Developer therein as fully as the Developer could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights.

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.

6. **AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District or its designee upon written notice and request from the District. Any such performance in favor of the District or its designee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

7. **SECURITY AGREEMENT.** This Agreement shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development Rights that constitute personal property governed by the Florida Uniform Commercial Code ("**Code**"), and the Developer grants to the District a security interest in such Development Rights. In addition to the District's other rights hereunder, and upon an Event of Default, the District shall have the right to file any and all financing statements that may be required by the District to establish and maintain the validity and priority of the District's security interest rights of a secured party under the Code.

8. **TERM; TERMINATION.** Unless the assignment of Development Rights becomes absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the Bonds in full; (ii) Development Completion; and (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are with respect to lands that are the subject of the Permitted Transfer (herein, the "**Term**").

9. **AMENDMENT.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto, and only after satisfaction of the conditions set forth in Section 15.

10. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon the Developer and its successors and assigns as to the Property or portions thereof. Any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred, provided however that this Agreement shall not apply to any portion of the Property that is the subject of a Permitted Transfer.

11. **ATTORNEYS' FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

13. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. 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 Developer may deliver Notice on behalf of the District and the Developer, respectively. 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.

14. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the

preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

15. **THIRD PARTY BENEFICIARIES.** Except as set forth in the following paragraph, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

16. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

17. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

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

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

20. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

21. **COUNTERPARTS.** This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute, but one and the same instrument. Signature and acknowledgment pages, if any, may be

detached from the counterparts and attached to a single copy of this document to physically form one document.

[SIGNATURES TO FOLLOW]

WHEREFORE, the parties below execute the *Collateral Assignment Agreement* to be effective as of the date of closing on the Bonds.

WITNESS

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024, by _____, as _____ of _____, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

[SIGNATURE PAGE FOR COLLATERAL ASSIGNMENT AGREEMENT]

WITNESS

SK HAMMOCK OAKS LLC

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024, by _____, as _____ of SK HAMMOCK OAKS LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A: Legal Description for Property

EXHIBIT A:
Legal Description for Property

Tab 12

This instrument was prepared by:

Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
DISCLOSURE OF PUBLIC FINANCE
(ASSESSMENT AREA TWO BONDS)**

The Hammock Oaks Community Development District (“**District**”) is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. This disclosure is intended to supplement that prior *Disclosure of Public Finance* recorded at _____.

ASSESSMENT AREA TWO PROJECT, BONDS & ASSESSMENTS

On _____, 2024, the District issued its \$_____ Special Assessment Bonds, Series 2024 (Assessment Area Two Project) (“**Bonds**”) to finance a portion of its capital improvement plan known as the “Assessment Area Two Project” (“**Project**”). The Project includes, among other things, drainage and surface water management infrastructure, water and sewer utilities, landscape buffers, irrigation, and soft costs. The Project is estimated to cost approximately \$_____, and is described in more detail in the *Second Supplemental Engineer’s Report*, dated _____, 2024 (“**Engineer’s Report**”).

The Bonds are secured by special assessments (“**Assessments**”) levied and imposed on the benefitted lands within the District. The Assessments are further described in the *Revised Master Special Assessment Allocation Report*, dated May 8, 2023, and as supplemented by the *Final Second Supplemental Special Assessment Allocation Report*, dated _____, 2024 (together, the “**Assessment Report**”).

A detailed description of all of the District’s assessments, fees and charges, as well as copies of the Engineer’s Report, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District’s Manager, c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431. Please note that changes to the District’s capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the foregoing Disclosure of Public Finance has been executed to be effective as of the date of closing on the Bonds.

WITNESS

**HAMMOCK OAKS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024, by _____, as _____ of HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A: Legal Description of Boundaries of District

EXHIBIT A

Legal Description of Boundaries of District

Tab 13

This instrument was prepared by:

Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
DECLARATION OF CONSENT
(ASSESSMENT AREA TWO BONDS)**

SK Hammock Oaks LLC, a Delaware limited liability company, together with its successors and assigns (together, "**Landowner**"), represents that it is the owner of 100% of the land described in **Exhibit A** attached hereto and made a part hereof ("**Property**"), and further declares, acknowledges and agrees as follows:

1. The Hammock Oaks Community Development District ("**District**") is, and has been at all times, on and after its establishment date, a legally-created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Town Commission of the Town of Lady Lake, Florida ("**City**"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) City Ordinance No. 2021-30 and City Ordinance No. 2023-03 passed and ordained on April 4, 2022 and May 1, 2023 respectively, were duly and properly enacted by the City in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from the date of establishment of the District, to and including the date of this Declaration; and (d) the Property is within the boundaries of the District and subject to the District's jurisdiction and authority.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2023-07, 2023-10, 2023-11 and 2024-___ (collectively, "**Assessment Resolutions**") that levied and imposed debt service special assessment liens on the Property (together, "**Assessments**"). Such Assessments, which may include "true-up" payments pursuant to the terms of the Assessment Resolutions, are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments (including any "true-up" payments), the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of its Special Assessment Bonds, Series 2023 (Assessment Area Two Project), or securing payment thereof ("**Financing Documents**"), are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments (including any "true-up" payments) and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute

or object to the Assessment Resolutions, the Assessments (including any “true-up” payments), the Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner’s default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year. Notwithstanding anything to the contrary herein, nothing in this Declaration of Consent is intended to make the Assessments a personal obligation of the Developer.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, or in part up to two times, and in either case with interest, under the circumstances set forth in the resolutions of the District levying such Assessments.

5. Pursuant to Section 197.3632(4)(b), *Florida Statutes*, the Landowner hereby expressly waives any and all notice requirements for use of the Uniform Method of Collection.

6. Landowner further agrees that, as part of the Assessments, the Property is subject to the true-up provisions established under the District’s Assessment Resolutions and set forth in the *Revised Master Special Assessment Allocation Report*, dated May 8, 2023, as supplemented by the *Final Second Supplemental Special Assessment Allocation Report*, dated _____, 2023, and available at the offices of the District Manager as provided herein. The true-up mechanisms, which are incorporated herein by reference, are applicable to plats and re-plats.

7. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from the District’s Manager, c/o 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of the date of closing on the Bonds.

WITNESS

SK HAMMOCK OAKS LLC

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024, by _____, as _____ of SK HAMMOCK OAKS LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A: Legal Description of Property

EXHIBIT A:
Legal Description for Property

Tab 14

This instrument was prepared by:

Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SPECIAL ASSESSMENTS / GOVERNMENTAL LIEN OF RECORD
(ASSESSMENT AREA TWO)**

PLEASE TAKE NOTICE that the Board of Supervisors of the Hammock Oaks Community Development District (“**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, previously adopted Resolution Nos. 2023-07, 2023-10, 2023-11 and 2024-___ (together, “**Assessment Resolutions**”). The Assessment Resolutions levy and impose one or more non-ad valorem, debt service special assessment lien(s) (“**Assessments**”), which are levied on the property known as “Assessment Area Two” (“**Assessment Area**”) described in **Exhibit A**.

The Assessments secure the District’s repayment of debt service on the District’s Special Assessment Bonds, Series 2024 (Assessment Area Two Project) (“**Bonds**”). The Bonds are intended to finance a portion of the District’s “**Project**” (a/k/a “Assessment Area Two Project”), which is described in the *Second Supplemental Engineer’s Report*, dated January 2024 (“**Engineer’s Report**”). The Assessments are further described in the *Revised Master Special Assessment Allocation Report*, dated May 8, 2023, as supplemented by the *Final Second Supplemental Special Assessment Allocation Report*, dated _____, 2024 (together, “**Assessment Report**”). A copy of the Engineer’s Report, Assessment Report and Assessment Resolutions may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity, or by contacting the District’s Manager, c/o Wrathell, Hunt & Associates, LLC, 2300 Glades Road, Suite 410W, Boca Raton, Florida 33431 (561) 571-0010.

The Assessments were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Please note that, as part of the Assessments, the Assessment Resolutions require that certain “True-Up Payments” be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the liens.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others.

Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE ASSESSMENT AREA. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE**

GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

IN WITNESS WHEREOF, this Notice has been executed to be effective as of the date of closing on the Bonds, and recorded in the Public Records of the County in which the District is located.

WITNESS

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2024, by _____, as _____ of HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or Typed as Commissioned)

EXHIBIT A

Tab 15

fmsbonds
Municipal Bond Specialists

20660 W. Dixie Highway
North Miami Beach, FL 33180

December 18, 2023

Hammock Oaks Community Development District
c/o Rizzetta & Company
3434 Colwell Avenue, Suite # 200
Tampa, Florida 33614
Attn: Mr. Scott Brizendine

Re: Agreement for Underwriter Services & Rule G-17 Disclosure

Dear Mr. Brizendine:

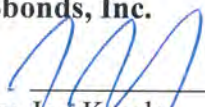
Thank you for the opportunity to work with the Hammock Oaks Community Development District (the "Issuer") regarding the underwriting of the Issuer's Special Assessment Bonds, Series 2023 and future series of bonds (the "Bonds"). The Issuer and FMSbonds, Inc. ("FMS"), solely in its capacity as underwriter, agree to the proposed terms set forth herein in Attachment I. By executing this letter both parties agree to the terms set forth herein.

FMS's role is limited to act as Underwriter within the Scope of Services set forth herein as Attachment I, and not as a financial advisor or municipal advisor. Any information that FMS has previously provided was solely for discussion purposes in anticipation of being retained as your underwriter. Attachment II, attached hereto, contains the Municipal Securities Rulemaking Board (MSRB) Rule G-17 Disclosure, as set forth in the amended and restated MSRB Notice 2019-20 (November 8, 2019)¹ (the "Notice"). We ask that you provide this letter to the appropriate person at the Issuer.

We look forward to working with you.

Yours truly,

FMSbonds, Inc.

By: 
Name: Jon Kessler
Title: Executive Director

Agreed to and accepted as of the date first written above:

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

By: _____
Name: _____
Title: _____

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

ATTACHMENT I

Section 1 **Scope of Services of FMS:** FMS proposes that its duties as Underwriter shall be limited to the following:

1. To provide advice to the Issuer on the structure, timing and terms of the Bonds;
2. To coordinate the financing process;
3. To conduct due diligence;
4. To assist in the preparation of an offering memorandum;
5. To review the assessment methodology and Bond documents;
6. To market and offer Bonds to investors.

Section 2 **Terms and Conditions:**

1. Underwriter Fee (“Underwriting Fee”). FMS shall act as sole lead underwriter. The Underwriting Fee to FMS for acting as Underwriter shall be 2% of the par amount of any Bonds issued. The Underwriting Fee shall be due and payable only upon the closing of the Bonds. The Underwriting Fee may be modified pursuant to a bond delegation or award resolution approved by the Board and consented to by the Underwriter.
2. Price and Interest Rates: The offering price and interest rates are expected to be based on recent comparable transactions in the market, if any. FMS and the Issuer will jointly determine the offering price and interest rates immediately prior to the start of the order period, based on market conditions then prevailing.
3. Bond Purchase Agreement. The obligations of the Underwriter and those of the Issuer would be subject to the satisfactory completion of due diligence and to the customary representations, warranties, covenants, conditions, including provisions respecting its termination contained in the form of a bond purchase agreement FMS will prepare and as generally used in connection with the offering of Bonds for this type of transaction.
4. Costs of Issuance. The Issuer shall be responsible for the payment of all expenses relating to the offering, including but not limited to, attorney fees, consultant fees, costs associated with preparing offering documents, if any, the purchase agreement, regulatory fees and filing fees and expenses for qualification under blue sky laws designated by FMS and approved by the Issuer.
5. Assumptions. The proposed terms and statements of intention set forth in this attachment are based on information currently available to FMS about the Issuer and the market for special assessment bonds similar to the Bonds and the assumptions that:

- a) the financial condition and history of the project shall be substantially as understood, and the financial information for the relevant and appropriate period ended to be included in the final offering memorandum will not vary materially from those set forth in the material furnished to FMS;
 - b) no adverse developments shall occur which materially and adversely affect the underlying security and financial condition of the Issuer and the primary landowner and developer;
 - c) the offering memorandum will comply with all applicable laws and regulations;
 - d) there will not be any unanticipated substantial delays on the part of the Issuer in completing the transaction; and
 - e) all conditions of the Underwriter to purchase Bonds will be included in the bond purchase agreement and conditions shall be satisfied or waived, in the sole discretion of the Underwriter.
6. Information. The Issuer agrees to reasonably and actively assist FMS in achieving an underwriting that is satisfactory to FMS and the Issuer. To assist FMS in the underwriting the Issuer will (a) provide and cause the Issuer's staff and its professionals to provide FMS upon request with all information reasonably deemed necessary by FMS to complete the underwritings, included but not limited to, information and evaluations prepared by the Issuer and its advisors and the primary landowner and developer; and (b) otherwise assist FMS in its underwriting efforts.
7. Term of Engagement. The term of our engagement shall commence as of the date the covering letter is executed by the Issuer and continue in full force and effect unless terminated by either party. In event of termination by the Issuer without cause, FMS shall be entitled to recover its reasonable out of pocket expenses incurred up to the date of termination.
8. No Commitment. Notwithstanding the foregoing, nothing herein shall constitute an agreement to provide a firm commitment, underwriting or placement or arrangement of any securities by FMS or its affiliates. Any such commitment, placement or arrangement shall only be made a part of an underwriting agreement or purchase agreement at the time of the sale of the Bonds.

The engagement contemplated hereby is solely for the benefit of the Issuer and FMS and their respective successors, assigns and representatives and no other person or entity shall acquire or have any right under or by virtue hereof.

This engagement contains the entire understanding of the parties relating to the transactions contemplated hereby and supersedes all prior agreements, understandings and negotiations with respect thereto.

9. No Financial Advisor. FMS's role is limited to that of an Underwriter and not a financial advisor or municipal advisor.

ATTACHMENT II

MSRB Rule G-17 Disclosure --- The Issuer recognizes that FMSbonds, Inc. will serve as the underwriter (the “Underwriter”) and not as a financial advisor or municipal advisor, in connection with the issuance of the bonds relating to this financing (herein, the ‘Bonds’). As part of our services as Underwriter, FMSbonds, Inc. may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds. Any such advice, if given, will be provided by FMSbonds, Inc. as Underwriter and not as your financial advisor or municipal advisor in this transaction. The Issuer may choose to engage the services of a municipal advisor with a fiduciary obligation to represent the Issuer’s interest in this transaction.

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

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.
- The Underwriter’s primary role is to purchase the Bonds in an arm’s-length commercial transaction with the Issuer. As such, the Underwriter has financial and other interests that differ from those of the Issuer.
- Unlike a municipal advisor, the Underwriter does not have a fiduciary duty to the Issuer under the federal securities laws and is, therefore, not required by federal law to act in the best interests of the Issuer without regard to its own financial or other interests.
- The Underwriter has a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with its duty to use its best efforts to resell the Bonds with purchases at prices that are fair and reasonable.
- The Bonds may be sold into a trust either at the time of issuance or subsequent to issuance. In such instance FMSbonds, Inc., not in its capacity of Underwriter, may participate in such trust arrangement by performing certain administrative roles. Any compensation paid to FMSbonds, Inc. would not be derived from the proceeds of the Bonds or from the revenues pledged thereunder.

The Underwriter will be compensated in accordance with the terms of a bond purchase contract by and between the Underwriter and Issuer. Payment or receipt of the Underwriter’s compensation will be contingent on the closing of the transaction. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since an Underwriter may have an incentive to recommend a transaction that is unnecessary or to recommend that the size of a transaction be larger than is necessary. The Issuer acknowledges no such recommendation has been made by the Underwriter.

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

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

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

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

The MSRB requires that we seek the Issuer's acknowledgement that it has received this letter. We request that the person at the Issuer who has the authority to bind the Issuer (herein, "Authorized Issuer Representative") acknowledge this letter as soon as practicable and by nature of such acknowledgment that such person is not a party to any conflict of interest relating to the subject transaction. If our understanding is incorrect, please notify the undersigned immediately.

Depending on the structure of the transaction that the Issuer decides to pursue, or if additional actual or perceived material conflicts are identified, we may be required to send you additional disclosures. At that time, we also will seek your acknowledgement of receipt of any such additional disclosures.

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

FMSbonds, Inc.

By: 

Name: Jon Kessler

Title: Executive Director

Tab 16

RESOLUTION 2024-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT AMENDING AND RESTATING A POLICY FOR REIMBURSEMENT OF DISTRICT TRAVEL EXPENSES; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Hammock Oaks Community Development District ("**District**") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the District previously adopted Resolution 2022-21 to establish a Policy for Reimbursement of District Travel Expenses ("**Travel Reimbursement Policy**") pursuant to the provisions of Section 112.061, *Florida Statutes*; and

WHEREAS, the District desires to amend the reimbursement rate for personal vehicle travel to the current IRS mileage reimbursement rate;

WHEREAS, the Board finds that it is in the best interests of the District to amend and restate by resolution the Travel Reimbursement Policy for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT:

- 1. POLICY.** The District hereby adopts the amended and restated Travel Reimbursement Policy, attached hereto as **Exhibit A**.
- 2. SEVERABILITY.** If any provision of this Resolution or the Travel Reimbursement Policy is held to be illegal or invalid, the other provisions shall remain in full force and effect.
- 3. EFFECTIVE DATE.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this 8th day of January, 2024.

ATTEST:

HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT

Secretary/Assistant Secretary

Chairperson/Vice Chairperson, Board of Supervisors

EXHIBIT A

**HAMMOCK OAKS COMMUNITY DEVELOPMENT DISTRICT
POLICY FOR REIMBURSEMENT OF DISTRICT TRAVEL EXPENSES**

1.0 GENERAL PROVISIONS.

- 1.1** The usual, ordinary, and incidental travel expenditures necessarily incurred by District board members, employees, consultants, or advisors in the performance of their official duties shall be reimbursed by the Hammock Oaks Community Development District ("**District**").
- 1.2** Except as otherwise provided, prior authorization for travel is not required, but reimbursable expenses will be limited to those expenses incurred in the performance of official duties undertaken in connection with such public purposes as the District has been authorized by law to perform.
- 1.3** All claims submitted for reimbursement must be accompanied by a written statement that they are true and correct as to every material matter.

2.0 TRANSPORTATION.

- 2.1** All travel must be by a reasonably direct or usually traveled route. In the event a person travels by an indirect route for his/her own convenience, any additional cost shall be borne by the traveler and reimbursement for expenses shall be based on the usually traveled route.
- 2.2** Commercial travel shall be by the most economical method, tourist or coach class. First class rates will be paid only in the event that a statement is attached to the claim certifying that tourist or coach seating was unavailable.
- 2.3** When available without penalty for cancellation, travelers should take advantage of discount fares.
- 2.4** Transportation by common carrier when traveling on official business and paid for by the traveler shall be substantiated by a receipt.
- 2.5** Rental car expenses shall be substantiated by a copy of the rental agreement.
- 2.6** Whenever travel is by a privately-owned vehicle, the traveler shall be entitled to a mileage allowance at the IRS rate.
- 2.7** All mileage shall be from point of origin to point of destination. When travel commences from a location other than the traveler's official headquarters, mileage shall be calculated on the basis of the distance from the headquarters city to the point of destination, unless the actual distance is shorter. Vicinity mileage necessary for conduct of official business is allowable, but must be identified as a separate item on the claim for reimbursement of expenses.

2.8 No traveler shall be allowed either mileage or transportation expense when he/she is gratuitously transported by another person, or when he/she is transported by another traveler who is entitled to mileage or transportation expense. However, a traveler on a private aircraft shall be reimbursed the actual amount charged and paid for his/her fare for such transportation up to the cost of a commercial airline ticket for the same flight if one is available, even though the owner or pilot of the aircraft is also entitled to transportation expense for the same flight.

3.0 INCIDENTAL EXPENSES.

3.1 Reasonable travel-related expenses for meals, lodging, gratuities, taxi fares, tolls, parking fees, and business-related telephone, telegraph, and facsimile charges shall also be reimbursed if substantiated by receipts.

3.2 Reimbursement for meals shall not exceed \$6 for breakfast, \$11 for lunch, and \$19 for dinner. Should the State of Florida increase the meal allowances specified in Section 112.061, *Florida Statutes*, the District shall, without further action, be permitted to reimburse travelers based on the increased limits.

3.3 Registration fees and other actual and necessary expenses for conventions, conferences and seminars which will serve a direct public purpose related to District activities will be considered reimbursable if persons attending such meetings receive prior approval. In the event room or meal expenses are included in the registration fee, reimbursement for these expenses will be reduced accordingly.