



Rizzetta & Company

Prosperity Lakes Community Development District

Board of Supervisors' Meeting April 30, 2026

**District Office:
5020 W. Linebaugh Avenue Suite 200
Tampa, Florida 33624
813.933-55721**

prosperitylakescdd.org

Prosperity Lakes Community Development District
Harrison Ranch Clubhouse, located at 5755 Harrison Ranch Boulevard, Parrish, FL 34219
www.prosperitylakescdd.com

Board of Supervisors	Kelly Evans Lori Campagna Charlie Peterson Chris Hall Ben Gainer	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Scott Brizendine	Rizzetta & Company
District Counsel	KC Hopkinson	Straley, Robin, & Vericker, P.A.
Interim Engineer	Jeb Mulock	ZNS Engineering

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where 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, or 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.

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT

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

**Board of Supervisors
Prosperity Lakes Community
Development District**

April 29, 2026

REVISED AGENDA

Dear Board Members:

The audit committee and special meeting of the Board of Supervisors of the Prosperity Lakes Community Development District will be held on **Thursday, April 30, 2026 at 11:00 a.m.**, at the Harrison Ranch Clubhouse, located at 5755 Harrison Ranch Boulevard, Parrish, FL 34219. The following is the revised agenda for the meeting:

AUDIT COMMITTEE MEETING:

1. **CALL TO ORDER**
2. **BUSINESS ADMINISTRATION**
 - A. Ranking of Audit Proposals Tab 1
3. **ADJOURNMENT**

BOS MEETING:

1. **CALL TO ORDER/ROLL CALL**
2. **AUDIENCE COMMENTS ON AGENDA ITEMS**
3. **BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors' Meeting held on March 26, 2026 Tab 2
 - B. Consideration of Operations & Maintenance Expenditures for March 2026 Tab 3
4. **BUSINESS ITEMS**
 - A. Acceptance of Audit Committee Recommendation for Auditing Services
 - B. Discussion of Supervisor Fees
 - C. Public Hearing on Debt Assessments
 - i. Consideration of Resolution 2026-04; Approving Debt Assessments Tab 4
 - D. Consideration of Series 2026 Bond Related Matters
 - i. Consideration of Supplemental Engineer's Report..... Tab 5
 - ii. Consideration of Supplemental Methodology Report... Tab 6
 - iii. Consideration of FMS Bonds Engagement Letter Tab 7
 - iv. Consideration of Resolution 2026-05; Bond Delegation..... Tab 8

- E. Ratification of Special Warranty Deeds..... Tab 9
- F. Ratification of Sitex Addendum No. 1 Tab 10
- G. Ratification of Well Maintenance Agreement Tab 11
- H. Consideration of Bushhogging Proposal for Pond 32 Tab 12
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. Sitex Aquatics Report Tab 13
 - D. Field Inspection Services Report Tab 14
 - i. Landscape Contractor Response Report..... Tab 15
 - ii. Steadfast Landscape Reports..... Tab 16
 - E. District Manager..... Tab 17
- 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

PROSPERITY LAKES CDD
AUDIT PROPOSAL COMMITTEE EVALUATION SPREADSHEET

		1	2	3	4	5	6
		Ability of Personnel	Proposer's Experience	Understanding of Scope of Work	Ability to Furnish Required Services	Price	Total Points
		20 Points	10 Points	20 Points	20 Points	30 Points	100 Points
A	Berger Toombs						
B	Grau						
C							

Supervisor:		Proposal Summary			
		Signature	Berger Toombs	2026	\$4,700
				2027	\$4,700
				2028	\$4,900
			Berger Toombs Total		\$14,300
		Name Printed			
			Grau	2026	\$4,800
				2027	\$5,000
				2028	\$5,200
			Grau Total		\$15,000

**PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT
PROPOSAL FOR AUDIT SERVICES**

PROPOSED BY:

Berger, Toombs, Elam, Gaines & Frank
CERTIFIED PUBLIC ACCOUNTANTS, PL

600 Citrus Avenue, Suite 200
Fort Pierce, Florida 34950

(772) 461-6120

CONTACT PERSON:

Maritza Stonebraker, CPA, Director

DATE OF PROPOSAL:

March 27, 2026

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Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue
Suite 200
Fort Pierce, Florida 34950

772/461-6120 // 461-1155
FAX: 772/468-9278

March 27, 2026

Prosperity Lakes Community Development District
Rizzetta & Company, Inc.
3434 Colwell Ave, Suite 200
Tampa, FL 33614

Dear District Manager:

Thank you very much for the opportunity to present our professional credentials to provide audit services for Prosperity Lakes Community Development District.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has assembled a team of governmental and nonprofit specialists second to none to serve our clients. Our firm has the necessary qualifications and experience to serve as the independent auditors for Prosperity Lakes Community Development District. We will provide you with top quality, responsive service.

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a recognized leader in providing services to governmental and nonprofit agencies throughout Florida. We have been the independent auditors for a number of local governmental agencies and through our experience in performing their audits, we have been able to increase our audit efficiency and; therefore, reduce costs. We have continually passed this cost savings on to our clients and will continue to do so in the future. As a result of our experience and expertise, we have developed an effective and efficient audit approach designed to meet or exceed the performance specifications in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, and the standards for financial and compliance audits.

We will conduct the audit in accordance with auditing standards generally accepted in the United States of America with minimal disruption to your operations. Our firm has frequent technical updates to keep our personnel informed and up-to-date on all changes that are occurring within the industry.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

Prosperity Lakes Community Development District
March 27, 2026

Our firm is a member of the Government Audit Quality Center, an organization dedicated to improving government audit quality. We also utilize the audit program software of a nationally recognized CPA firm to assure us that we are up to date with all auditing standards and to assist us maintain maximum audit efficiencies.

To facilitate your evaluation of our qualifications and experience, we have arranged this proposal to include a resume of our firm, including our available staff, our extensive prior governmental and nonprofit auditing experience and clients to be contacted.

You need a firm that will provide an efficient, cost-effective, high-quality audit within critical time constraints. You need a firm with the prerequisite governmental and nonprofit experience to perform your audit according to stringent legal and regulatory requirements, a firm that understands the complex nature of community development districts and their unique compliance requirements. You need a firm with recognized governmental and nonprofit specialists within the finance and governmental communities. And, certainly, you need a firm that will provide you with valuable feedback to enhance your current and future operations. Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is that firm. Maritza Stonebraker is the person authorized to make representations for the firm.

Thank you again for the opportunity to submit this proposal to Prosperity Lakes Community Development District.

Very truly yours,

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

PROFILE OF THE PROPOSER

Description and History of Audit Firm

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL is a Treasure Coast public accounting firm, which qualifies as a small business firm, as established by the Small Business Administration (13 CFR 121.38), with offices in Fort Pierce and Stuart. We are a member of the Florida Institute of Certified Public Accountants and the American Institute of Certified Public Accountants. The firm was formed from the merger of Edwards, Berger, Harris & Company (originated in 1972) and McAlpin, Curtis & Associates (originated in 1949). J. W. Gaines and Associates (originated in 1979) merged with the firm in 2004. Our tremendous growth rate experienced over the last 70 years is directly attributable to the firm's unrelenting dedication to providing the highest quality, responsive professional services attainable to its clients.

We are a member of the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA) to assure we meet the highest standards. Membership in this practice section requires that our firm meet more stringent standards than standard AICPA membership. These rigorous requirements include the requirement of a triennial peer review of our firm's auditing and accounting practice and annual Continuing Professional Education (CPE) for all accounting staff (whether CPA or non-CPA). For standard AICPA membership, only a quality review is required and only CPAs must meet CPE requirements.

We are also a member of the Government Audit Quality Center ("the Center") of the American Institute of Certified Public Accountants to assure the quality of our government audits. Membership in the Center, which is voluntary, requires our firm to comply with additional standards to promote the quality of government audits.

We have been extensively involved in serving local government entities with professional accounting, auditing and consulting services throughout the entire history of our firm. Our substantial experience over the years makes us uniquely qualified to provide accounting, auditing, and consulting services to these clients. We are a recognized leader in providing services to governmental and nonprofit agencies on the Treasure Coast and in Central and South Florida, with extensive experience in auditing community development districts and water control districts. We were the independent auditors of the City of Fort Pierce for over 37 years and for St. Lucie County for over 34 years. Additionally, we have performed audits of the City of Stuart, the City of Vero Beach, Indian River County and Martin County. We also presently audit over 100 Community Development Districts throughout Florida.

Our firm was founded on the belief that we are better able to respond to our clients needs through education, experience, independence, quality control, and personal service. Our firm's commitment to quality is reflected in our endeavor of professional excellence via continuing education, the use of the latest computer technology, professional membership in PCPS and peer review.

We believe our approach to audit engagements, intelligence and innovation teamed with sound professional judgment enables us to explore new concepts while remaining sensitive to the fundamental need for practical solutions. We take pride in giving you the assurance that the personal assistance you receive comes from years of advanced training, technical experience and financial acumen.

Professional Staff Resources

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has a total of 32 professional and administrative staff (including 12 professional staff with extensive experience servicing government entities). The work will be performed out of our Fort Pierce office with a proposed staff of one senior accountant and one or two staff accountants supervised by an audit manager and audit partner. With the exception of the directors of the firm's offices, the professional staff is not specifically assigned to any of our individual offices. The professional and administrative staff resources available to you through Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL are as follows:

	<u>Total</u>
Partners/Directors (CPA's)	7
Managers (1 CPA)	2
Senior/Supervisor Accountants (1 CPA)	3
Staff Accountants	8
Paraprofessional	6
Administrative	<u>6</u>
Total – all personnel	32

Following is a brief description of each employee classification:

Staff Accountant – Staff accountants work directly under the constant supervision of the auditor-in-charge and, are responsible for the various testing of documents, account analysis and any other duties as his/her supervisor believes appropriate. Minimum qualification for a staff accountant is graduation from an accredited university or college with a degree in accounting or equivalent.

Senior Accountant – A senior accountant must possess all the qualifications of the staff accountant, in addition to being able to draft the necessary reports and financial statements, and supervise other staff accountants when necessary.

Managers – A manager must possess the qualifications of the senior accountant, plus be able to work without extensive supervision from the auditor-in-charge. The manager should be able to draft audit reports from start to finish and to supervise the audit team, if necessary.

Partner/Director – The director has extensive governmental auditing experience and acts as the auditor-in-charge. Directors have a financial interest in the firm.

Professional Staff Resources (Continued)

Independence – Independence of the public accounting firm, with respect to the audit client, is the foundation from which the public gains its trust in the opinion issued by the public accounting firm at the end of the audit process. This independence must be in appearance as well as in fact. The public must perceive that the accounting firm is independent of the audit entity to ensure that nothing would compromise the opinion issued by the public accounting firm. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is independent of Prosperity Lakes Community Development District, including its elected officials and related parties, at the date of this proposal, as defined by the following rules, regulations, and standards:

Au-C Section 220 – Statements on Auditing Standards issued by the American Institute of Certified Public Accountants;

ET Sections 101 and 102 – Code of Professional Conduct of the American Institute of Certified Public Accountants;

Chapter 21A-1, Florida Administrative Code;

Section 473.315, Florida Statutes; and,

Government Auditing Standards, issued by the Comptroller General of the United States.

On an annual basis, all members of the firm are required to confirm, in writing, that they have no personal or financial relationships or holding that would impair their independence with regard to the firm's clients.

Independence is a hallmark of our profession. We encourage our staff to use professional judgment in situations where our independence could be impaired or the perception of a conflict of interest might exist. In the governmental sector, public perception is as important as professional standards. Therefore, the utmost care must be exercised by independent auditors in the performance of their duties.

Ability to Furnish the Required Services

As previously noted in the Profile of the Proposer section of this document, our firm has been in existence for over 74 years. We have provided audit services to some clients for over 30 years continually. Our firm is insured against physical loss through commercial insurance and we also carry liability insurance. The majority of our audit documentation is stored electronically, both on our office network and on each employee laptop or computer assigned to each specific job. Our office computer network is backed up on tape, so in the event of a total equipment loss, we can restore all data as soon as replacement equipment is acquired. In addition, our field laptop computers carry the same data and can be used in the event of emergency with virtually no delay in completing the required services.

GOVERNMENTAL AUDITING EXPERIENCE

Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL has been practicing public accounting in Florida for 70 years. Our success over the years has been the result of a strong commitment to providing personalized quality service to our clients.

The current members of our firm have performed audits of over 1,100 community development districts, and over 2,100 audits of municipalities, counties and other governmental entities such as the City of Fort Pierce and St. Lucie County.

Our firm provides a variety of accounting, auditing, tax litigation support, and consulting services. Some of the professional accounting, auditing and management consulting services that are provided by our firm are listed below:

- Performance of annual financial and compliance audits, including Single Audits of state and federal financial assistance programs, under the provisions of the Single Audit Act, Subpart F of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), with minimal disruptions to your operations;
- Performance of special compliance audits to ascertain compliance with the applicable local, state and federal laws and regulations;
- Issuance of comfort letters and consent letters in conjunction with the issuance of tax-exempt debt obligations, including compiling financial data and interim period financial statement reviews;
- Calculation of estimated and actual federal arbitrage rebates;
- Assistance in compiling historical financial data for first-time and supplemental submissions for GFOA Certificate of Achievement for Excellence in Financial Reporting;
- Preparation of indirect cost allocation systems in accordance with Federal and State regulatory requirements;
- Providing human resource and employee benefit consulting;
- Performance of automation feasibility studies and disaster recovery plans;
- Performance feasibility studies concerning major fixed asset acquisitions and utility plant expansion plans (including electric, water, pollution control, and sanitation utilities); and
- Assistance in litigation, including testimony in civil and criminal court.
- Assist clients who utilize QuickBooks software with their software needs. Our Certified QuickBooks Advisor has undergone extensive training through QuickBooks and has passed several exams to attain this Certification.

Continuing Professional Education

All members of the governmental audit staff of our firm, and audit team members assigned to this engagement, are in compliance with the Continuing Professional Education (CPE) requirements set forth in Government Auditing Standards issued by the Comptroller General of the United States. In addition, our firm is in compliance with the applicable provisions of the Florida Statutes that require CPA's to have met certain CPE requirements prior to proposing on governmental audit engagements.

GOVERNMENTAL AUDITING EXPERIENCE (CONTINUED)

The audit team has extensive experience in performing governmental audits and is exposed to intensive and continuing concentration on these types of audits. Due to the total number of governmental audits our team performs, each member of our governmental staff must understand and be able to perform several types of governmental audits. It is our objective to provide each professional employee fifty hours or more of comprehensive continuing professional education each year. This is accomplished through attending seminars throughout Florida and is reinforced through in-house training.

Our firm has made a steadfast commitment to professional education. Our active attendance and participation in continuing professional education is a major part of our objective to obtain the most recent knowledge on issues which are of importance to our clients. We are growing on the reputation for work that our firm is providing today.

Quality Control Program

Quality control requires continuing commitment to professional excellence. **Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants, PL** is formally dedicated to that commitment.

To ensure maintaining the standards of working excellence required by our firm, we joined the Private Companies Practice Section (PCPS) of the American Institute of Certified Public Accountants (AICPA). To be a participating member firm of this practice section, a firm must obtain an independent Peer Review of its quality control policies and procedures to ascertain the firm's compliance with existing auditing standards on the applicable engagements.

The scope of the Peer Review is comprehensive in that it specifically reviews the following quality control policies and procedures of the participating firm:

- Professional, economic, and administrative independence;
- Assignment of professional personnel to engagements;
- Consultation on technical matters;
- Supervision of engagement personnel;
- Hiring and employment of personnel;
- Professional development;
- Advancement;
- Acceptance and continuation of clients; and,
- Inspection and review system.

We believe that our commitment to the program is rewarding not only to our firm, but primarily to our clients.

The external independent Peer Review of the elements of our quality control policies and procedures performed by an independent certified public accountant, approved by the PCPS of the AICPA, provides you with the assurance that we continue to conform to standards of the profession in the conduct of our accounting and auditing practice.

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Our firm is also a member of Governmental Audit Quality Center (GAQC), a voluntary membership center for CPA firms that perform governmental audits. This center promotes the quality of governmental audits.

Our firm has completed successive Peer Reviews. These reviews included a representative sample of our firm's local governmental auditing engagements. As a result of these reviews, our firm obtained an unqualified opinion on our quality control program and work procedures. On page 33 is a copy of our most recent Peer Review report. It should be noted that we received a pass rating.

Our firm has never had any disciplinary actions by state regulatory bodies or professional organizations.

As our firm performs approximately one hundred audits each year that are reviewed by federal, state or local entities, we are constantly dealing with questions from these entities about our audits. We are pleased to say that any questions that have been raised were minor issues and were easily resolved without re-issuing any reports.

Certificate of Achievement for Excellence in Financial Reporting (CAFR)

We are proud and honored to have been involved with the City of Fort Pierce and the Fort Pierce Utilities Authority when they received their first Certificates of Achievement for Excellence in Financial Reporting for the fiscal years ended September 30, 1988 and 1994, respectively. We were also instrumental in the City of Stuart receiving the award, in our first year of performing their audit, for the year ended September 30, 1999.

We also assisted St. Lucie County, Florida for the year ended September 30, 2003, in preparing their first Comprehensive Annual Financial Report, and St. Lucie County has received their Certificate of Achievement for Excellence in Financial Reporting every year since.

As continued commitment to insuring that we are providing the highest level of experience, we have had at least one employee of our firm serve on the GFOA – Special Review Committee since the mid-1980s. This committee is made up of selective Certified Public Accountants throughout the United States who have demonstrated their high level of knowledge and expertise in governmental accounting. Each committee member attends a special review meeting at the Annual GFOA Conference. At this meeting, the committee reports on the Certificate of Achievement Program's most recent results, future goals, and common reporting deficiencies.

We feel that our previous experience in assisting the City of Fort Pierce, the Fort Pierce Utilities Authority and St. Lucie County obtain their first CAFRs, and the City of Stuart in continuing to receive a CAFR and our firm's continued involvement with the GFOA, and the CAFR review committee make us a valued asset for any client in the field of governmental financial reporting.

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

References

Florida Green Finance Authority
Jeff Walker, Special District Services
(561) 630-4922

South Village Community Development District
Darrin Mossing, Governmental Management
Services LLC
(407) 841-5524

Gateway Services Community
Development District
Stephen Bloom, Inframark LLC
(954) 753-5841

Clearwater Cay Community
Development District
Cal Teague, Premier District Management
(239) 690-7100 ext 101

In addition to the above, we have the following additional governmental audit experience:

Community Development Districts

Aberdeen Community Development
District

Beacon Lakes Community
Development District

Alta Lakes Community Development
District

Beaumont Community Development
District

Amelia Concourse Community
Development District

Bella Collina Community Development
District

Amelia Walk Community
Development District

Bonnet Creek Community
Development District

Aqua One Community Development
District

Buckeye Park Community
Development District

Arborwood Community Development
District

Candler Hills East Community
Development District

Arlington Ridge Community
Development District

Cedar Hammock Community
Development District

Bartram Springs Community
Development District

Central Lake Community
Development District

Baytree Community Development
District

Channing Park Community
Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Cheval West Community Development District	Evergreen Community Development District
Coconut Cay Community Development District	Forest Brooke Community Development District
Colonial Country Club Community Development District	Gateway Services Community Development District
Connerton West Community Development District	Gramercy Farms Community Development District
Copperstone Community Development District	Greenway Improvement District
Creekside @ Twin Creeks Community Development District	Greyhawk Landing Community Development District
Deer Run Community Development District	Griffin Lakes Community Development District
Dowden West Community Development District	Habitat Community Development District
DP1 Community Development District	Harbor Bay Community Development District
Eagle Point Community Development District	Harbourage at Braden River Community Development District
East Nassau Stewardship District	Harmony Community Development District
Eastlake Oaks Community Development District	Harmony West Community Development District
Easton Park Community Development District	Harrison Ranch Community Development District
Estancia @ Wiregrass Community Development District	Hawkstone Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Heritage Harbor Community Development District	Madeira Community Development District
Heritage Isles Community Development District	Marhsall Creek Community Development District
Heritage Lake Park Community Development District	Meadow Pointe IV Community Development District
Heritage Landing Community Development District	Meadow View at Twin Creek Community Development District
Heritage Palms Community Development District	Mediterra North Community Development District
Heron Isles Community Development District	Midtown Miami Community Development District
Heron Isles Community Development District	Mira Lago West Community Development District
Highland Meadows II Community Development District	Montecito Community Development District
Julington Creek Community Development District	Narcoossee Community Development District
Laguna Lakes Community Development District	Naturewalk Community Development District
Lake Bernadette Community Development District	New Port Tampa Bay Community Development District
Lakeside Plantation Community Development District	Overoaks Community Development District
Landings at Miami Community Development District	Panther Trace II Community Development District
Legends Bay Community Development District	Paseo Community Development District
Lexington Oaks Community Development District	Pine Ridge Plantation Community Development District
Live Oak No. 2 Community Development District	Piney Z Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Poinciana Community Development District	Sampson Creek Community Development District
Poinciana West Community Development District	San Simeon Community Development District
Port of the Islands Community Development District	Six Mile Creek Community Development District
Portofino Isles Community Development District	South Village Community Development District
Quarry Community Development District	Southern Hills Plantation I Community Development District
Renaissance Commons Community Development District	Southern Hills Plantation III Community Development District
Reserve Community Development District	South Fork Community Development District
Reserve #2 Community Development District	St. John's Forest Community Development District
River Glen Community Development District	Stoneybrook South Community Development District
River Hall Community Development District	Stoneybrook South at ChampionsGate Community Development District
River Place on the St. Lucie Community Development District	Stoneybrook West Community Development District
Rivers Edge Community Development District	Tern Bay Community Development District
Riverwood Community Development District	Terracina Community Development District
Riverwood Estates Community Development District	Tison's Landing Community Development District
Rolling Hills Community Development District	TPOST Community Development District
Rolling Oaks Community Development District	

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Triple Creek Community Development District	Vizcaya in Kendall Development District
TSR Community Development District	Waterset North Community Development District
Turnbull Creek Community Development District	Westside Community Development District
Twin Creeks North Community Development District	WildBlue Community Development District
Urban Orlando Community Development District	Willow Creek Community Development District
Verano #2 Community Development District	Willow Hammock Community Development District
Viera East Community Development District	Winston Trails Community Development District
VillaMar Community Development District	Zephyr Ridge Community Development District

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Other Governmental Organizations

City of Westlake	Office of the Medical Examiner, District 19
Florida Inland Navigation District	Rupert J. Smith Law Library of St. Lucie County
Fort Pierce Farms Water Control District	St. Lucie Education Foundation
Indian River Regional Crime Laboratory, District 19, Florida	Seminole Improvement District
Viera Stewardship District	Troup Indiantown Water Control District

Current or Recent Single Audits

St. Lucie County, Florida
Early Learning Coalition, Inc.
Gateway Services Community Development District
Healthy Start Coalition

Members of our audit team have acquired extensive experience from performing or participating in over 1,800 audits of governments, independent special taxing districts, school boards, and other agencies that receive public money and utilize fund accounting.

Much of our firm's auditing experience is with compliance auditing, which is required for publicly financed agencies. In this type of audit, we do a financial examination and also confirm compliance with various statutory and regulatory guidelines.

Following is a summary of our other experience, including Auditor General experience, as it pertains to other governmental and fund accounting audits.

Counties

(Includes elected constitutional officers, utilities and dependent taxing districts)

Indian River
Martin
Okeechobee
Palm Beach

Municipalities

City of Port St. Lucie
City of Vero Beach
Town of Orchid

GOVERNMENTAL AUDIT EXPERIENCE (CONTINUED)

Special Districts

Bannon Lakes Community Development District
Boggy Creek Community Development District
Capron Trail Community Development District
Celebration Pointe Community Development District
Coquina Water Control District
Diamond Hill Community Development District
Dovera Community Development District
Durbin Crossing Community Development District
Golden Lakes Community Development District
Lakewood Ranch Community Development District
Martin Soil and Water Conservation District
Meadow Pointe III Community Development District
Myrtle Creek Community Development District
St. Lucie County – Fort Pierce Fire District
The Crossings at Fleming Island
St. Lucie West Services District
Indian River County Mosquito Control District
St. John's Water Control District
Westchase and Westchase East Community Development Districts
Pier Park Community Development District
Verandahs Community Development District
Magnolia Park Community Development District

Schools and Colleges

Federal Student Aid Programs – Indian River Community College
Indian River Community College
Okeechobee County District School Board
St. Lucie County District School Board
Indian River School District – Internal Accounts

State and County Agencies

Central Florida Foreign-Trade Zone, Inc. (a nonprofit organization affiliated with the St. Lucie County Board of County Commissioners)
Florida School for Boys at Okeechobee
Indian River Community College Crime Laboratory
Indian River Correctional Institution

FEE SCHEDULE

We propose the fee for our audit services described below to be \$4,700 for the years ending September 30, 2026 and 2027 and \$4,900 for the year ending September 30, 2028. In addition, if a bond issuance occurs there will be an additional fee for each additional bond. The fee is contingent upon the financial records and accounting systems of Prosperity Lakes Community Development District being "audit ready" and the financial activity for the District is not materially increased. If we discover that additional preparation work or subsidiary schedules are needed, we will consult with your authorized representative. We can assist with this additional work at our standard rates should you desire.

SCOPE OF WORK TO BE PERFORMED

If selected as the District's auditors, we will perform a financial and compliance audit in accordance with Section 11.45, Florida Statutes, in order to express an opinion on an annual basis on the financial statements of Prosperity Lakes Community Development District as of September 30, 2026, 2027 and 2028. The audits will be performed to the extent necessary to express an opinion on the fairness in all material respects with which the financial statements present the financial position, results of operations and changes in financial position in conformity with generally accepted accounting principles and to determine whether, for selected transactions, operations are properly conducted in accordance with legal and regulatory requirements. Reportable conditions that are also material weaknesses shall be identified as such in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters. Other (non-reportable) conditions discovered during the course of the audit will be reported in a separate letter to management, which will be referred to in the Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

Our audit will be performed in accordance with standards for financial and compliance audits contained in *Government Auditing Standards*, as well as in compliance with rules and regulations of audits of special districts as set forth by the State Auditor General in Chapter 10.550, Local Governmental Entity Audits, and other relevant federal, state and county orders, statutes, ordinances, charter, resolutions, bond covenants, Administrative Code and procedures, or rules and regulations which may pertain to the work required in the engagement.

The primary purpose of our audit will be to express an opinion on the financial statements discussed above. It should be noted that such audits are subject to the inherent risk that errors or irregularities may not be detected. However, if conditions are discovered which lead to the belief that material errors, defalcations or other irregularities may exist or if other circumstances are encountered that require extended services, we will promptly notify the appropriate individual.

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP

Director – 31 years experience

Education

- ◆ University of Central Florida, B.A. – Accounting
- ◆ Barry University – Master of Professional Accountancy

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy
- ◆ Certified Information Technology Professional (CITP) – American Institute of Certified Public Accountants
- ◆ Certified Not-For-Profit Core Concepts 2018

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Associate Member, Florida Government Finance Office Associates
- ◆ Assistant Coach – St. Lucie County Youth Football Organization (1994 – 2005)
- ◆ Assistant Coach – Greater Port St. Lucie Football League, Inc. (2006 – 2010)
- ◆ Board Member – Greater Port St. Lucie Football League, Inc. (2011 – 2017)
- ◆ Treasurer, AIDS Research and Treatment Center of the Treasure Coast, Inc. (2000 – 2003)
- ◆ Board Member/Treasurer, North Treasure Coast Chapter, American Red Cross (2004 – 2010)
- ◆ Member/Board Member of Port St. Lucie Kiwanis (1994 – 2001)
- ◆ President (2014/15) of Sunrise Kiwanis of Fort Pierce (2004 – 2017)
- ◆ St. Lucie District School Board Superintendent Search Committee (2013 – present)
- ◆ Board Member – Phrozen Pharos (2019-2021)

Professional Experience

- ◆ Twenty-eight years public accounting experience with an emphasis on nonprofit and governmental organizations.
- ◆ Audit Manager in-charge on a variety of audit and review engagements within several industries, including the following government and nonprofit organizations:
 - St. Lucie County, Florida
 - 19th Circuit Office of Medical Examiner
 - Troup Indiantown Water Control District
 - Exchange Club Center for the Prevention of Child Abuse, Inc.
 - Healthy Kids of St. Lucie County
 - Mustard Seed Ministries of Ft. Pierce, Inc.
 - Reaching Our Community Kids, Inc.
 - Reaching Our Community Kids - South
 - St. Lucie County Education Foundation, Inc.
 - Treasure Coast Food Bank, Inc.
 - North Springs Improvement District
- ◆ Four years of service in the United States Air Force in computer operations, with a top secret (SCI/SBI) security clearance.

Commitment to Quality Service

Personnel Qualifications and Experience

David S. McGuire, CPA, CITP (Continued)

Director

Continuing Professional Education

- ◆ Mr. McGuire has attended numerous continuing professional education courses and seminars taught by nationally recognized sponsors in the accounting auditing and single audit compliance areas. He has attended courses over the last two years in those areas as follows:

- Not-for-Profit Auditing Financial Results and Compliance Requirements

- Update: Government Accounting Reporting and Auditing

- Annual Update for Accountants and Auditors

Commitment to Quality Service

Personnel Qualifications and Experience

Matthew Gonano, CPA

Director – 14 years total experience

Education

- ◆ University of North Florida, B.B.A. – Accounting
- ◆ University of Alicante, Spain – International Business
- ◆ Florida Atlantic University – Masters of Accounting

Professional Affiliations/Community Service

- ◆ American Institute of Certified Public Accountants
- ◆ Florida Institute of Certified Public Accountants

Professional Experience

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.
- ◆ Performed audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with OMB Circular A-133, Audits of State, Local Governments, and Non-Profit Organizations.

Continuing Professional Education

- ◆ Mr. Gonano has participated in numerous continuing professional education courses.

Commitment to Quality Service

Personnel Qualifications and Experience

Melissa Marlin, CPA

Director – 12 years

Education

- ◆ Indian River State College, A.A. – Accounting
- ◆ Florida Atlantic University, B.B.A. – Accounting

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service

- ◆ Member of the American Institute of Certified Public Accountants
- ◆ Member of the Florida Institute of Certified Public Accountants
- ◆ Affiliate member of the Government Finance Officers Association

Professional Experience

- ◆ Accountant with over 10 years of experience providing professional services to nonprofit and governmental entities.
- ◆ Performed over 300 audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ◆ Performed Single Audits of nonprofit organizations in accordance with 2 CFR Part 200 Subpart F, Uniform Guidance, Audits of State, Local Governments, and Non-Profit Organizations.

Continuing Professional Education

- ◆ Mrs. Marlin participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments in accounting and auditing such as:
 - o Governmental Accounting Report and Audit Update
 - o Analytical Procedures, FICPA
 - o Annual Update for Accountants and Auditors
 - o Single Audit Sampling and Other Considerations

Commitment to Quality Service

Personnel Qualifications and Experience

Maritza Stonebraker, CPA

Director – 10 years

Education

- ♦ Indian River State College, B.S. – Accounting

Registrations

- ♦ Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service

- ♦ Member of the American Institute of Certified Public Accountants
- ♦ Member of the Florida Institute of Certified Public Accountants
- ♦ Affiliate of the Government Finance Officers Association

Professional Experience

- ♦ Maritza launched her professional auditing career at Berger, Toombs, Elam, Gaines, & Frank, accumulating over 9 years of expertise in the field
- ♦ Performed over 300 audits of nonprofit and governmental organizations in accordance with Governmental Accounting Auditing Standards (GAAS)
- ♦ Performed Single Audits of nonprofit organizations in accordance with 2 CFR Part 200 Subpart F, Uniform Guidance, Audits of State, Local Governments, and Non-Profit Organizations.

Continuing Professional Education

- ♦ Mrs. Stonebraker participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments in accounting and auditing such as:
 - o Governmental Accounting Report and Audit Update
 - o Analytical Procedures, FICPA
 - o Annual Update for Accountants and Auditors
 - o Single Audit Sampling and Other Considerations

Commitment to Quality Service

Personnel Qualifications and Experience

Jonathan Herman, CPA

Director – 12 years

Education

- ◆ University of Central Florida, B.S. – Accounting
- ◆ Florida Atlantic University, MACC

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Affiliate member Government Finance Officers Association

Professional Experience

- ◆ Over 10 years experience in all phases of public accounting and auditing experience, with a concentration in financial and compliance audits. Mr. Herman has been involved in all phases of the audits listed on the preceding pages.

Continuing Professional Education

- ◆ Has participated in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments. He has attended courses in those areas over the last two years such as:
 - Governmental Accounting Report and Audit Update
 - Annual Update: Government Accounting Reporting and Auditing
 - Annual Update for Accountants and Auditors

Commitment to Quality Service

Personnel Qualifications and Experience

David F. Haughton, CPA

Accounting and Audit Manager – 34 years

Education

- ◆ Stetson University, B.B.A. – Accounting

Registrations

- ◆ Certified Public Accountant – State of Florida, State Board of Accountancy

Professional Affiliations/Community Service

- ◆ Member of the American and Florida Institutes of Certified Public Accountants
- ◆ Former Member of Florida Institute of Certified Public Accountants Committee on State and Local Government
- ◆ Affiliate Member Government Finance Officers Association (GFOA) for over 10 years
- ◆ Affiliate Member Florida Government Finance Officers Association (FGFOA) for over 10 years
- ◆ Technical Review – 1997 FICPA Course on State and Local Governments in Florida
- ◆ Board of Directors – Kiwanis of Ft. Pierce, Treasurer – 1994-1999; Vice President – 1999-2001

Professional Experience

- ◆ Twenty-seven years public accounting experience with an emphasis on governmental and nonprofit organizations.
- ◆ State Auditor General's Office – West Palm Beach, Staff Auditor, June 1985 to September 1985
- ◆ Accounting and Audit Manager of Berger, Toombs, Elam, Gaines & Frank, Certified Public Accountants PL, responsible for audit and accounting services including governmental and not-for-profit audits.
- ◆ Over 20 years of public accounting and governmental experience, specializing in governmental and nonprofit organizations with concentration in special districts, including Community Development Districts which provide services including water and sewer utilities. Governmental and non-profit entities served include the following:

Counties:

St. Lucie County

Municipalities:

City of Fort Pierce

City of Stuart

Commitment to Quality Service

Personnel Qualifications and Experience

David F. Haughton, CPA (Continued)

Accounting and Audit Manager

Professional Experience (Continued)

Special Districts:

Bluewaters Community Development District
Country Club of Mount Dora Community Development District
Fiddler's Creek Community Development District #1 and #2
Indigo Community Development District
North Springs Improvement District
Renaissance Commons Community Development District
St. Lucie West Services District
Stoneybrook Community Development District
Summerville Community Development District
Terracina Community Development District
Thousand Oaks Community Development District
Tree Island Estates Community Development District
Valencia Acres Community Development District

Non-Profits:

The Dunbar Center, Inc.
Hibiscus Children's Foundation, Inc.
Hope Rural School, Inc.
Maritime and Yachting Museum of Florida, Inc.
Tykes and Teens, Inc.
United Way of Martin County, Inc.
Workforce Development Board of the Treasure Coast, Inc.

- ◆ While with the Auditor General's Office he was on the staff for the state audits of the Martin County School District and Okeechobee County School District.
- ◆ During 1997 he performed a technical review of the Florida Institute of Certified Public Accountants state CPE course on Audits of State and Local Governments in Florida. His comments were well received by the author and were utilized in future updates to the course.

Continuing Professional Education

- ◆ During the past several years, he has participated in numerous professional development training programs sponsored by the AICPA and FICPA, including state conferences on special districts and governmental auditing in Florida. He averages in excess of 100 hours bi-annually of advanced training which exceeds the 80 hours required in accordance with the continuing professional education requirements of the Florida State Board of accountancy and the AICPA Private Companies Practice Section. He has over 75 hours of governmental CPE credit within the past two years.

Commitment to Quality Service

Personnel Qualifications and Experience

Paul Daly

Senior Accountant – 14 years

Education

- ♦ Florida Atlantic University, B.S. – Accounting

Professional Experience

- ♦ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ♦ Working to attain the requirements to take the Certified Public Accounting (CPA) exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Bryan Snyder

Manager – 11 years

Education

- ◆ Florida Atlantic University, B.B.A. – Accounting

Professional Experience

- ◆ Accountant beginning his professional auditing career with Berger, Toombs, Elam, Gaines, & Frank.
- ◆ Mr. Snyder is gaining experience auditing governmental & nonprofit entities.

Continuing Professional Education

- ◆ Mr. Snyder participates in numerous continuing education courses and plans on working to acquire his CPA certificate.
- ◆ Mr. Snyder is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Tifanee Terrell, CPA

Senior Accountant – 5 years

Education

- ♦ Florida Atlantic University, M.A.C.C. – Accounting

Professional Experience

- ♦ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ♦ Ms. Terrell participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Dylan Dixon

Senior Accountant – 4 years

Education

- ◆ Indian River State College, B.S. – Accounting
- ◆ Florida Gulf Coast University, M.S. – Accounting

Professional Experience

- ◆ Senior Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Mr. Dixon participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.
- ◆ Mr. Dixon is currently studying to pass the CPA exam.

Commitment to Quality Service

Personnel Qualifications and Experience

Brennen Moore

Staff Accountant – 3 years

Education

- ♦ Indian River State College, B.S. – Accounting

Professional Experience

- ♦ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ♦ Mr. Moore participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Katie Gifford

Staff Accountant – 2 years

Education

- ♦ Indian River State College, B.S. – Accounting

Professional Experience

- ♦ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ♦ Ms. Gifford participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Rayna Zicari

Staff Accountant – 2 years

Education

- ◆ Stetson University, B.B.A. – Accounting

Professional Experience

- ◆ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ◆ Ms. Zicari participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.

Commitment to Quality Service

Personnel Qualifications and Experience

Deandre McFadden

Staff Accountant – 1 year

Education

- ♦ Florida Atlantic University, B.S. – Accounting

Professional Experience

- ♦ Staff Accountant with Berger, Toombs, Elam, Gaines, & Frank providing professional services to nonprofit and governmental entities.

Continuing Professional Education

- ♦ Mr. McFadden participates in numerous continuing professional education courses provided by nationally recognized sponsors to keep abreast of the latest developments.



6930 Gall Boulevard
Suite 200
Zephyrhills, FL 33542

813.788.2155
DG.Perry.com

Report on the Firm's System of Quality Control

December 4, 2025

To the Partners of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL
and the Peer Review Committee of the Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2025. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards). A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Berger, Toombs, Elam, Gaines & Frank, CPAs, PL, in effect for the year ended May 31, 2025 has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of pass, pass with deficiency(ies), or fail. Berger, Toombs, Elam, Gaines & Frank, CPAs, PL has received a peer review rating of pass.

DG Perry





Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Proposal to Provide Financial Auditing Services:

PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT

Proposal Due: March 27, 2026
12:00PM

Submitted to:

Prosperity Lakes
Community Development District
c/o District Manager
3434 Colwell Avenue, Suite 200
Tampa, FL 33614

Submitted by:

Antonio J. Grau, Partner
Grau & Associates
1001 Yamato Road, Suite 301
Boca Raton, Florida 33431

Tel (561) 994-9299

Fax (561) 994-5823

tgrau@graucpa.com

www.graucpa.com



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

March 27, 2026

Prosperity Lakes Community Development District
c/o District Manager
3434 Colwell Avenue, Suite 200
Tampa, FL 33614

Re: Request for Proposal for Professional Auditing Services for the fiscal year ended September 30, 2026, with an option for two (2) additional optional annual renewals.

Grau & Associates (Grau) welcomes the opportunity to respond to the Prosperity Lakes Community Development District's (the "District") Request for Proposal (RFP), and we look forward to working with you on your audit. We are an energetic and robust team of knowledgeable professionals and are a recognized leader of providing services to Community Development Districts. As one of Florida's few firms to primarily focus on government, we are especially equipped to provide you an effective and efficient audit.

Government audits are at the core of our practice: **95% of our work is performing audits for local governments and of that 98% are for special districts.** With our significant experience, we are able to increase efficiency, to provide immediate and continued savings, and to minimize disturbances to your operations.

Why Grau & Associates:

Knowledgeable Audit Team

Grau is proud that the personnel we assign to your audit are some of the most seasoned auditors in the field. Our staff performs governmental engagements year-round. When not working on your audit, your team is refining their audit approach for next year's audit. Our engagement partners have decades of experience and take a hands-on approach to our assignments, which all ensures a smoother process for you.

Servicing your Individual Needs

Our clients enjoy personalized service designed to satisfy their unique needs and requirements. Throughout the process of our audit, you will find that we welcome working with you to resolve any issues as swiftly and easily as possible. In addition, due to Grau's very low turnover rate for our industry, you also won't have to worry about retraining your auditors from year to year.

Developing Relationships

We strive to foster mutually beneficial relationships with our clients. We stay in touch year-round, updating, collaborating and assisting you in implementing new legislation, rules and standards that affect your organization. We are also available as a sounding board and assist with technical questions.

Maintaining an Impeccable Reputation

We have never been involved in any litigation, proceeding or received any disciplinary action. Additionally, we have never been charged with, or convicted of, a public entity crime of any sort. We are financially stable and have never been involved in any bankruptcy proceedings.

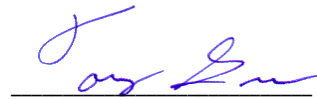
Complying With Standards

Our audit will follow the Auditing Standards of the AICPA, Generally Accepted Government Auditing Standards, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida, and any other applicable federal, state and local regulations. We will deliver our reports in accordance with your requirements.

This proposal is a firm and irrevocable offer for 90 days. We certify this proposal is made without previous understanding, agreement or connection either with any previous firms or corporations offering a proposal for the same items. We also certify our proposal is in all respects fair, without outside control, collusion, fraud, or otherwise illegal action, and was prepared in good faith. Only the person(s), company or parties interested in the project as principals are named in the proposal. Grau has no existing or potential conflicts and anticipates no conflicts during the engagement. Our Federal I.D. number is 20-2067322.

We would be happy to answer any questions or to provide any additional information. We are genuinely excited about the prospect of serving you and establishing a long-term relationship. Please do not hesitate to call or email either of our Partners, Antonio J. Grau, CPA (tgrau@graucpa.com) or Ben Steets, CPA (bsteets@graucpa.com) at 561.994.9299. We thank you for considering our firm's qualifications and experience.

Very truly yours,
Grau & Associates



Antonio J. Grau

Firm Qualifications



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Grau's Focus and Experience

Our Team



3 Partners
12 Professional Staff
2 Administrative Professionals



2005

Year founded

Services Provided



Properly registered and licensed professional corporation by the state of FLORIDA

We are proud Members of the **American Institute of Certified Public Accountants** & the **Florida Institute of Certified Public Accountants**

Quality Controls



- ⇒ External quality review program: consistently receives a pass
- ⇒ Internal: ongoing monitoring to maintain quality



AICPA | FICPA | GFOA | FASD | FGFOA

See next page for report and certificate

November 18, 2025

Antonio Grau
Grau & Associates
1001 W. Yamato Road, Suite 301
Boca Raton, FL 33431-4403

Dear Antonio Grau:

It is my pleasure to notify you that on November 18, 2025, the Florida Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is December 31, 2028. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

FICPA Peer Review Committee

Peer Review Team
FICPA Peer Review Committee
paul@ficpa.org
850.224.2727, x5957

cc: Daniel Hevia, David Caplivski

Firm Number: 900004390114

Review Number: 616829

Report on the Firm's System of Quality Control

October 3, 2025

To the Partners of Grau & Associates
And the Peer Review Committee of the
Florida Institute of Certified Public Accountants

We have reviewed the system of quality control for the accounting and auditing practice of Grau & Associates (the firm), in effect for the year ended June 30, 2025. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a system review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported on conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Grau & Associates in effect for the year ended June 30, 2025, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)*, or *fail*. Grau & Associates has received a peer review rating of *pass*.

Prida Guida & Perez

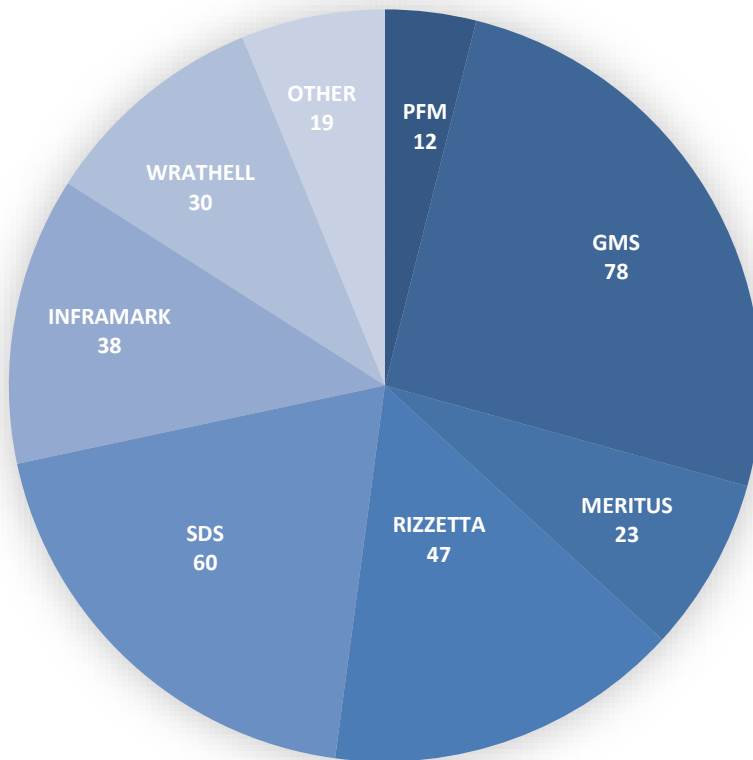
Prida Guida & Perez, P.A.

Firm & Staff Experience



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

GRAU AND ASSOCIATES COMMUNITY DEVELOPMENT DISTRICT EXPERIENCE BY MANAGEMENT COMPANY



Profile Briefs:

Antonio J GRAU, CPA (Partner)

Years Performing Audits: 35+

CPE (last 2 years):

Government

Accounting, Auditing:

24 hours; Accounting,

Auditing and Other:

56 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, GFOA

Ben Steets, CPA (Partner)

Years Performing Audits: 9+

CPE (last 2 years):

Government

Accounting, Auditing:

28 hours; Accounting,

Auditing and Other:

88 hours

Professional

Memberships: AICPA,

FICPA, FGFOA, FASD

"Here at Grau & Associates, staying up to date with the current technological landscape is one of our top priorities. Not only does it provide a more positive experience for our clients, but it also allows us to perform a more effective and efficient audit. With every changing technology available and utilized by our clients, we are constantly innovating our audit process."

- Tony Grau

"Quality audits and exceptional client service are at the heart of every decision we make. Our clients trust us to deliver a quality audit, adhering to high standards and assisting them with improvements for their organization."

- Ben Steets

YOUR ENGAGEMENT TEAM

Grau's client-specific engagement team is meticulously organized in order to meet the unique needs of each client. Constant communication within our solution team allows for continuity of staff and audit team. The Certified Information Technology Professional (CITP) Partner will bring a unique blend of IT expertise and understanding of accounting principles to the financial statement audit of the District.



The assigned personnel will work closely with the partner and the District to ensure that the financial statements and all other reports are prepared in accordance with professional standards and firm policy. Responsibilities will include planning the audit; communicating with the client and the partners the progress of the audit; and determining that financial statements and all reports issued by the firm are accurate, complete and are prepared in accordance with professional standards and firm policy.

The Engagement Partner will participate extensively during the various stages of the engagement and has direct responsibility for engagement policy, direction, supervision, quality control, security, confidentiality of information of the engagement and communication with client personnel. The engagement partner will also be involved directing the development of the overall audit approach and plan; performing an overriding review of work papers and ascertain client satisfaction.



Antonio 'Tony' J. Grau, CPA

Partner

Contact: tgrau@graucpa.com | (561) 939-6672

Experience

For over 30 years, Tony has been providing audit, accounting and consulting services to the firm's governmental, non-profit, employee benefit, overhead and arbitrage clients. He provides guidance to clients regarding complex accounting issues, internal controls and operations.

As a member of the Government Finance Officers Association Special Review Committee, Tony participated in the review process for awarding the GFOA Certificate of Achievement in Financial Reporting. Tony was also the review team leader for the Quality Review of the Office of Management Audits of School Board of Miami-Dade County. Tony received the AICPA advanced level certificate for governmental single audits.

Education

University of South Florida (1983)

Bachelor of Arts

Business Administration

Clients Served (partial list)

(>300) Various Special Districts, including:

Bayside Improvement Community Development District
Dunes Community Development District
Fishhawk Community Development District (I,II,IV)
Grand Bay at Doral Community Development District
Heritage Harbor North Community Development District

St. Lucie West Services District
Ave Maria Stewardship Community District
Rivers Edge II Community Development District
Bartram Park Community Development District
Bay Laurel Center Community Development District

Boca Raton Airport Authority
Greater Naples Fire Rescue District
Key Largo Wastewater Treatment District
Lake Worth Drainage District
South Indian River Water Control

Professional Associations/Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants
City of Boca Raton Financial Advisory Board Member

Florida Government Finance Officers Association
Government Finance Officers Association Member

Professional Education (over the last two years)

Course

Government Accounting and Auditing
Accounting, Auditing and Other
Total Hours

Hours

24
56
80 (includes of 4 hours of Ethics CPE)



Ben Steets, CPA, Partner

Contact : bsteets@graucpa.com / (561) 939-6669

Experience

Grau & Associates	Partner	2023-Present
Grau & Associates	Manager	2021-2023
Grau & Associates	Senior Auditor	2018-2021
Grau & Associates	Staff Auditor	2016-2018
PCAOB Registered Firm	Staff Auditor	2015-2016

Education

Florida Atlantic University (2015)

Clients Served (partial list)

(>300) Various Special Districts	San Carlos Park Fire and Rescue Service District
Careersource Polk	Sanibel Fire and Rescue District
Central Broward Water Control District	South Broward Drainage District
Dunes Community Development District	South Trail Fire and Rescue District
Greater Naples Fire Rescue District	Town of Highland Beach
Key Marco Community Development District	Town of Lauderdale-By-The-Sea
Lake Worth Drainage District	Verano Walk Community Development District
Mae Volen Senior Center	West Villages Improvement District
Port of the Islands Community Improvement District	Winding Cypress Community Development District

Professional Education (over the last two years)

<u>Course</u>	<u>Hours</u>
Government Accounting and Auditing	28
Accounting, Auditing and Other	88
Total Hours	<u>116</u> (includes 4 hours of Ethics CPE)

Professional Associations/Memberships

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants

References



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

We have included three references of government engagements that require compliance with laws and regulations, follow fund accounting, and have financing requirements, which we believe are similar to the District.

Dunes Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 1998
Client Contact	Darrin Mossing, Finance Director 475 W. Town Place, Suite 114 St. Augustine, Florida 32092 904-940-5850

Two Creeks Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2007
Client Contact	William Rizzetta, President 3434 Colwell Avenue, Suite 200 Tampa, Florida 33614 813-933-5571

Journey's End Community Development District

Scope of Work	Financial audit
Engagement Partner	Antonio J. Grau
Dates	Annually since 2004
Client Contact	Todd Wodraska, Vice President 2501 A Burns Road Palm Beach Gardens, Florida 33410 561-630-4922

Specific Audit Approach



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

AUDIT APPROACH

Grau's Understanding of Work Product / Scope of Services:

We recognize the District is an important entity and we are confident our firm is eminently qualified to meet the challenges of this engagement and deliver quality audit services. ***You would be a valued client of our firm and we pledge to commit all firm resources to provide the level and quality of services (as described below) which not only meet the requirements set forth in the RFP but will exceed those expectations.*** Grau & Associates fully understands the scope of professional services and work products requested. Our audit will follow the Auditing Standards of the AICPA, *Generally Accepted Government Auditing Standards*, issued by the Comptroller General of the United States, and the Rules of the Auditor General of the State of Florida and any other applicable Federal, State or Local regulations. **We will deliver our reports in accordance with your requirements.**

Proposed segmentation of the engagement

Our approach to the audit engagement is a risk-based approach which integrates the best of traditional auditing techniques and a total systems concept to enable the team to conduct a more efficient and effective audit. The audit will be conducted in three phases, which are as follows:



Phase I - Preliminary Planning

A thorough understanding of your organization, service objectives and operating environment is essential for the development of an audit plan and for an efficient, cost-effective audit. During this phase, we will meet with appropriate personnel to obtain and document our understanding of your operations and service objectives and, at the same time, give you the opportunity to express your expectations with respect to the services that we will provide. Our work effort will be coordinated so that there will be minimal disruption to your staff.

During this phase we will perform the following activities:

- » Review the regulatory, statutory and compliance requirements. This will include a review of applicable federal and state statutes, resolutions, bond documents, contracts, and other agreements;
- » Read minutes of meetings;
- » Review major sources of information such as budgets, organization charts, procedures, manuals, financial systems, and management information systems;
- » Obtain an understanding of fraud detection and prevention systems;
- » Obtain and document an understanding of internal control, including knowledge about the design of relevant policies, procedures, and records, and whether they have been placed in operation;
- » Assess risk and determine what controls we are to rely upon and what tests we are going to perform and perform test of controls;
- » Develop audit programs to incorporate the consideration of financial statement assertions, specific audit objectives, and appropriate audit procedures to achieve the specified objectives;
- » Discuss and resolve any accounting, auditing and reporting matters which have been identified.

Phase II – Execution of Audit Plan

The audit team will complete a major portion of transaction testing and audit requirements during this phase. The procedures performed during this period will enable us to identify any matter that may impact the completion of our work or require the attention of management. Tasks to be performed in Phase II include, but are not limited to the following:

- » Apply analytical procedures to further assist in the determination of the nature, timing, and extent of auditing procedures used to obtain evidential matter for specific account balances or classes of transactions;
- » Perform tests of account balances and transactions through sampling, vouching, confirmation and other analytical procedures; and
- » Perform tests of compliance.

Phase III - Completion and Delivery

In this phase of the audit, we will complete the tasks related to year-end balances and financial reporting. All reports will be reviewed with management before issuance, and the partners will be available to meet and discuss our report and address any questions. Tasks to be performed in Phase III include, but are not limited to the following:

- » Perform final analytical procedures;
- » Review information and make inquiries for subsequent events; and
- » Meeting with Management to discuss preparation of draft financial statements and any potential findings or recommendations.

You should expect more from your accounting firm than a signature in your annual financial report. Our concept of truly responsive professional service emphasizes taking an active interest in the issues of concern to our clients and serving as an effective resource in dealing with those issues. In following this approach, we not only audit financial information with hindsight but also consider the foresight you apply in managing operations.

Application of this approach in developing our management letter is particularly important given the increasing financial pressures and public scrutiny facing today's public officials. We will prepare the management letter at the completion of our final procedures.

In preparing this management letter, we will initially review any draft comments or recommendations with management. In addition, we will take necessary steps to ensure that matters are communicated to those charged with governance.

In addition to communicating any recommendations, we will also communicate the following, if any:

- » Significant audit adjustments;
- » Significant deficiencies or material weaknesses;
- » Disagreements with management; and
- » Difficulties encountered in performing the audit.

Our findings will contain a statement of condition describing the situation and the area that needs strengthening, what should be corrected and why. Our suggestions will withstand the basic tests of corrective action:

Is the recommendation cost effective?

Is the recommendation the simplest to effectuate in order to correct a problem?

Is the recommendation at the heart of the problem and not just correcting a symptomatic matter?

Is the corrective action taking into account why the deficiency occurred?

To assure full agreement with facts and circumstances, we will fully discuss each item with Management prior to the final exit conference. This policy means there will be no “surprises” in the management letter and fosters a professional, cooperative atmosphere.

Communications

We emphasize a continuous, year-round dialogue between the District and our management team. We regularly communicate through personal telephone calls and electronic mail throughout the audit and on a regular basis.

Our clients have the ability to transmit information to us on our secure client portal with the ability to assign different staff with separate log on and viewing capability. This further facilitates efficiency as all assigned users receive electronic mail notification as soon as new information has been posted into the portal.

Cost of Services



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

Our proposed all-inclusive fees for the financial audit for the fiscal years ended September 30, 2026-2028 are as follows:

<u>Year Ended September 30,</u>	<u>Fee</u>
2026	\$4,800
2027	\$5,000
2028	<u>\$5,200</u>
TOTAL (2026-2028)	<u>\$15,000</u>

The above fees are based on the assumption that the District maintains its current level of operations. Should conditions change or Bonds are issued the fees would be adjusted accordingly upon approval from all parties concerned. If Bonds are issued the fee would increase by \$1,500. The fee for subsequent annual renewals would be agreed upon separately.

Supplemental Information



Grau & Associates
CERTIFIED PUBLIC ACCOUNTANTS

PARTIAL LIST OF CLIENTS

SPECIAL DISTRICTS	Governmental Audit	Single Audit	Utility Audit	Current Client	Year End
Boca Raton Airport Authority	✓	✓		✓	9/30
Captain's Key Dependent District	✓			✓	9/30
Central Broward Water Control District	✓			✓	9/30
Collier Mosquito Control District	✓			✓	9/30
Coquina Water Control District	✓			✓	9/30
East Central Regional Wastewater Treatment Facility	✓		✓		9/30
Florida Green Finance Authority	✓				9/30
Greater Boca Raton Beach and Park District	✓			✓	9/30
Greater Naples Fire Control and Rescue District	✓	✓		✓	9/30
Green Corridor P.A.C.E. District	✓			✓	9/30
Hobe-St. Lucie Conservancy District	✓			✓	9/30
Indian River Farms Water Control District	✓			✓	9/30
Indian River Mosquito Control District	✓				9/30
Indian Trail Improvement District	✓			✓	9/30
Key Largo Wastewater Treatment District	✓	✓	✓	✓	9/30
Lake Asbury Municipal Service Benefit District	✓			✓	9/30
Lake Padgett Estates Independent District	✓			✓	9/30
Lake Worth Drainage District	✓			✓	9/30
Lealman Special Fire Control District	✓			✓	9/30
Loxahatchee Groves Water Control District	✓				9/30
Old Plantation Water Control District	✓			✓	9/30
Pal Mar Water Control District	✓			✓	9/30
Pinellas Park Water Management District	✓			✓	9/30
Pine Tree Water Control District (Broward)	✓			✓	9/30
Pinetree Water Control District (Wellington)	✓				9/30
Port of The Islands Community Improvement District	✓		✓	✓	9/30
Ranger Drainage District	✓	✓		✓	9/30
Renaissance Improvement District	✓			✓	9/30
San Carlos Park Fire Protection and Rescue Service District	✓			✓	9/30
Sanibel Fire and Rescue District	✓				9/30
South Central Regional Wastewater Treatment and Disposal Board	✓				9/30
South Indian River Water Control District	✓	✓		✓	9/30
South Trail Fire Protection & Rescue District	✓			✓	9/30
Spring Lake Improvement District	✓			✓	9/30
St. Lucie West Services District	✓		✓	✓	9/30
Sunrise Lakes Phase IV Recreation District	✓			✓	9/30
Sunshine Water Control District	✓			✓	9/30
Sunny Hills Units 12-15 Dependent District	✓			✓	9/30
West Villages Improvement District	✓			✓	9/30
Various Community Development Districts (452)	✓			✓	9/30
TOTAL	491	5	4	484	

ADDITIONAL SERVICES

CONSULTING / MANAGEMENT ADVISORY SERVICES

Grau & Associates also provide a broad range of other management consulting services. Our expertise has been consistently utilized by Governmental and Non-Profit entities throughout Florida. Examples of engagements performed are as follows:

- Accounting systems
- Development of budgets
- Organizational structures
- Financing alternatives
- IT Auditing
- Fixed asset records
- Cost reimbursement
- Indirect cost allocation
- Grant administration and compliance

ARBITRAGE

The federal government has imposed complex rules to restrict the use of tax-exempt financing. Their principal purpose is to eliminate any significant arbitrage incentives in a tax-exempt issue. We have determined the applicability of these requirements and performed the rebate calculations for more than 150 bond issues, including both fixed and variable rate bonds.

73

Current
Arbitrage
Calculations

We look forward to providing **Prosperity Lakes Community Development District with our resources and experience to accomplish not only those minimum requirements set forth in your Request for Proposal, but to exceed those expectations!**

**For even more information on Grau & Associates
please visit us on www.graucpa.com.**

Tab 2

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.

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT

The Regular meeting of the Board of Supervisors of Prosperity Lakes Community Development District was held on **Thursday, March 26, 2026, at 11:00 a.m.**, at the Harrison Ranch Clubhouse, located at 5755 Harrison Ranch Boulevard, Parrish, FL 34219.

Present and constituting a quorum were:

Lori Campagna	Vice Chairman
Chris Hall	Assistant Secretary
Ben Gainer	Assistant Secretary (<i>joined in progress via phone</i>)
Charlie Peterson	Assistant Secretary

Also present were:

Scott Brizendine	District Manager, Rizzetta & Company. Inc
Sam Stevens	District Manager, Rizzetta & Company. Inc
K.C. Hopkinson	District Counsel, Straley, Robin & Vericker
Jeb Mulock	District Engineer, ZNS Engineering (<i>via phone</i>)
Haley Pryor	Landscape Inspection Specialist, Rizzetta & Company, Inc.

Audience	Present

FIRST ORDER OF BUSINESS

Call to Order and Roll Call

Mr. Brizendine called the meeting to order and conducted roll call, confirming that a quorum was present.

SECOND ORDER OF BUSINESS

Audience Comments

An audience member addressed the Board regarding reclaimed water tie plan and asked will the wells be de-commissioned. The Board responded it has not been determined. Audience member also stated that speed limit on Ft. Hammer needs to be reduced. The Board responded that this is a county road and only the county can make that change.

Mr. Gainer joined the meeting

THIRD ORDER OF BUSINESS

**Consideration of Minutes of the Board
of Supervisors Regular Meeting Held
on February 26, 2026**

On a motion by Ms. Campagna, seconded by Mr. Hall, with all in favor, the Board approved the Minutes of the Board of Supervisors Regular Meeting held on February 26, 2026, as presented, for Prosperity Lakes Community Development District.

FOURTH ORDER OF BUSINESS

**Consideration of Minutes of the Audit
Committee Meeting Held on February
26, 2026**

On a motion by Ms. Campagna, seconded by Mr. Peterson, with all in favor, the Board approved the Minutes of the Audit Committee Meeting held on February 26, 2026, as presented, for Prosperity Lakes Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Operations &
Maintenance Expenditures for January
& February 2026**

Mr. Brizendine stated that the February Operation & Maintenance Expenditures includes cost to modify the monuments, removing the fountains and installing plants.

On a motion by Ms. Campagna, seconded by Mr. Hall, with all in favor, the Board ratified the Operations & Maintenance Expenditures of the District for January 2026 (\$45,890.15) and February 2026 (\$102,719.91), for Prosperity Lakes Community Development District.

SIXTH ORDER OF BUSINESS

**Consideration of Temporary
Construction Access**

The Board reviewed the request, and did not have any concerns. The Board directed District Counsel to draft an access agreement along with the standard deposit requirement.

On a motion by Mr. Hall, seconded by Mr. Peterson, with all in favor, the Board approved Temporary Construction Access Agreement for Derrick & Demetri Foster at 13145 Shimmering Amethyst Court, for Prosperity Lakes Community Development District.

SEVENTH ORDER OF BUSINESS

**Consideration of Resolution 2026-01;
Redesignating Officers of the District**

Mr. Brizendine stated the Resolution was adding Sam Stevens as Assistant Secretary and replacing Shawn Wildermuth with Susan Garcia as Assistant Treasurer.

On a motion by Ms. Campagna, seconded by Mr. Peterson, with all in favor, the Board approved Resolution 2026-01; Redesignating Officers of the District Designating Kelly Evans as Chairman, Lori Campagna as Vice Chairman, Chris Hall, Ben Gainer, Charlie Peterson, and Sam Stevens as Assistant Secretaries, Scott Brizendine as Secretary and Treasurer, and Susan Garcia as Assistant Treasurer for Prosperity Lakes Community Development District.

EIGHT ORDER OF BUSINESS

Consideration of Bond Related Matters

i. Consideration of Engineers Report

Mr. Mulock presented his report to the Board.

On a motion by Ms. Campagna, seconded by Mr. Peterson, with all in favor, the Board approved the Engineer's Report in substantial form, for Prosperity Lakes Community Development District.

ii. Consideration of Master Methodology Report

Mr. Brizendine presented the Master Methodology report to the Board.

On a motion by Mr. Hall, seconded by Mr. Peterson, with all in favor, the Board approved the Master Methodology Report in substantial form, for Prosperity Lakes Community Development District.

iii. Consideration of Resolution 2026-02; Declaring Debt Assessments

Ms. Hopkinson reviewed the resolution with the Board.

On a motion by Ms. Campagna, seconded by Mr. Peterson, with all in favor, the Board approved the Resolution 2026-02; Declaring Debt Assessments, for Prosperity Lakes Community Development District.

iv. Consideration of Resolution 2026-03; Setting Public Hearing on Debt Assessments

Ms. Hopkinson reviewed the resolution with the Board and stated the public hearing will be held on April 30, 2026 at 11:00 a.m. at Harrison Ranch Clubhouse, located at 5755 Harrison Ranch Boulevard, Parrish, FL 34219.

On a motion by Mr. Peterson, seconded by Mr. Hall, with all in favor, the Board approved the Resolution 2026-03; Setting Public Hearing on April 30, 2026 at 11:00 a.m. at Harrison Ranch Clubhouse, located at 5755 Harrison Ranch Boulevard, Parrish, FL 34219 on Debt Assessments, for Prosperity Lakes Community Development District.

NINTH ORDER OF BUSINESS

**Consideration of Resolution 2026-03;
Bond Delegation**

This item was tabled.

TENTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

No Report.

B. District Engineer

No report

C. Sitex Aquatics Report

The Board reviewed the report.

D. Landscape Maintenance

Ms. Pryor reviewed the report with the Board. Ms. Haley stated account manager from Steadfast was able to walk the community on the last inspection.

The Board reviewed the Contractor Response Report.

A proposal was presented from Steadfast for freeze damaged landscape replacement that was not on the agenda.

On a motion by Ms. Campagna, seconded by Mr. Peterson, with all in favor, the Board approved to add the walk-on proposal from Steadfast for freeze damaged replacement for the Board's consideration, for Prosperity Lakes Community Development District.

The Board opened the floor for comments on the non-agenda item. No audience comments.

The Board expressed concerns with the new water restrictions but agreed with the plan.

On a motion by Ms. Campagna, seconded by Mr. Hall, with all in favor, the Board approved the Steadfast proposal for freeze damaged landscape replacement in the amount of \$37,215.00, for Prosperity Lakes Community Development District.

E. District Manager

Mr. Brizendine advised that the next meeting date is April 30, 2025, at 11:00 a.m. and reviewed the report.

ELEVENTH ORDER OF BUSINESS

Supervisor Requests

No supervisor requests.

TWELFTH ORDER OF BUSINESS

Adjournment

On a motion by Mr. Peterson, seconded by Mr. Hall, with all in favor, the Board unanimously approved to adjourn the meeting at 11:41 a.m., for Prosperity Lakes Community Development District.

Secretary/Assistant Secretary

Chairman/ Vice Chairman

Tab 3

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · RIVERVIEW, FLORIDA

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

Operation and Maintenance Expenditures March 2026 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from March 1, 2026 through March 31, 2026. This does not include expenditures previously approved by the Board.

The total items being presented: **\$144,250.36**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

Prosperity Lakes Community Development District

Paid Operation & Maintenance Expenditures

March 1, 2026 Through March 31, 2026

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Accurate Drilling Solutions, LLC	100489	i7529	Monthly Well Inspections 02/26	\$ 720.00
Accurate Drilling Solutions, LLC	100499	i7622	Monthly Well Inspections 03/26	\$ 720.00
Benjamin D Gainer	100505	BG022626	Board of Supervisors Meeting 02/26/26	\$ 200.00
Benjamin D Gainer	100505	BG032626	Board of Supervisors Meeting 03/26/26	\$ 200.00
Charles Peterson	100506	CP022626	Board of Supervisors Meeting 02/26/26	\$ 200.00
Charles Peterson	100506	CP032626	Board of Supervisors Meeting 03/26/26	\$ 200.00
Christopher James Hall	100507	CH022626	Board of Supervisors Meeting 02/26/26	\$ 200.00
Christopher James Hall	100507	CH032626	Board of Supervisors Meeting 03/26/26	\$ 200.00
Decort Electrical Solutions, Inc.	100497	022526-564	Troubleshoot Lights 02/26	\$ 573.75
GHS Environmental LLC	100500	2026-211	Meter Readings 02/26	\$ 250.00
Gig Fiber, LLC	100490	6271	Phase !A_Feb 2026	\$ 3,708.00
Gig Fiber, LLC	100490	6272	Solar Lights 2A-4A_Feb 2026	\$ 6,950.00
Gig Fiber, LLC	100490	6273	2B-4B_Feb 2026	\$ 6,900.00
Gig Fiber, LLC	100490	6274	Solar Lights - Mail Kiosk Feb 2026	\$ 154.50
Gig Fiber, LLC	100490	6275	Phase !B_Feb 2026	\$ 3,193.00
Gig Fiber, LLC	100501	6503	Solar Lights Ph1A 03/26	\$ 3,708.00

Prosperity Lakes Community Development District

Paid Operation & Maintenance Expenditures

March 1, 2026 Through March 31, 2026

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Gig Fiber, LLC	100501	6504	Solar Lights 2A - 4A_March 2026	\$ 7,900.00
Gig Fiber, LLC	100501	6505	Solar Lights 2B-4B_March 2026	\$ 6,900.00
Gig Fiber, LLC	100501	6506	Solar Lights - Mail Kiosk March 2026	\$ 154.50
Gig Fiber, LLC	100501	6507	Solar Lights Ph 1B 03/26	\$ 3,193.00
Grau & Associates, P.A.	100495	28870	Audit Services FYE 09/30/2025	\$ 4,900.00
Jayman Enterprises, LLC	100491	4422	Re-install/straighten signs 02/26	\$ 850.00
Jayman Enterprises, LLC	100496	4432	50% Deposit - Signs 02/26	\$ 1,575.00
Kelly Evans	100508	KE022626	Board of Supervisors Meeting 02/26/26	\$ 200.00
Lori Campagna	100509	LC022626	Board of Supervisors Meeting 02/26/26	\$ 200.00
Lori Campagna	100509	LC032626	Board of Supervisors Meeting 03/26/26	\$ 200.00
Manatee County Utilities Department	20260317-1	100226217-022626	Utility Charge 01/26	\$ 3,672.33
Manatee County Utilities Department	20260317-1	100227753-022626	Utility Charge 01/26	\$ 667.28
Peace River Electric Cooperative, Inc.	20260324-1	205086001-030526	Energy Utility 02/26	\$ 1,418.40
Peace River Electric Cooperative, Inc.	20260324-1	205086002-030526	Energy Utility 02/26	\$ 1,833.20
Peace River Electric Cooperative, Inc.	20260324-1	205086003-030526	Energy Utility 02/26	\$ 38.66
Peace River Electric Cooperative, Inc.	20260324-1	205086004-030526	Energy Utility 02/26	\$ 39.88

Prosperity Lakes Community Development District

Paid Operation & Maintenance Expenditures

March 1, 2026 Through March 31, 2026

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Peace River Electric Cooperative, Inc.	20260324-1	205086005-030526	Energy Utility 02/26	\$ 37.31
Rizzetta & Company, Inc.	100494	INV0000107484	Accounting Services 03/26	\$ 5,702.68
School Now	100502	INV-SN-956	CDD Website Services 09/25	\$ 1,537.50
Sitex Aquatics, LLC	100492	10728-b	Aquatic Maintenance 02/26	\$ 7,780.00
Steadfast Environmental, LLC (San Antonio, FL)	100493	SA-19476	Water Management Irrigation Inspection 01/26	\$ 1,335.68
Steadfast Environmental, LLC (San Antonio, FL)	100493	SA-19839	Landscape Maintenance 02/26	\$ 31,879.50
Steadfast Environmental, LLC (San Antonio, FL)	100503	SA-20582	Landscape Maintenance 03/26	\$ 31,879.50
Straley Robin Vericker	100504	28058	Legal Services 02/26	\$ 2,206.50
The Observer Group, Inc.	100498	26-00354M	Legal Advertising 03/26	<u>\$ 72.19</u>
Total				<u>\$ 144,250.36</u>

Tab 4

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE CONSTRUCTION AND ACQUISITION OF CERTAIN CAPITAL PUBLIC IMPROVEMENTS; EQUALIZING, APPROVING, CONFIRMING, AND LEVYING NON-AD VALOREM SPECIAL ASSESSMENTS ON THE PROPERTY SPECIALLY BENEFITED BY SUCH PUBLIC IMPROVEMENTS TO PAY THE COST THEREOF; PROVIDING A METHOD FOR ALLOCATING THE TOTAL ASSESSMENTS AMONG THE BENEFITED PARCELS WITHIN THE DISTRICT; CONFIRMING THE DISTRICT'S INTENTION TO ISSUE ITS CAPITAL IMPROVEMENT REVENUE BONDS; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT AS FOLLOWS:

SECTION 1. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to Chapters 170, 190, and 197, Florida Statutes.

SECTION 2. FINDINGS. The Board of Supervisors (the "**Board**") of the Prosperity Lakes Community Development District (the "**District**") hereby finds and determines as follows:

(a) The District is a local unit of special purpose government organized and existing under and pursuant to Chapter 190, Florida Statutes, as amended.

(b) The District is authorized under Chapter 190, Florida Statutes, to construct and acquire certain capital public improvements as described in the Active Adult Master Engineer's Report dated March 2026 (the "**Project**"), attached hereto as **Exhibit A**.

(c) The District is authorized by Chapters 170 and 190, Florida Statutes, to levy special assessments to pay all or any part of the cost of community development improvements such as the Project and to issue bonds payable from non-ad valorem special assessments as provided in Chapters 170 and 190, Florida Statutes.

(d) It is desirable for the public safety and welfare that the District construct and acquire the Project on certain lands within the District, the nature and location of which are described in Resolution 2026-02 and more specifically described in the plans and specifications on file at the registered office of the District; that the cost of such Project be assessed against the lands specially benefited thereby, and that the District issue its capital improvement revenue bonds, in one or more series (herein, the "**Bonds**"), to provide funds for such purpose pending the receipt of such special assessments.

(e) The implementation of the Project, the levying of such special assessments and the sale and issuance of the Bonds serves a proper, essential, and valid public purpose.

(f) In order to provide funds with which to pay the cost of constructing and acquiring a portion of the Project which are to be assessed against the benefited properties pending the collection of such special assessments, it is necessary for the District to issue and sell the Bonds.

(g) By Resolution 2026-02, the Board determined to implement the Project and to defray the cost thereof by levying special assessments on benefited property and expressed an intention to issue the Bonds to provide the funds needed therefor prior to the collection of such special assessments. Resolution 2026-03 was adopted in compliance with the requirements of Section 190.016, Florida Statutes and with the requirements of Section 170.03, Florida Statutes, and prior to the time the same was adopted, the requirements of Section 170.04, Florida Statutes had been complied with.

(h) Resolution 2026-02 was published as required by Section 170.05, Florida Statutes, and a copy of the publisher's affidavit of publication is on file with the Chairman of the Board.

(i) A preliminary assessment roll has been prepared and filed with the Board as required by Section 170.06, Florida Statutes.

(j) As required by Section 170.07, Florida Statutes, upon completion of the preliminary assessment roll, the Board adopted Resolution 2026-03 fixing the time and place of a public hearing at which owners of the property to be assessed and other persons interested therein may appear before the Board and be heard as to (i) the propriety and advisability of implementing the Project, (ii) the cost thereof, (iii) the manner of payment therefor, and (iv) the amount thereof to be assessed against each specially benefited property.

(k) The Board met as an equalization board, conducted such public hearing and heard and considered all comments and complaints as to the matters described in paragraph (j) above, and based thereon, has made such modifications in the preliminary assessment roll as it deems desirable in the making of the final assessment roll.

(l) Having considered revised estimates of the construction costs of the Project, revised estimates of financing costs, and all complaints and evidence presented at such public hearing, the Board finds and determines:

(i) that the estimated costs of the Project, plus financing related costs, capitalized interest, a debt service reserve, and contingency is as specified in the Master Special Assessment Allocation Report (Active Adult) dated March 26, 2026 (the "**Assessment Report**") attached hereto as **Exhibit B**, and the amount of such costs is reasonable and proper;

(ii) it is reasonable, proper, just and right to assess the cost of such Project against the properties specially benefited thereby using the methods determined by the Board, which results in the special assessments set forth on the final assessment roll;

(iii) it is hereby declared that the Project will constitute a special benefit to all parcels of real property listed on the final assessment roll set forth in the Assessment Report and that the benefit, in the case of each such parcel, will be equal to or in excess of the special assessments thereon; and

(iv) it is desirable that the Assessments be paid and collected as herein provided.

SECTION 3. DEFINITIONS. Capitalized words and phrases used herein but not defined herein shall have the meaning given to them in the Assessment Report. In addition, the following words and phrases shall have the following meanings:

"Assessable Unit" means a building lot in the product type or lot size as set forth in the Assessment Report.

"Debt Assessment" or "Debt Assessments" means the non-ad valorem special assessments imposed to repay the Bonds which are being issued to finance the construction and acquisition of the Project as described in the Assessment Report.

"Developer" means **Lennar Homes, LLC**, a Florida limited liability company, and its successors and assigns.

"Landowner" means collectively **IA Manatee, LLC**, a Florida limited liability company, and **Millrose Properties Florida, LLC**, a Florida limited liability company and their successors or assigns.

SECTION 4. AUTHORIZATION OF PROJECT. The Project described in Resolution 2026-03, as more specifically described by the plans and specifications therefor on file in the registered office of the District, is hereby authorized and approved and the proper officers, employees and agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be constructed or acquired following the issuance of Bonds referred to herein.

SECTION 5. ESTIMATED COST OF PROJECT. The total estimated costs of the Project, and the costs to be paid by the Debt Assessments on all specially benefited property is set forth in the Assessment Report.

SECTION 6. EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF ASSESSMENTS. The Debt Assessments on the benefited parcels all as specified in the final assessment roll are hereby equalized, approved, confirmed and levied. Promptly following the adoption of this Resolution, those Assessments shall be recorded by the Secretary of the Board of

the District in a special book, to be known as the "**Improvement Lien Book.**" The Debt Assessment or Debt Assessments against the benefited parcels shown on such final assessment roll and interest and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first lien on such benefited parcels until paid; such lien shall be coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims).

SECTION 7. FINALIZATION OF DEBT ASSESSMENTS. When the Project has been constructed to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs to the District thereof, as required by Sections 170.08 and 170.09, Florida Statutes. In the event that the actual costs to the District for the Project is less than the amount assessed therefor, the District shall credit to each Debt Assessment for the Project the proportionate difference between the Debt Assessment as hereby made, approved and confirmed and the actual costs of the Project, as finally determined upon completion thereof. In no event, however, shall the final amount of any such Debt Assessment exceed the amount originally assessed hereunder. In making such credits, no discount shall be granted or credit given for any part of the payee's proportionate share of any actual bond financing costs, such as cost of issuance, capitalized interest, if any, funded reserves or bond discount included in the estimated cost of the Project. Such credits shall be entered in the Improvement Lien Book. Once the final amount of the Debt Assessments for all of the Project has been determined, the term "**Debt Assessment**" shall mean the sum of the actual costs of the Project benefiting the benefited parcels plus financing costs.

SECTION 8. ALLOCATION OF DEBT ASSESSMENTS WITHIN THE BENEFITED PARCELS. Because it is contemplated that the land will be subdivided into lots to be used for the construction of residential units, and that such individual lots will be sold to numerous purchasers, the Board deems it desirable to establish a method for allocating the total Debt Assessment among the various lots that will exist so that the amount so allocated to each lot will constitute an assessment against, and a lien upon, each such lot without further action by the Board.

The Board has been informed by the Developer that each lot of a particular product type as identified in the Assessment Report will be of approximately the same size as each other lot of the same product type. While it would be possible to allocate the Debt Assessments among each lot of a particular product type on the basis of the square footage of each such lot, the Board does not believe that the special benefits afforded by the Project to each lot vary to any material degree due to comparatively minor variations in the square footage of each lot. Instead, the Board believes, and hereby finds, that based upon the Developer's present development plans, each lot of the same product type will be benefited equally by the Project, regardless of minor variations in the square footage of the lots.

If the Developer's plans change and the size of the Assessable Units vary to a degree such that it would be inequitable to levy Debt Assessments in equal amounts against each Assessable Unit of the same product type, then the Board may, by a supplemental resolution, reallocate the Debt Assessments against the Assessable Units on a more equitable basis and in doing so the Board

may ignore minor variations among lots of substantially equal square footage; provided, however, that before adoption of any resolution the Board shall have obtained and filed with the trustee for the Bonds (herein, the "**Trustee**"): (i) an opinion of counsel acceptable to the District to the effect that the Debt Assessments as reallocated were duly levied in accordance with applicable law, that the Debt Assessments as reallocated, together with the interest and penalties, if any, thereon, will constitute a legal, valid and binding first lien on the Assessable Units as to which such Debt Assessments were reallocated until paid in full, and that such lien is coequal with the lien of all state, county, district and municipal taxes and special assessments, and superior in dignity to all other liens, titles, and claims (except for federal liens, titles, and claims), whether then existing or thereafter created; and (ii) a certificate from the District's methodology consultant together with supporting schedule confirming that the aggregate cash flow from the reallocated Debt Assessments is not less than the aggregate cash flow from the original Assessments.

If the Board reallocates Debt Assessments as provided in the preceding paragraph, a certified copy of the supplemental resolution approving such reallocation shall be filed with the Trustee within 30 days after its adoption and a revised Debt Assessment roll shall be prepared and shall be recorded in the Improvement Lien Book created pursuant hereto.

SECTION 9. PAYMENT OF DEBT ASSESSMENTS. At the end of the capitalized interest period referenced in the Assessment Report (if any), the Debt Assessments for the Bonds shall be payable in substantially equal annual installments of principal and interest over a period of 30 years, in the principal amounts set forth in the documents relating to the Bonds, together with interest at the applicable coupon rate of the Bonds, such interest to be calculated on the basis of a 360 day year consisting of 12 months of thirty days each, plus the District's costs of collection and assumed discounts for Debt Assessments paid in November; provided, however, that any owner of land (unless waived in writing by the owner or any prior owner and the same is recorded in the public records of the county) against which an Debt Assessment has been levied may pay the entire principal balance of such Debt Assessment without interest at any time within thirty days after the Project have been completed and the Board has adopted a resolution accepting the Project as provided by section 170.09, Florida Statutes. Further, after the completion and acceptance of the Project or prior to completion and acceptance to the extent the right to prepay without interest has been previously waived, any owner of land against which an Debt Assessment has been levied may pay the principal balance of such Debt Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding Bond payment date, which is at least 45 days after the date of payment.

SECTION 10. PAYMENT OF BONDS; REFUNDS FOR OVERPAYMENT. Upon payment of all of the principal and interest on the Bonds secured by the Debt Assessments, the Debt Assessments theretofore securing the Bonds shall no longer be levied by the District. If, for any reason, Debt Assessments are overpaid or excess Debt Assessments are collected, or if, after repayment of the Bonds the Trustee makes payment to the District of excess amounts held by it for payment of the Bonds, such overpayment or excess amount or amounts shall be refunded to the person or entity who paid the Debt Assessment.

SECTION 11. PENALTIES, CHARGES, DISCOUNTS, AND COLLECTION PROCEDURES. The Debt Assessments shall be subject to a penalty at a rate of one percent (1%) per month if not paid when due under the provisions of Florida Statutes, Chapter 170 or the corresponding provisions of subsequent law. However, for platted and developed lots, the District anticipates using the "uniform method for the levy, collection and enforcement of non-ad valorem assessment" as provided by Florida Statutes, Chapter 197 for the collection of the Debt Assessments for the Bonds. Accordingly, the Debt Assessments for the Bonds, shall be subject to all collection provisions to which non-ad valorem assessments must be subject in order to qualify for collection pursuant to Florida Statutes, Chapter 197, as such provisions now exist and as they may exist from time to time hereafter in Chapter 197 or in the corresponding provision of subsequent laws. Without limiting the foregoing, at the present time such collection provisions include provisions relating to discount for early payment, prepayment by installment method, deferred payment, penalty for delinquent payment, and issuance and sale of tax certificates and tax deeds for non-payment. With respect to the Debt Assessments not being collected pursuant to the uniform method and which are levied against any unplatted parcels owned by the Developer or the Landowner, or their successors or assigns, the District shall invoice and collect such Debt Assessments directly from the Developer or the Landowner, or their successors or assigns, and not pursuant to Chapter 197. Any Debt Assessments that are directly collected by the District shall be due and payable to the District at least 30 days prior to the next Bond payment date of each year.

SECTION 12. CONFIRMATION OF INTENTION TO ISSUE CAPITAL IMPROVEMENT REVENUE BONDS. The Board hereby confirms its intention to issue the Bonds, to provide funds, pending receipt of the Debt Assessments, to pay all or a portion of the cost of the Project assessed against the specially benefited property.

SECTION 13. DEBT ASSESSMENT CHALLENGES. The adoption of this Resolution shall be the final determination of all issues related to the Debt Assessments as it relates to property owners whose benefitted property is subject to the Debt Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the Debt Assessments, and the levy, collection, and lien of the Debt Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

SECTION 14. PROCEDURAL IRREGULARITIES. Any informality or irregularity in the proceedings in connection with the levy of the Debt Assessments shall not affect the validity of the same after the adoption of this Resolution, and any Debt Assessment as finally approved shall be competent and sufficient evidence that such Debt Assessment was duly levied, that the Debt Assessment was duly made and adopted, and that all other proceedings adequate to such Debt Assessment were duly had, taken, and performed as required.

SECTION 15. SEVERABILITY. If any Section or part of a Section of this Resolution be 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.

SECTION 16. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

SECTION 17. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

PASSED AND ADOPTED on April 30, 2026.

Attest:

**Prosperity Lakes Community
Development District**

Name: _____
Title: Secretary / Assistant Secretary

Name: Kelly Evans
Title: Chair of the Board of Supervisors

Exhibit A – Active Adult Master Engineer’s Report dated March 2026

Exhibit B – Master Special Assessment Allocation Report (Active Adult) dated March 26, 2026



MASTER ENGINEER'S REPORT

For

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT

Prepared By:
ZNS Engineering, L.C.
1023 Manatee Avenue West, 7th Floor
Bradenton, FL 34205

March 2026

**PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT
ACTIVE ADULT MASTER ENGINEER'S REPORT**

1. INTRODUCTION

The purpose of this report is to provide a description of the capital improvement plan ("CIP"), and estimated costs of the CIP, for the Active Adult phases VA-2, VA-3, VIA-1, VIIA-1, VIIIA-1, VIIIA-2, VIIIA-3, IXA-1 XA-1 & XA-2 within the Prosperity Lakes Community Development District ("District").

2. GENERAL SITE DESCRIPTION

The Active Adult phases VA-2, VA-3, VIA-1, VIIA-1, VIIIA-1, VIIIA-2, VIIIA-3, IXA-1 XA-1 & XA-2 are located entirely within Manatee County, Florida ("County"), and covers approximately 187 acres of land, more or less with 359 single family residential lots. **Exhibit A** depicts the general location of the project. The site is generally located south of Buckeye Road, north of Moccasin Wallow Road, and west of US 301 North.

3. PROPOSED CAPITAL IMPROVEMENT PLAN

The CIP is intended to provide public infrastructure improvements for the lands within the District, which are planned for residential homes.

The following charts show the planned units and mixes for phases VA-2, VA-3, VIA-1, VIIA-1, VIIIA-1, VIIIA-2, VIIIA-3, IXA-1 XA-1 & XA-2 in the District:

Phase	Unit Count
VA-2	14
VA-3	34
VIA-1	41
VIIA-1	13
VIIIA-1	37
VIIIA-2	48
VIIIA-3	10
IXA	73
XA-1	55
XA-2	31
TOTAL	359

Phase	50's	60's
VA-2	14	
VA-3		34
VIA-1	38	3
VIIA-1	13	
VIIIA-1	37	
VIIIA-2	48	
VIIIA-3	10	
IXA	31	45
XA-1	55	

XA-2		31
SUBTOTAL	246	113
TOTAL	359	

The following improvements constitute the CIP:

Stormwater Management System:

The stormwater collection and outfall system ("**SWM System**") is a combination of roadway curbs, curb inlets, pipe, control structures and open lakes designed to treat and attenuate stormwater runoff from District lands.

The District will finance, own, operate and maintain the stormwater system, with the exception that the County will own, operate and maintain the inlets and storm sewer systems within County right-of-way.

No private earthwork is included in the CIP. Accordingly, the District will not fund any costs of mass grading of, or hauling fill for, lots.

Roadway Improvements:

The CIP includes subdivision roads within the District. Generally, all roads will be 2-lane undivided roads with periodic roundabouts. Such roads include the roadway asphalt, base, and subgrade, striping and signage and sidewalks within rights-of-way abutting non-lot lands. Sidewalks abutting lots will be constructed by the homebuilders. All roads will be designed in accordance with County standards.

All internal roadways may be financed by the District, and dedicated to Manatee County for ownership, operation, and maintenance. Alternatively, the developer may elect to finance the internal roads, gate them, and turn them over to a homeowners association for ownership, operation and maintenance (in such an event, the District would be limited to financing only utilities, conservation/mitigation and stormwater improvements behind such gated areas).

Water, Wastewater and Reclaim Utilities:

As part of the CIP, the District intends to construct and/or acquire water, wastewater and reclaim infrastructure. In particular, the on-site water supply improvements include water mains that will be located within right-of-ways or utility easements and used for potable water service and fire protection. Water main connections will be made at multiple locations.

The water and reclaim distribution and wastewater collection systems for all phases will either be acquired or constructed by the District and then dedicated to Manatee County for operation and maintenance. The District will not finance any laterals to private lots or commercial parcels.

Hardscape, Landscape, and Irrigation:

The District will construct and/or install hardscaping, landscaping, and irrigation within District public common areas and public right-of-ways.

The County has distinct design criteria requirements for planting and irrigation design. Therefore this project will at a minimum meet those requirements but in most cases exceed the requirements with enhancements for the benefit of the community.



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

Environmental Conservation/Mitigation

All of the initial nuisance species removal and enhancements will be funded by the District as well as any required ongoing maintenance. As a part of the Manatee County approvals the County will stipulate that all exotic and nuisance species vegetation will be required to be removed from all upland wetland buffers. Once the removal is completed and certified the District will be responsible for maintaining the buffers. Also, as a part of the approvals of the County, the Southwest Florida Water Management District, and Florida Department of Environmental Protection, wetlands located within the Developments will need to be enhanced in order to provide mitigation for the impact to wetlands. The wetland enhancements, mostly plantings and nuisance species removal, will also be the responsibility of the District to maintain.

Professional Services

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

All of the foregoing improvements are required by applicable development approvals.

The following table shows who will finance, own and operate the various improvements of the CIP:

Facility Description	Financing Entity	Ownership & Maintenance Entity
Off-site Improvements	CDD	County
Roadways	CDD	County
Private Roadways	Developer	HOA
Stormwater Management	CDD	CDD
Utilities (Water, Sewer, Reclaim)	CDD	County
Hardscape/Landscape/Irrigation	CDD	CDD*
Undergrounding of Conduit	CDD	CDD
Environmental Conservation/Mitigation	CDD	CDD
Amenities	Developer**	HOA*

*At the Developer's option, the HOA may elect to maintain Hardscape/Landscape/Irrigation.

**At the Developer's option, the District may elect to finance, own and operate the amenities.

4. PERMITTING/CONSTRUCTION COMMENCEMENT

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



- a) Local Zoning Approvals – General Development Plan (GDP) - Approved by Ordinance PDMU-19-07(Z)(G)
- b) Local Concurrency Approvals – Traffic & Utilities/Certificate of Level Of Service (CLOS) – Approved
- c) Mass Grading Construction Plan (CP) – Public Works. Approved PDMU-19-07(P)/20-S-16(P)/FSP-20-23 (PLN1909-0025)
- d) Approved Phase I Final Site Plan (FSP) –PDMU-19-07(P)/20-S-16(P)/FSP-20-23 (PLN2003-0021)
- e) Approved Phase I Construction Plan (CP) – (PLN2003-0022)
- f) Approved Offsite Reclaimed Main Construction Plan (CP) – (PLN1910-0025)
- g) Approved Offsite utilities (sewer & water) Construction Plan (CP) – (PLN1906-0104)
- h) Approved Phases II-IV Final Site Plan (FSP)- PDMU-19-07(P)/22-S-76(P)/FSP-22-125 (PLN2208-0049)
- i) Approved Phases II-IV Construction Plan(CP)- (PLN2208-0052)
- j) Approved Phase VA-1 Final Site Plan (FSP) – PDMU-19-09(P)/23-S-95(P)/FSP-23-181 (PLN2312-0023)
- k) Approved Phase VA-1 Construction Plan (CP) – (PLN2312-0027)
- l) Approved Phases VA-VIIA Final Site Plan (FSP) & Construction Plan (CP) – PDMU-19-07(P)/25-S-14(P)/FSP-25-28 (PLN2502-0085)
- m) Phases VIIIA-XA Final Site Plan (FSP) & Construction Plan (CP) – Under review with Manatee County

5. OPINION OF PROBABLE CONSTRUCTION COSTS

Table shown below presents, among other things, the Opinion of Probable Cost for the CIP. It is our professional opinion that the costs set forth in the table are reasonable and consistent with market pricing.

OPINION OF COSTS FOR CIP

	TOTAL
Roadways *	\$ 3,500,000
Stormwater Management	\$ 2,400,000
Utilities (Water, Sewer, Reclaim)	\$ 4,700,000
Conservation/Mitigation	\$ 400,000
Hardscape/Landscape/Irrigation	\$ 1,000,000
Undergrounding of Conduit	\$ 400,000
Recreational Amenities	\$ 0
Professional Services	\$ 600,000
Contingency (10%)	\$ 1,400,000
TOTAL OF ALL COSTS	\$ 14,400,000

*These items, if behind hard-gates, will not be part of the CIP.

6. CONCLUSIONS

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

- The estimated cost to the CIP as set forth herein is reasonable based on prices currently being experienced in Manatee County, Florida, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;



- All of the improvements comprising the CIP are required by applicable development approvals;
- The CIP is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the CIP, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course;

The professional service for establishing the Construction Cost Estimate is consistent with the degree of care and skill exercised by members of the same profession under similar circumstances.

The CIP will be owned by the District or other governmental units and such CIP is intended to be available and, subject to applicable District rules, will reasonably be available for use by the general public including nonresidents of the District. All of the CIP is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual public easements in favor of the District or other governmental entity. The CIP, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. Regarding any fill generated by construction of the CIP, and that is not used as part of the CIP, such fill will only be placed on-site where the cost of doing so is less expensive than hauling such fill off-site and at the developers expense if the disposition is on private land. Please note that the CIP as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the CIP, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, re-use water etc.) to support the development and sale of the planned residential units and commercial areas located within 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.

Jeb C. Mulock, P.E. Date:
FL License No. 64692

LIST OF EXHIBITS

Exhibit A: General Location Map



Rizzetta & Company

Prosperity Lakes Community Development District

2026 Master Special Assessment Allocation Report

3434 Colwell Avenue
Suite 200
Tampa, FL 33614
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March 26, 2026

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I. INTRODUCTION

This 2026 Master Special Assessment Allocation Report (this “Report”) is being presented in anticipation of financing a portion of a capital infrastructure project by the Prosperity Lakes Community Development District (“District”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. Rizzetta & Company, Incorporated has been retained to prepare a methodology for allocating the special assessments related to the District’s infrastructure project relating to the Active Adult Development.

The District plans to issue bonds in multiple series to fund all or a portion of the Capital Improvement Program, as defined below. This Report will detail the maximum parameters for the future financing program the District will undertake, as well as determine the manner in which the special assessments will be allocated among all the landowners that will benefit from the Capital Improvement Program.

II. DEFINED TERMS

“Active Adult Development” – A portion of the total Prosperity Lakes development consisting of 359 single-family detached units within phases VA-2, VA-3, VIA-1, VIIA-1, VIIIA-1, VIIIA-2, VIIIA-3, IXA-1 XA-1 & XA-2 of the District.

“Capital Improvement Program” – (or “CIP”) Construction and/or acquisition of public infrastructure planned in the District relating to the Active Adult Development, as specified in the Engineer’s Report (**“AA Engineer’s Report”**) dated as of March 2026 prepared by ZNS Engineering, L.C. (the “District Engineer”). The total cost for the Capital Improvement Program is estimated to be \$14,400,000 for the active adult neighborhood infrastructure within phases VA-2, VA-3, VIA-1, VIIA-1, VIIIA-1, VIIIA-2, VIIIA-3, IXA-1 XA-1 & XA-2, as specified in the Engineer’s Report.

“Developer” – Lennar Homes, LLC.

“District” – Prosperity Lakes Community Development District.

“Equivalent Assessment Unit” – (EAU) Allocation factor which reflects a quantitative measure of the amount of special benefit conferred by the District’s CIP on a particular land use, relative to other land uses.

“Maximum Assessments” – The maximum amount of special assessments to be levied against a parcel in relation to the CIP.

“Platted Units” – Lands configured into their intended end-use and subject to a recorded plat.

“Unplatted Parcels” – Undeveloped lands or parcels not yet subject to a recorded plat in their final end-use configuration.



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III. DISTRICT INFORMATION

The District was established on March 9, 2021 pursuant to Manatee County Ordinance No. 21-09, which became effective on March 10, 2021. The District is generally located approximately 2.5 miles north of Moccasin Wallow Road along US 301 North and Buckeye Road in Manatee County. The District currently contains approximately 1,068.04 acres. The current development plan for the Active Adult Development portion of the District described in this Report contains 359 planned residential units and approximately 187 acres. Only certain Active Adult phases which are described in the Active Adult Development definition above are impacted by this report. Table 1 illustrates the preliminary development plan.

IV. CAPITAL IMPROVEMENT PROGRAM

Pursuant to the AA Engineer's Report, the District's Capital Improvement Program includes, but is not limited to, roadways, stormwater management, utilities (water, sewer, reclaim), conservation and mitigation, hardscape, landscape, irrigation, differential costs of undergrounding of conduit, professional services, and contingency and is estimated to cost approximately \$14,400,000 for the Active Adult Development, as shown in detail on Table 2. It is expected that the District will issue bonds in the near future to fund all or a portion of the CIP, with the balance funded by the Developer, future bonds issued by the District, or other sources.

V. MASTER ASSESSMENT ALLOCATION – MAXIMUM ASSESSMENTS

Unlike property taxes, which are ad valorem in nature, a community development district may levy special assessments under Florida Statutes Chapters 170, 190 and 197 only if the parcels to be assessed receive special benefit from the infrastructure improvements acquired and/or constructed by the district. Special benefits act as a logical connection to property from the improvement system or services and facilities being constructed or provided. These special benefits are peculiar to lands within a district and differ in nature to those general or incidental benefits that landowners outside such district or the general public may enjoy. A district must also apportion or allocate its special assessments so that the assessments are fairly and reasonably distributed relative to the special benefit conferred. Generally speaking, this means the amount of special assessment levied on a parcel should not exceed the amount of special benefit received by that parcel. A district typically may develop and adopt an assessment methodology based on front footage, square footage, or any other reasonable allocation method, so long as the assessment meets the benefit requirement, and so long as the assessments are fairly and reasonably allocated.

A. Benefit Analysis

Improvements undertaken by the District, as more clearly described in the AA Engineer's Report, create both special benefits and general benefits. The general benefits also inure to the general public at large and are incidental and distinguishable from the special benefits which accrue to the specific assessable property within the



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boundaries of the District, or more precisely defined as the land uses which specifically receive benefit from the CIP as described in the AA Engineer's Report.

It is anticipated that the public infrastructure included in the CIP will provide special benefit to the assessable lands within the Active Adult Development. These public infrastructure projects are a system of improvements and were designed specifically to facilitate the development of the Active Adult Development properties into a viable community, from both a legal and socio-economic standpoint. Therefore, special benefits will accrue to the land uses within the Active Adult Development. There are certain Active Adult phases that are not included in this report. The Developer made a contribution of infrastructure in lieu of assessments for those units. Therefore, they are not subject to this Report or the assessments described within.

Valid special assessments under Florida law have two requirements. First, the properties assessed must receive a special benefit from the improvements paid for via the assessments. Second, the assessments must be fairly and reasonably allocated to the properties being assessed. If these two requirements are met, Florida law provides the District's board of supervisors with the ability to use discretion in determining the allocation of the assessments as long as the manner in which the board allocates the assessments is fairly and reasonably determined.

Section 170.201, Florida Statutes, states that the governing body of a municipality may apportion costs of such special assessments based on:

- (a) The front or square footage of each parcel of land; or
- (b) An alternative methodology, so long as the amount of the assessment for each parcel of land is not in excess of the proportional benefits as compared to other assessments on other parcels of land.

Based on discussions with the District Engineer, evaluation of their report, and in consultation with the Developer regarding the project, and by resolution of the Board of Supervisors, it has been determined that the manner in which the governing body of the District believes it is in the District's best interest to allocate the assessments for this bond issuance is to be based on the front footage of each Platted Unit.

Table 3 demonstrates the allocation of the estimated costs allocated to the various planned unit types. The costs are allocated using EAU factors, which have the effect of stratifying the costs based on land use. These EAU factors, which utilize a 50' lot frontage as the standard lot size, are provided on Table 3. This method of EAU allocation based on lot front footage meets statutory requirements and is commonly accepted in the industry.

B. Anticipated Bond Issuance

As described above, it is expected that the District will issue bonds in multiple series to



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fund all or a portion of the CIP. Notwithstanding the description of the Maximum Assessments below, landowners will not have a payment obligation until the issuance of bonds, at which time the fixed assessment amounts securing those bonds, as well as a collection protocol, will be determined. Please note that the preceding statement only applies to capital assessments, and shall have no effect on the ability of the District to levy assessments and collect payments related to the operations and maintenance of the District.

A maximum bond sizing has been provided in Table 4. This maximum bond amount has been calculated using conservative financing assumptions and represents a scenario in which all of the CIP is funded with bond proceeds. Please note that Table 4 represents the District's maximum total issuance for the CIP as defined by the District Engineer. However, the District is not obligated to issue bonds at this time, and similarly may choose to issue bonds in an amount lower than the maximum amount, which is expected. Furthermore, the District may issue bonds in various par amounts, maturities and structures up to the maximum principal amount. Table 5 represents the Maximum Assessments necessary to support repayment of the maximum bonds.

C. Maximum Assessment Methodology

Initially, the District will be imposing a master Maximum Assessment lien based on the maximum benefit conferred on each gross acre within the Active Adult Development of the District. Once the platting process commences, the Maximum Assessment lien will be assigned to the platted lots within the Active Adult Development on a first platted - first assigned basis. Accordingly, Table 6 reflects the Maximum Assessments per Platted Unit. Because the District may issue bonds in various par amounts, maturities and structures, the special assessments necessary to secure repayment of those bonds will not exceed the amounts on Table 6. It is expected that the standard long-term special assessments borne by property owners will be lower than the amounts in Table 6, and will reflect assessment levels which conform with the current market.

The lands subject to the Maximum Assessments initially are Unplatted Parcels. Assessments will be initially levied on these Unplatted Parcels on an equal assessment per acre basis. At the time parcels are platted or otherwise subdivided into Platted Units, individual Maximum Assessments will be assigned to those Platted Units at the per-unit amounts described in Table 6, thereby reducing the Maximum Assessments encumbering the Unplatted Parcels by a corresponding amount. Any unassigned amount of Maximum Assessments encumbering the remaining Unplatted Parcels will continue to be calculated and levied on an equal assessment per gross acre basis.

In the event an Unplatted Parcel is sold to a third party not affiliated with the Developer, Maximum Assessments will be assigned 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 assessments are fixed to the Unplatted Parcel at the time of sale.

In the event that developable lands that derive benefit from the CIP are added to the District boundaries, whether by boundary amendment or increase in density, Maximum



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Assessments will be allocated to such lands, pursuant to the methodology described herein.

Because this methodology assigns defined, fixed assessments to Platted Units, the District's assessment program is predicated on the development of lots in the manner described in Table 1. However, if a change in development results in a net decrease in the overall principal amount of assessments able to be assigned to the lands within the Active Adult Development, then a "true-up payment," equal to the shortfall in assessments (including principal and applicable interest, as well as any collection fees and costs), will be required to cure the deficiency. If a change in development would result in a net increase in the overall principal amount of assessments able to be assigned to the Active Adult Development, then the District may undertake a pro rata reduction of assessments for all assessed properties within the Active Adult Portion of the District or may take such other action permitted by law. The "true-up" requirements described herein are part of the District's assessment lien, and will be described in more detail in the District's applicable assessment resolution(s) and a "true-up" agreement with the Developer.

In the event that the CIP is not completed, required contributions are not made by the Developer, or under certain other circumstances, the District may elect to reallocate the special assessments, and the District expressly reserves the right to do so, provided however that any such reallocation shall not be construed to relieve any party of contractual or other obligations to the District.

VI. ADDITIONAL STIPULATIONS

Certain financing, development, and engineering data was provided by members of District staff and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Rizzetta & Company, Incorporated makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report.

Rizzetta & Company, Inc., does not represent the 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, Incorporated does not provide the District with financial advisory services or offer investment advice in any form.



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EXHIBIT A:

ALLOCATION METHODOLOGY



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**PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT
2026 MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

TABLE 1: PRELIMINARY DEVELOPMENT PLAN (ACTIVE ADULT)

PRODUCT	EAU	TOTAL UNITS
Single Family 50'	1.00	246
Single Family 60'	1.20	113
	TOTAL	359

Preliminary Development Plan provided by the Developer and is subject to change.
Includes phases VA-2, VA-3, VIA-1, VIIA-1, VIIIA-1, VIIIA-2, VIIIA-3, IXA-1 XA-1 & XA-2.

**PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT
2026 MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

TABLE 2: TOTAL CIP COST DETAIL

DESCRIPTION	TOTAL ESTIMATED COSTS
Roadways	\$ 3,500,000
Stormwater Management	\$ 2,400,000
Utilities (Water, Sewer, Reclaim)	\$ 4,700,000
Conservation/Mitigation	\$ 400,000
Hardscape/Landscape/Irrigation	\$ 1,000,000
Undergrounding of Conduit	\$ 400,000
Recreational Amenities	\$ -
Professional Services	\$ 600,000
Contingency (10%)	\$ 1,400,000
Total CIP Construction Costs	\$ 14,400,000

NOTE: Infrastructure cost estimates provided by the District Engineer.

**PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT
2026 MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

TABLE 3: TOTAL CIP COST/BENEFIT ALLOCATION

PRODUCTS	EAU FACTOR	UNITS	TOTAL EAU's	% of EAU's	TOTAL COST	PER UNIT COST
Single Family 50'	1.00	246	246	64%	\$9,283,019	\$37,736
Single Family 60'	1.20	113	136	36%	\$5,116,981	\$45,283
		359	382	100%	\$14,400,000	

**PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT
2026 MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

TABLE 4: FINANCING INFORMATION - MAXIMUM BONDS

Estimated Coupon Rate	7.5%
Maximum Annual Debt Service ("MADS")	\$1,608,753

SOURCES:

MAXIMUM PRINCIPAL AMOUNT	\$19,000,000
Total Net Proceeds	\$19,000,000

USES:

Construction Account	(\$14,400,000)
Debt Service Reserve Fund	(\$1,608,753)
Capitalized Interest	(\$2,137,500)
Costs of Issuance	(\$473,747)
Underwriter's Discount	(\$380,000)
Total Uses	(\$19,000,000)

TABLE 5: FINANCING INFORMATION - MAXIMUM ASSESSMENTS

Estimated Interest Rate	7.5%

Maximum Initial Principal Amount	\$19,000,000

Aggregate Annual Installment		\$1,608,753 (1)
Estimated County Collection Costs	3.00%	\$51,895 (2)
Maximum Early Payment Discounts	4.00%	\$69,194 (2)
Estimated Total Annual Installment		\$1,729,842

(1) Based on MADS for the Maximum Bonds.

(2) May vary as provided by law.

**PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT
2026 MASTER SPECIAL ASSESSMENT ALLOCATION REPORT**

TABLE 6: ASSESSMENT ALLOCATION - MAXIMUM ASSESSMENTS (1)

PRODUCT	UNITS	EAU FACTOR	TOTAL EAU'S	% of EAU's	PRODUCT TOTAL PRINCIPAL (2)	PER UNIT PRINCIPAL	PRODUCT ANNUAL INSTLMT. (2)(3)	PER UNIT ANNUAL INSTLMT. (3)
Single Family 50'	246	1.00	246	64%	\$12,248,428	\$49,790	\$1,115,150	\$4,533
Single Family 60'	113	1.20	136	36%	\$6,751,572	\$59,748	\$614,692	\$5,440
TOTAL	359		382	100%	\$19,000,000		\$1,729,842	

(1) Represents maximum assessments for the applicable Active Adult Development within the District and allocated by EAU.

(2) Product total shown for illustrative purposes only and are not fixed per product type.

(3) Includes estimated Manatee County collection costs/payment discounts, which may fluctuate.

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT

MAXIMUM ASSESSMENT LIEN ROLL

PARCEL ID NO.	LU	MAXIMUM PRINCIPAL	MAXIMUM ANNUAL INSTALLMENT
See Legal Description Attached	1 ACRE	\$101,604	\$9,250
TOTAL	187 ACRES	\$19,000,000	\$1,729,842

Tab 5

Prosperity Lakes Community Development District

2026 Supplemental District Engineer's Report (Assessment Area Two Project)

April 2026

Prepared For:

**Board of Supervisors
The Prosperity Lakes
Community Development District**

Prepared By:

**ZNS Engineering, L.C.
1023 Manatee Avenue West, 7th Floor
Bradenton, FL 34205**

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A.	LEGALS FOR ASSESSMENT AREA TWO	Exhibit A

I. BACKGROUND

This 2026 *Supplemental District Engineer's Report* ("**Supplemental Report**") is intended to supplement the *District Engineer's Report* dated November 2022 ("**Original Report**"), which was adopted by the Board of Supervisors of Prosperity Lakes Community Development District ("**District**") on November 28th, 2022 and by virtue of the adoption of Resolution 2022-08 and the Active Adult Masters Report Dated March 2026. The District Engineer is issuing this 2026 Supplemental Report in connection with the District's anticipated issuance of its Special Assessment Bonds, Series 2026 Assessment Area Two ("**2026 Bonds**"), and for the purpose of providing an update to the Original Report and describing the District's "**Assessment Area Two Project**." All capitalized terms not otherwise defined herein shall have the meanings set forth in the Original Report.

II. DESCRIPTION OF ASSESSMENT AREA TWO PROJECT

The Assessment Area Two Project has been defined as "all of the public infrastructure deemed necessary for the development of all or a portion of Assessment Area Two." "**Assessment Area Two**" includes those lands known as Traditional Community Phases IVB, VB, VIB & VIIB and Active Adult Community Phases VA-2, VA-3, VIA-1 & VIIA-1. Note that these phases are located on 152 acres, and consist of 625 lots intended for single-family homes.

Infrastructure within Assessment Area Two – The public infrastructure that is part of the Assessment Area Two Project and located within the Traditional Community Phases IVB, VB, VIB & VIIB and the Active Adult Community Phases VA-2, VA-3, VIA-1 & VIIA-1 includes the stormwater management systems, water distribution and wastewater collection systems, public internal roadways, landscaping/hardscaping, conservation areas, lighting and supporting professional services/soft costs.

Notes regarding final determination of District infrastructure:

1. Public Internal roadways, and all water distribution and wastewater collection systems, will be funded, acquired by the District and then transferred to Manatee County for ownership and maintenance.
2. The construction of stormwater management systems within the District Boundary will be funded and acquired by the District and maintained by either the District or Home Owners Association (HOA) pursuant to an agreement with the District.
3. All landscaping and hardscaping will be installed and certified after the roadways and utilities are certified. Once installed the landscape and hardscape will be funded and acquired by the District and maintained by either the District or HOA pursuant to an agreement with the District. This would include any landscape or hardscape within or outside of the Manatee County right-of-ways.
4. Reclaimed water lines are expected to be completed within the limits of the District Boundary. The lines within the District Boundary will be privately funded, owned and maintained by the HOA or private entity.

5. PRECO will also be the provider of underground electric utilities, and will own and maintain the underground electric utilities. That said, the Assessment Area Two Project does include the differential cost of undergrounding the conduit for the electric utilities.

III. Unit Mix

The following chart show the unit mix for Assessment Area Two within the District.

		Traditional Community				
Product Type	Lot Width	VIB	VB	VIB	VIIB	TOTAL
Townhomes	20	54	0	0	0	54
SFD	40	38	27	59	58	182
SFD	50	31	47	17	34	129
SFD	60	37	37	40	44	158
Total		160	111	116	136	523

		Active Adult Community				
Product Type	Lot Width	VA-2	VA-3	VIA-1	VIIA-1	TOTAL
SFD	50	14	0	38	13	65
SFD	60	0	34	3	0	37
Total		14	34	41	13	102

IV. PERMITS

Municipality Permit Number

Manatee County

Mass Grading Construction Plan	PLN1909-0025
Phase II-IV Construction Plan	PLN2208-0052
Phase II-IV PSP/FSP/PP	PLN2208-0049
Phase VB-XB Construction Plan	PLN2403-0033
Phase VA-VIIA Construction Plan	PLN2502-0085
Final Plat Phase IV-B, IV-B-2, IV-B-3	PB86 PG173
Final Plat Phase VB-1	PB87 PG189
Final Plat Phase VA-1	PB88 PG44

SWFWMD

Mass Grading ERP Permit	43044279.002
Phase II-IV ERP Permit	43044279.006
Phase VB-1	43044279.009
Phase VA-1	43044279.008

FDEP

Phase II-IV Water Permit	0133068-1641-DSGP-02
Phase II-IV Wastewater Permit	0182186-424-DWCCM
Phase VB-XB Water Permit	0133068-1752-DSGP-02
Phase VB-XB Wastewater Permit	0182186-484-DWCCM
Phase VA-VIIA Water Permit	0133068-1816-DSGP-02
Phase VA-VIIA Wastewater Permit	0182186-527-DWCCM

V. CONSTRUCTION COST TABLE FOR PHASES ASSESSMENT AREA TWO

The chart below presents the projected costs for both private and public infrastructure supporting Assessment Area Two. The Traditional Community figures are based on the original Master Report, which included contributions for off-site improvement construction. The Active Adult figures are derived from the Active Adult Master Report, which assumed that all off-site improvements had been previously completed. These figures have been updated from the original report to reflect current construction pricing. All other figures presented in the original report remain valid estimates for future phases.

<u>TRADITIONAL COMMUNITY</u>	
Proposed Cost Estimate	<u>Assessment Area Two Project Total</u>
Site Work, Drainage	\$ 7,200,000
Utilities	\$ 7,700,000
Roadways	\$ 5,100,000
Underground Conduit	\$ 1,200,000
Conservation Area	\$ 1,200,000
Landscaping/Hardscape/Irrigation	\$ 3,000,000
Professional & Permitting Fees	\$ 1,895,000
Contingency	\$ 6,700,000
Total	\$ 33,995,000

<u>ACTIVE ADULT COMMUNITY</u>	
Proposed Cost Estimate	<u>Assessment Area Two Project Total</u>
Site Work, Drainage	\$ 1,400,000
Utilities	\$ 1,000,000
Roadways	\$ 550,000
Underground Conduit	\$ 80,000
Conservation Area	\$ 80,000

Landscaping/Hardscape/Irrigation	\$ 400,000
Professional & Permitting Fees	\$ 170,000
Contingency	\$ 400,000
Total	\$ 4,080,000

<u>ASSESSMENT AREA TWO TOTAL</u>	
Proposed Cost Estimate	<u>Assessment Area Two Project Total</u>
Site Work, Drainage	\$ 8,600,000
Utilities	\$ 8,700,000
Roadways	\$ 5,650,000
Underground Conduit	\$ 1,280,000
Conservation Area	\$ 1,280,000
Landscaping/Hardscape/Irrigation	\$ 3,400,000
Professional & Permitting Fees	\$ 2,065,000
Contingency	\$ 7,100,000
Total	\$ 38,075,000

VI. SUMMARY AND CONCLUSION

As noted in the Original Report, the CIP, including the Assessment Area Two Project, has been and will continue to be designed in accordance with current governmental regulations and requirements. The CIP, including the Assessment Area Two Project, will serve its intended function so long as the construction is in substantial compliance with the design.

The cost estimates provided herein are reasonable to complete the required improvements and it is our professional opinion that the infrastructure improvements included within the CIP and the Assessment Area Two Project will continue to serve as a system of improvements that benefit and add value to the entire Assessment Area Two. The cost estimates are based on prices currently being experienced in Southwest Florida. Actual costs may vary depending on final engineering and approvals from regulatory agencies. It is further our opinion that the CIP, including the Assessment Area Two Project, is feasible, that there are no technical reasons existing at this time that would prevent the implementation of the CIP, or the Assessment Area Two Project, and that it is reasonable to assume that all necessary regulatory approvals will be obtained in due course.

Based on the District Engineer's analysis of the nature, location, and estimated costs of the Assessment Area Two Project and the functional and development-related benefits expected to accrue to the lands within Assessment Area Two, it is the District Engineer's professional judgment that the special benefits to such lands are reasonably commensurate with, and are not less than, the costs of the Assessment Area Two Project proposed to be allocated to such lands.

The District will pay the fair market value or actual cost of the Assessment Area Two Project, whichever is less. The Assessment Area Two Project does not include earthwork or the disposition of any fill on the private lots and no utility lines will extend beyond the private property lines.

Please note that the CIP, and the Assessment Area Two Project which is a part thereof, as presented herein, are based on current plans and market conditions which are subject to change. It's my understanding that at the time of construction certification and platting of each phase within Assessment Area Two all District infrastructure shall be located within lands owned by the District or other unit of local government or the District or other unit of local government will have an perpetual easement.

VII. ENGINEER'S CERTIFICATION

I hereby certify that the foregoing is a true and correct description of the public facilities for Prosperity Lakes Community Development District to the best of my knowledge.

Jeb C. Mulock, PE President
Florida Registration No. 64692
ZNS Engineering, L.C.

DESCRIPTION – PHASE 1B

A PARCEL OF LAND BEING A PORTION OF MANATEE RIVER FARMS, UNIT I AS RECORDED IN PLAT BOOK 6, PAGE 45 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA LYING IN SECTION 9, TOWNSHIP 33 SOUTH, RANGE 19 EAST. BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 9; THENCE N00°22'43"W A DISTANCE OF 5326.40 FEET TO THE NORTHWEST CORNER OF SAID SECTION 9; THENCE ALONG THE NORTH SECTION LINE S89°42'43"E A DISTANCE OF 3294.87 FEET; THENCE LEAVING SAID NORTH LINE, S00°26'35"W A DISTANCE OF 1055.01 FEET TO THE POINT OF BEGINNING;

THENCE S89°42'43"E A DISTANCE OF 575.82 FEET; THENCE S00°17'17"W A DISTANCE OF 75.00 FEET; THENCE S53°53'56"E A DISTANCE OF 775.35 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF US HIGHWAY 301 NORTH, ALSO KNOWN AS ROAD NO. 43, ACCORDING TO STATE OF FLORIDA STATE ROAD DEPARTMENT RIGHT OF WAY MAP, SECTION 1302-203, DATED 12-28-1954; THENCE ALONG SAID WESTERLY LINE, S36°06'04"W A DISTANCE OF 763.18 FEET; THENCE LEAVING SAID WESTERLY LINE, S89°54'44"W A DISTANCE OF 1016.75 FEET; THENCE S00°09'05"E A DISTANCE OF 448.46 FEET; THENCE N89°53'00"E A DISTANCE OF 688.42 FEET TO SAID WESTERLY LINE; THENCE S36°06'04"W A DISTANCE OF 341.59 FEET; THENCE LEAVING SAID WESTERLY LINE, N55°34'15"W A DISTANCE OF 69.62 FEET; THENCE N48°59'50"W A DISTANCE OF 65.33 FEET; THENCE N73°12'28"W A DISTANCE OF 83.59 FEET; THENCE N50°06'03"W A DISTANCE OF 90.00 FEET; THENCE S82°07'30"W A DISTANCE OF 111.18 FEET; THENCE N74°44'00"W A DISTANCE OF 170.31 FEET; THENCE S17°23'46"W A DISTANCE OF 131.80 FEET; THENCE S29°17'16"W A DISTANCE OF 51.24 FEET; THENCE S47°49'41"W A DISTANCE OF 101.91 FEET; THENCE N70°56'50"W A DISTANCE OF 82.35 FEET; THENCE S19°03'10"W A DISTANCE OF 72.82 FEET; THENCE S42°53'26"W A DISTANCE OF 98.38 FEET; THENCE S18°05'46"E A DISTANCE OF 51.46 FEET; THENCE S21°17'01"W A DISTANCE OF 23.12 FEET; THENCE N57°27'32"W A DISTANCE OF 187.50 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S57°27'32"E, HAVING A RADIUS OF 975.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 6°47'59" AND AN ARC LENGTH OF 115.71 FEET; THENCE N62°47'22"W A DISTANCE OF 305.87 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 375.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 42°26'20" AND AN ARC LENGTH OF 277.76 FEET TO A POINT OF TANGENCY; THENCE N20°21'01"W A DISTANCE OF 179.46 FEET; THENCE S69°38'59"W A DISTANCE OF 120.00 FEET; THENCE N20°21'01"W A DISTANCE OF 225.00 FEET; THENCE N69°38'59"E A DISTANCE OF 170.00 FEET; THENCE N20°21'01"W A DISTANCE OF 71.26 FEET; THENCE N69°38'59"E A DISTANCE OF 120.00 FEET; THENCE N20°21'01"W A DISTANCE OF 70.55 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 445.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13°36'44" AND AN ARC LENGTH OF 105.72 FEET; THENCE

N37°01'15"E A DISTANCE OF 50.14 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 645.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 9°06'01" AND AN ARC LENGTH OF 102.45 FEET TO A POINT OF TANGENCY; THENCE N27°55'14"E A DISTANCE OF 150.76 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N20°12'30"E, HAVING A RADIUS OF 843.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 38°17'20" AND AN ARC LENGTH OF 563.35 FEET; THENCE N18°04'50"W A DISTANCE OF 86.00 FEET TO A NON-TANGENT POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N18°04'50"W, HAVING A RADIUS OF 757.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 46°00'04" AND AN ARC LENGTH OF 607.77 FEET TO A POINT OF TANGENCY; THENCE N62°04'46"W A DISTANCE OF 290.40 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 643.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 3°24'38" AND AN ARC LENGTH OF 38.27 FEET; THENCE N11°28'39"E A DISTANCE OF 156.80 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 155.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 66°19'19" AND AN ARC LENGTH OF 179.42 FEET TO A POINT OF TANGENCY; THENCE N77°47'58"E A DISTANCE OF 245.59 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 81.86 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 61°33'17" AND AN ARC LENGTH OF 87.94 FEET TO A POINT OF TANGENCY; THENCE S35°51'31"E A DISTANCE OF 193.08 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 540.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13°46'14" AND AN ARC LENGTH OF 129.78 FEET; THENCE N40°22'16"E A DISTANCE OF 170.00 FEET TO A POINT OF NON-TANGENT CURVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, WHOSE RADIUS POINT BEARS N40°22'16"E, HAVING A RADIUS OF 370.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02°33'18" AND AN ARC LENGTH OF 16.50 FEET; THENCE N37°48'57"E A DISTANCE OF 135.00 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N37°48'57"E, HAVING A RADIUS OF 235.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 16°19'32" AND AN ARC LENGTH OF 66.96 FEET TO A POINT OF TANGENCY; THENCE N35°51'31"W A DISTANCE OF 196.47 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 50.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 62°22'45" AND AN ARC LENGTH OF 54.44 FEET TO A POINT OF TANGENCY; THENCE N26°31'14"E A DISTANCE OF 30.09 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 100.00 FEET, ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 45°05'41" AND AN ARC LENGTH OF 78.71 FEET TO A POINT OF TANGENCY; THENCE N71°36'56"E A DISTANCE OF 92.53 FEET; THENCE

N18°23'04"W A DISTANCE OF 15.00 FEET; THENCE N71°36'56"E A DISTANCE OF 300.00 FEET; THENCE N67°18'21"E A DISTANCE OF 7.80 FEET; THENCE N49°48'16"E A DISTANCE OF 39.29 FEET; THENCE S86°32'57"E A DISTANCE OF 40.37 FEET; THENCE S74°59'15"E A DISTANCE OF 59.10 FEET; THENCE S67°50'24"E A DISTANCE OF 47.91 FEET; THENCE S54°38'19"E A DISTANCE OF 66.57 FEET; THENCE S28°25'22"E A DISTANCE OF 11.56 FEET; THENCE S89°33'25"E A DISTANCE OF 43.43 FEET; THENCE S00°26'35"W A DISTANCE OF 150.02 FEET; THENCE S89°33'25"E A DISTANCE OF 120.00 FEET; THENCE N00°26'35"E A DISTANCE OF 22.63 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 79.28 ACRES, MORE OR LESS.

DESCRIPTION – PHASE 2B

A PARCEL OF LAND BEING A PORTION OF MANATEE RIVER FARMS, UNIT I AS RECORDED IN PLAT BOOK 6, PAGE 45 OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA LYING IN SECTION 9, TOWNSHIP 33 SOUTH, RANGE 19 EAST. BEING DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SECTION 9, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; THENCE N00°22'43"E ALONG THE WEST LINE OF SAID SECTION 9, 1,061.95 FEET; THENCE S89°37'17"E, PERPENDICULAR TO SAID WEST LINE 1,681.73 FEET TO THE POINT OF BEGINNING; THENCE N24°04'59"E, 130.93 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS POINT BEARS N08°10'13"W, 645.00 FEET AND HAVING A CENTRAL ANGLE OF 12° 30'26"; THENCE ALONG THE ARC OF SAID CURVE, 140.80 FEET; THENCE N69°19'21"E, 241.32 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 645.00 FEET AND A CENTRAL ANGLE OF 04°57'07"; THENCE ALONG THE ARC OF SAID CURVE 55.74 FEET; THENCE N38°37'14"W, 123.91 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS POINT BEARS N22°35'16"W, 525.00 FEET AND HAVING A CENTRAL ANGLE OF 10°49'01"; THENCE ALONG THE ARC OF SAID CURVE, 99.12 FEET; THENCE N33°24'17"W, 50.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS POINT BEARS N33°24'17"W, 475.00 FEET AND HAVING A CENTRAL ANGLE OF 33°49'01"; THENCE ALONG THE ARC OF SAID CURVE, 280.35 FEET; THENCE N67°13'18"W, 120.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE RIGHT, WHOSE RADIUS POINT BEARS N67° 13'18"W, 355.00 FEET AND HAVING A CENTRAL ANGLE OF 46°32'40"; THENCE ALONG THE ARC OF SAID CURVE, 288.39 FEET; THENCE S69°19'21"W, 241.32 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 355.00 FEET AND A CENTRAL ANGLE OF 50°37'36"; THENCE ALONG THE ARC OF SAID CURVE 313.68 FEET; THENCE N29°56'58"E, 74.86 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 495.00 FEET AND A CENTRAL ANGLE OF 30°52'50"; THENCE ALONG THE ARC OF SAID CURVE 266.79 FEET; THENCE N85°56'02"E, 85.74 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS POINT BEARS N44°50'50"E, 175.00 FEET AND HAVING A CENTRAL ANGLE OF 228°54'26"; THENCE ALONG THE ARC OF SAID CURVE, 699.16 FEET; THENCE S85°55'39"W, 216.89 FEET; THENCE N04°03'58"W, 125.71 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 105.00 FEET AND A CENTRAL ANGLE OF 73°42'57"; THENCE ALONG THE ARC OF SAID CURVE 135.09 FEET; THENCE N69°38'59"E, 457.06 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF MERLOT SUNSTONE COVE AS SHOWN ON PLAT OF PROSPERITY LAKES, PHASE IB, RECORDED IN PLAT BOOK __, PAGE __, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE N20°21'01"W, ALONG SAID WESTERLY RIGHT-OF-WAY 395.00 FEET TO A POINT ON THE BOUNDARY LINE OF THE AFOREMENTIONED PLAT OF PROSPERITY LAKES, PHASE IB; THENCE S69°38'59"W, ALONG SAID BOUNDARY LINE, 120.00 FEET; THENCE N20°21'01"W, LEAVING SAID BOUNDARY LINE, 141.82 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 155.00 FEET AND A CENTRAL ANGLE OF 52°39'07"; THENCE ALONG THE ARC OF SAID CURVE, 142.44 FEET; THENCE N73° 00'08"W, 201.22 FEET; THENCE N46°10'55"W, 146.09 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 55.00 FEET AND A CENTRAL ANGLE OF 90°06'34"; THENCE ALONG THE ARC OF SAID CURVE 86.50 FEET; THENCE N46°04'20"W, 120.00 FEET; THENCE N39°57'42"W, 15.08 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE RIGHT, WHOSE RADIUS POINT BEARS N45° 35'18"W, 50.00 FEET AND HAVING A CENTRAL ANGLE OF 72°53'45"; THENCE ALONG THE ARC OF SAID CURVE, 63.61 FEET; THENCE N62°41'33"W, 26.79 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 34°59'00"; THENCE ALONG THE ARC OF

SAID CURVE 61.06 FEET; THENCE N27°42'33"W, 6.79 FEET; THENCE N33°05'41"W, 70.72 FEET; THENCE N57°22'36"E, 142.60 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 558.00 FEET AND A CENTRAL ANGLE OF 60°32'38"; THENCE ALONG THE ARC OF SAID CURVE 589.63 FEET; THENCE S62°04'46"E, 113.52 FEET; THENCE S27°55'14"W, 144.14 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 355.00 FEET AND A CENTRAL ANGLE OF 09°06'01"; THENCE ALONG THE ARC OF SAID CURVE 56.38 FEET; THENCE S37°01'15"W, 50.07 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE RIGHT, WHOSE RADIUS POINT BEARS S18°06'02"W, 448.49 FEET AND HAVING A CENTRAL ANGLE OF 15°40'14"; THENCE ALONG THE ARC OF SAID CURVE, 122.66 FEET; THENCE S52°58'45"E, 50.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE RIGHT, WHOSE RADIUS POINT BEARS S40°14'29"W, 445.00 FEET AND HAVING A CENTRAL ANGLE OF 29°24'30"; THENCE ALONG THE ARC OF SAID CURVE, 228.41 FEET RETURNING TO THE AFOREMENTIONED BOUNDARY LINE OF PROSPERITY LAKES, PHASE IB, THENCE ALONG SAID BOUNDARY LINE OF PHASE IB THE FOLLOWING COURSES: S20°21'01"E, 70.55 FEET; S69°38'59"W, 120.00 FEET; S20°21'01"E, 71.26 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY OF THE AFOREMENTIONED MERLOT SUNSTONE COVE, SAME POINT TO BE KNOWN AS "POINT A"; THENCE ALONG THE EASTERLY RIGHT-OF-WAY OF MERLOT SUNSTONE COVE, WESTERLY RIGHT-OF-WAY OF BLUE DIAMOND TRAIL, AND THE SOUTHERLY RIGHT-OF-WAY OF SUNSET SAPPHIRE COURT AS SHOWN ON THE AFOREMENTIONED PLAT OF PROSPERITY LAKES, PHASE IB, THE FOLLOWING COURSES: S20°21'01"E, 404.46 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 325.00 FEET AND A CENTRAL ANGLE OF 42°26'20"; ALONG THE ARC OF SAID CURVE 240.73 FEET; S62°47'22"E, 231.74 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 87°16'14"; ALONG THE ARC OF SAID CURVE 38.08 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1,025.00 FEET AND A CENTRAL ANGLE OF 10°34'11"; ALONG THE ARC OF SAID CURVE 189.09 FEET; N40°30'35"E, 178.59 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 575.00 FEET AND A CENTRAL ANGLE OF 40°39'40"; ALONG THE ARC OF SAID CURVE 408.06 FEET; N00°09'05"W, 47.60 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 575.00 FEET AND A CENTRAL ANGLE OF 21°50'25"; ALONG THE ARC OF SAID CURVE 219.18 FEET; N21°59'31"W, 250.51 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 86°41'38"; ALONG THE ARC OF SAID CURVE, 37.83 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 842.00 FEET AND A CENTRAL ANGLE OF 00°36'19"; ALONG THE ARC OF SAID CURVE 8.89 FEET; N18°04'50"W, 84.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS POINT BEARS N18°04'50"W, 25.00 FEET AND HAVING A CENTRAL ANGLE OF 93°54'41"; ALONG THE ARC OF SAID CURVE, 40.98 FEET; N21°59'31"W, 25.89 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 35°05'18"; ALONG THE ARC OF SAID CURVE 107.17 FEET; N13°05'48"E, 78.65 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 83°32'55"; ALONG THE ARC OF SAID CURVE 36.45 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET AND A CENTRAL ANGLE OF 20°49'23"; ALONG THE ARC OF SAID CURVE 152.64 FEET TO A POINT ON THE AFOREMENTIONED BOUNDARY LINE OF PROSPERITY LAKES, PHASE IB; THENCE ALONG SAID BOUNDARY LINE THE FOLLOWING COURSES: S40°22'16"W, 120.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE RIGHT, WHOSE RADIUS POINT BEARS N40°22'16"E, 540.00 FEET AND HAVING A CENTRAL ANGLE OF 13°46'14"; ALONG THE ARC OF SAID CURVE, 129.78 FEET; N35°51'31"W, 193.08 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO

THE LEFT, WHOSE RADIUS POINT BEARS S49°21'14"W, 81.86 FEET AND HAVING A CENTRAL ANGLE OF 61°33'17"; ALONG THE ARC OF SAID CURVE, 87.94 FEET; S77°47'58"W, 180.00 FEET; THENCE N12°12'02"W, LEAVING SAID BOUNDARY LINE, 170.00 FEET; THENCE N77°47'58"E, 11.46 FEET; THENCE N12°12'02"W, 120.00 FEET; THENCE N77°47'58"E, 185.08 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 155.00 FEET AND A CENTRAL ANGLE OF 51°16'43"; THENCE ALONG THE ARC OF SAID CURVE 138.72 FEET; THENCE N26°31'14"E, 165.36 FEET; THENCE S63°28'46"E, 95.00 FEET; THENCE N36°06'53"E, 75.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE RIGHT, WHOSE RADIUS POINT BEARS N36°06'53"E, 225.00 FEET AND HAVING A CENTRAL ANGLE OF 17°39'49"; THENCE ALONG THE ARC OF SAID CURVE, 69.36 FEET; THENCE N36°13'18"W, 44.17 FEET; THENCE N53°46'42"E, 135.13 FEET; THENCE S56°16'20"E, 43.07 FEET; THENCE S59°16'04"E, 65.08 FEET; THENCE S75°18'55"E, 38.98 FEET; THENCE S18°23'04"E, 15.06 FEET; THENCE N71°36'56"E, 307.55 FEET; THENCE N00°17'17"E, 548.76 FEET TO THE SOUTHERLY MAINTAINED RIGHT-OF-WAY OF BUCKEYE ROAD, RECORDED IN ROAD PLAT BOOK 5, PAGE 1, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE S89°42'51"E, ALONG AID RIGHT-OF-WAY 170.00 FEET; THENCE S00°17'17"W, LEAVING SAID RIGHT-OF-WAY, 370.11 FEET; THENCE S89°42'43"E, 530.00 FEET; THENCE S00°17'17"W, 355.00 FEET; THENCE N89°42'43"W, 185.32 FEET; THENCE S00°17'17"W, 130.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE RIGHT, WHOSE RADIUS POINT BEARS N00°38'49"E, 25.34 FEET AND HAVING A CENTRAL ANGLE OF 82°24'21"; THENCE ALONG THE ARC OF SAID CURVE, 36.45 FEET; THENCE S00°26'35"W, 192.15 FEET TO A POINT ON THE AFOREMENTIONED BOUNDARY LINE OF PROSPERITY LAKES, PHASE IB; THENCE ALONG SAID BOUNDARY LINE THE FOLLOWING COURSES: N89°42'43"W, 50.00 FEET; S00°26'35"W, 22.63 FEET; N89°33'25"W, 120.00 FEET; N00°26'35"E, 150.02 FEET; N89°33'25"W, 43.43 FEET; N28°25'22"W, 11.56 FEET; N54°38'19"W, 66.57 FEET; N67°50'24"W, 47.91 FEET; N74°59'15"W, 59.10 FEET; N86°32'57"W, 40.37 FEET; S49°48'16"W, 39.29 FEET; S67°18'21"W, 7.80 FEET; S71°36'56"W, 300.00 FEET; S18°23'04"E, 15.00 FEET; S71°36'56"W, 92.53 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 100.00 FEET AND A CENTRAL ANGLE OF 45°05'41"; ALONG THE ARC OF SAID CURVE 78.71 FEET; S26°31'14"W, 30.09 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 50.00 FEET AND A CENTRAL ANGLE OF 62°22'45"; ALONG THE ARC OF SAID CURVE 54.44 FEET; S35°51'31"E, 196.47 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 235.00 FEET AND A CENTRAL ANGLE OF 16°19'32"; ALONG THE ARC OF SAID CURVE 66.96 FEET; S37°48'57"W, 135.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF SUNSET SAPPHIRE COURT AS SHOWN ON THE AFOREMENTIONED PLAT OF PROSPERITY LAKES, PHASE IB, SAME BEING A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N37°48'57"E, 370.00 FEET AND HAVING A CENTRAL ANGLE OF 31°10'15"; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY OF SUNSET SAPPHIRE COURT AND THE EASTERLY RIGHT-OF-WAY OF BLUE DIAMOND TRAIL AS SHOWN ON THE AFOREMENTIONED PLAT OF PROSPERITY LAKES, PHASE IB, THE FOLLOWING COURSES: ALONG THE ARC OF SAID CURVE 201.29 FEET; S06°38'43"W, 50.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS POINT BEARS S06°38'43"W, 25.00 FEET AND HAVING A CENTRAL ANGLE OF 83°32'55"; ALONG THE ARC OF SAID CURVE, 36.45 FEET; S13°05'48"W, 78.65 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 125.00 FEET AND A CENTRAL ANGLE OF 35°05'18"; ALONG THE ARC OF SAID CURVE 76.55 FEET; S21°59'31"E, 27.59 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00"; ALONG THE ARC OF SAID CURVE 39.27 FEET; S21°59'31"E, 84.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS POINT BEARS S21°59'31"E, 25.00 FEET AND HAVING A CENTRAL ANGLE OF 90°00'00"; ALONG

THE ARC OF SAID CURVE, 39.27 FEET; S21°59'31"E, 249.06 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 625.00 FEET AND A CENTRAL ANGLE OF 21°50'25"; ALONG THE ARC OF SAID CURVE 238.24 FEET; S00°09'05"E, 47.60 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 625.00 FEET AND A CENTRAL ANGLE OF 40°39'40"; ALONG THE ARC OF SAID CURVE 443.55 FEET; S40°30'35"W, 178.59 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 975.00 FEET AND A CENTRAL ANGLE OF 07°58'07"; ALONG THE ARC OF SAID CURVE 135.60 FEET TO A POINT ON THE AFOREMENTIONED BOUNDARY LINE OF PROSPERITY LAKES, PHASE IB; THENCE ALONG SAID BOUNDARY LINE THE FOLLOWING COURSES: S57°27'32"E, 187.50 FEET; N21°17'01"E, 23.12 FEET; N18°05'46"W, 51.46 FEET; N42°53'26"E, 98.38 FEET; N19°03'10"E, 72.82 FEET; S70°56'50"E, 82.35 FEET; N47°49'41"E, 101.91 FEET; N29°17'16"E, 51.24 FEET; N17°23'46"E, 131.80 FEET; S74°44'00"E, 170.31 FEET; N82°07'30"E, 111.18 FEET; S50°06'03"E, 90.00 FEET; S73°12'28"E, 83.59 FEET; S48°59'50"E, 65.33 FEET; S55°34'15"E, 69.62 FEET TO THE NORTHWESTERLY RIGHT-OF-WAS OF U.S. HIGHWAY 301 PER FDOT MAP SECTION 1302-203; THENCE S36°06'04"W, ALONG SAID RIGHT-OF-WAY, 2,145.18 FEET; THENCE N53°53'56"W, LEAVING SAID RIGHT-OF-WAY, 509.73 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 1,000.00 FEET AND A CENTRAL ANGLE OF 12°01'05"; THENCE ALONG THE ARC OF SAID CURVE 209.76 FEET TO THE POINT OF BEGINNING.

LESS

BEGINNING AT "POINT A", SAME BEING A POINT ON THE EASTERLY RIGHT-OF-WAY OF MERLOT SUNSTONE COVE AS SHOWN ON THE PLAT OF PROSPERITY LAKES, PHASE IB, RECORDED IN PLAT BOOK ___, PAGE ___, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA; THENCE ALONG THE EASTERLY RIGHT-OF-WAY OF MERLOT SUNSTONE COVE, WESTERLY RIGHT-OF-WAY OF BLUE DIAMOND TRAIL, AND THE SOUTHERLY RIGHT-OF-WAY OF SUNSET SAPPHIRE COURT, AS SHOWN ON SAID PLAT OF PROSPERITY LAKES, PHASE IB, THE FOLLOWING COURSES: S20°21'01"E, 404.46 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 325.00 FEET AND A CENTRAL ANGLE OF 42°26'20"; ALONG THE ARC OF SAID CURVE 240.73 FEET; S62°47'22"E, 231.74 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 87°16'14"; ALONG THE ARC OF SAID CURVE 38.08 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1,025.00 FEET AND A CENTRAL ANGLE OF 10°34'11"; ALONG THE ARC OF SAID CURVE 189.09 FEET; N40°30'35"E, 178.59 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 575.00 FEET AND A CENTRAL ANGLE OF 40°39'40"; ALONG THE ARC OF SAID CURVE 408.06 FEET; N00°09'05"W, 47.60 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 575.00 FEET AND A CENTRAL ANGLE OF 21°50'25"; ALONG THE ARC OF SAID CURVE 219.18 FEET; N21°59'31"W, 250.51 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 86°41'38"; ALONG THE ARC OF SAID CURVE, 37.83 FEET TO THE POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 842.00 FEET AND A CENTRAL ANGLE OF 00°36'19"; ALONG THE ARC OF SAID CURVE 8.89 FEET; THENCE N18°04'50"W, 84.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS POINT BEARS N18°04'50"W, 25.00 FEET AND HAVING A CENTRAL ANGLE OF 93°54'41"; ALONG THE ARC OF SAID CURVE, 40.98 FEET; N21°59'31"W, 25.89 FEET TO THE POINT OF CURVATURE OF A CURVE TO

THE RIGHT HAVING A RADIUS OF 175.00 FEET AND A CENTRAL ANGLE OF 35°05'18"; ALONG THE ARC OF SAID CURVE 107.17 FEET; N13°05'48"E, 78.65 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 83°32'55"; ALONG THE ARC OF SAID CURVE 36.45 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 420.00 FEET AND A CENTRAL ANGLE OF 20°49'23"; ALONG THE ARC OF SAID CURVE 152.64 FEET TO A POINT ON THE BOUNDARY LINE OF THE AFOREMENTIONED PLAT OF PROSPERITY LAKES, PHASE IB; THENCE N40°22'16"E, ALONG SAID BOUNDARY LINE, 50.00 FEET TO THE NORTHERLY RIGHT-OF-WAY OF THE AFOREMENTIONED SUNSET SAPPHIRE COURT, SAME BEING A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N40°22'16"E, 370.00 FEET AND HAVING A CENTRAL ANGLE OF 33°43'33"; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY OF SUNSET SAPPHIRE COURT, THE EASTERLY RIGHT-OF-WAY OF BLUE DIAMOND TRAIL, AND THE WESTERLY RIGHT-OF-WAY OF MERLOT SUNSTONE COVE AS SHOWN ON THE AFOREMENTIONED PLAT OF PROSPERITY LAKES, PHASE IB THE FOLLOWING COURSES: ALONG THE ARC OF SAID CURVE, 217.79 FEET; S06°38'43"W, 50.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS POINT BEARS S06°38'43"W, 25.00 FEET AND HAVING A CENTRAL ANGLE OF 83°32'55"; ALONG THE ARC OF SAID CURVE, 36.45 FEET; S13°05'48"W, 78.65 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 125.00 FEET AND A CENTRAL ANGLE OF 35°05'18"; ALONG THE ARC OF SAID CURVE 76.55 FEET; S21°59'31"E, 27.59 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 25.00 FEET AND A CENTRAL ANGLE OF 90°00'00"; ALONG THE ARC OF SAID CURVE 39.27 FEET; S21°59'31"E, 84.00 FEET TO A POINT ON A NON-TANGENTIAL CURVE TO THE LEFT, WHOSE RADIUS POINT BEARS S21°59'31"E, 25.00 FEET AND HAVING A CENTRAL ANGLE OF 90°00'00"; THENCE ALONG THE ARC OF SAID CURVE, 39.27 FEET; S21°59'31"E, 249.06 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 625.00 FEET AND A CENTRAL ANGLE OF 21°50'25"; ALONG THE ARC OF SAID CURVE 238.24 FEET; S00°09'05"E, 47.60 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 625.00 FEET AND A CENTRAL ANGLE OF 40°39'40"; ALONG THE ARC OF SAID CURVE 443.55 FEET; S40°30'35"W, 178.59 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE LEFT HAVING A RADIUS OF 975.00 FEET AND A CENTRAL ANGLE OF 14°46'06"; ALONG THE ARC OF SAID CURVE 251.31 FEET; N62°47'22"W, 305.87 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT HAVING A RADIUS OF 375.00 FEET AND A CENTRAL ANGLE OF 42°26'20"; ALONG THE ARC OF SAID CURVE 277.76 FEET; N20°21'01"W, 404.46 FEET THE THE AFOREMENTIONED BOUNDARY LINE OF PROSPERITY LAKES, PHASE IB; THENCE N69°38'59"E, LONG SAID BOUNDARY LINE, 50.00 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 3,054,897 SQUARE FEET OR 70.13 ACRES NET, MORE OR LESS.

PARCEL 3B-1

A parcel of land lying in Section 9, Township 33 South, Range 19 East, Manatee County, Florida, being more particularly described as follows:

Commencing at the Northwest corner of said Section 9; thence S89°42'46"E, along the North line of said Section 9, 1,977.85 feet; thence S00°17'14"W, perpendicular to said North line, 60.00 feet to the POINT OF BEGINNING; thence S89°42'43"E, 874.96 feet; thence S00°17'17"W, 518.66 feet; thence S71°36'56"W, 17.55 feet; thence N18°23'04"W, 12.32 feet; thence S71°36'56"W, 150.00 feet; thence S18°23'04"E, 12.32 feet; thence S71°36'56"W, 140.00 feet; thence N18°23'04"W, 15.06 feet; thence N75°18'55"W, 38.98 feet; thence N59°16'04"W, 65.08 feet; thence N56°16'20"W, 43.07 feet; thence S53°46'42"W, 135.13 feet; thence S36°13'18"E, 44.17 feet to the point of curvature of a curve to the left having a radius of 225.00 feet and a central angle of 17°39'49"; thence Southeasterly along the arc of said curve 69.36 feet; thence S36°06'53"W, 75.00 feet; thence N63°28'46"W, 95.00 feet; thence S26°31'14"W, 165.36 feet to the point of curvature of a curve to the right having a radius of 155.00 feet and a central angle of 51°16'43"; thence Southwesterly along the arc of said curve 138.72 feet; thence S77°47'58"W, 190.08 feet; thence S12°12'02"E, 120.00 feet; thence S77°47'58"W, 6.46 feet; thence S12°12'02"E, 170.00 feet to a point on the boundary line of Prosperity Lakes, Phase IB recorded in Plat Book 76, Page 68 of the Public Records of Manatee County, Florida; thence along said boundary line the following eleven (11) courses: (1) S77°47'58"W, 65.59 feet to the point of curvature of a curve to the left having a radius of 155.00 feet and a central angle of 66°19'19"; (2) Southwesterly along the arc of said curve 179.42 feet; (3) S11°28'39"W, 156.80 feet to a point on a non-tangent curve to the right, whose radius point bears S24°30'36"W, 643.00 feet, and having a central angle of 03°24'38"; (4) Southeasterly along the arc of said curve 38.27 feet; (5) S62°04'46"E, 290.40 feet to the point of curvature of a curve to the left having a radius of 757.00 feet and a central angle of 46°00'04"; (6) Easterly along the arc of said curve 607.77 feet; (7) S18°04'50"E, 86.00 feet to a point on a non-tangent curve to the right, whose radius point bears N18°04'50"W, 843.00 feet, and having a central angle of 38°17'20"; (8) Westerly along the arc of said curve 563.35 feet; (9) S27°55'14"W, 150.76 feet to the point of curvature of a curve to the right having a radius of 645.00 feet and a central angle of 09°06'01"; (10) Southwesterly along the arc of said curve 102.45 feet; (11) S37°01'15"W, 50.14 feet to a point on a non-tangent curve to the left, whose radius point bears S56°02'15"W, 445.00 feet, and having a central angle of 15°47'46"; thence Northwesterly along the arc of said curve 122.68 feet; thence N52°58'45"W, 50.00 feet to a point on a non-tangent curve to the left, whose radius point bears S33°46'16"W, 448.49 feet, and having a central angle of 15°40'14"; thence Northwesterly along the arc of said curve 122.66 feet; thence N37°01'15"E, 50.07 feet to the point of curvature of a curve to the left having a radius of 355.00 feet and a central angle of 09°06'01"; thence Northeasterly along the arc of said curve 56.38 feet; thence N27°55'14"E, 144.14 feet; thence N62°04'46"W, 113.52 feet to the point of curvature of a curve to the left having a radius of 558.00 feet and a central angle of 21°47'40"; thence Westerly along the arc of said curve 212.25 feet; thence N06°07'34"E, 84.00 feet to a point on a non-tangent curve to the left, whose radius point bears S06°07'34"W, 642.00 feet, and having a central angle of 38°44'59"; thence Westerly along the arc of said curve 434.19 feet; thence S57°22'36"W, 167.81 feet; thence N77°37'24"W, 67.53 feet; thence N32°37'24"W, 178.52 feet to the point of curvature of a curve to the right having a radius of 458.00 feet and a central angle of 27°54'27"; thence Northerly along the arc of said curve 223.08 feet; thence

N85°17'02"E, 97.60 feet to a point on a non-tangent curve to the left, whose radius point bears N46°45'32"E, 175.00 feet, and having a central angle of 101°08'09"; thence Easterly along the arc of said curve 308.90 feet; thence N35°37'23"E, 497.33 feet; thence N17°59'09"E, 49.79 feet; thence S71°29'39"E, 10.39 feet; thence N17°59'11"E, 120.12 feet to a point on a non-tangent curve to the right, whose radius point bears N18°40'54"E, 355.00 feet, and having a central angle of 36°16'03"; thence Northwesterly along the arc of said curve 224.71 feet; thence N35°03'02"W, 172.95 feet to the point of curvature of a curve to the left, having a radius of 445.00 feet and a central angle of 1°35'56"; thence Northwesterly along the arc of said curve, 12.42 feet; thence N40°01'54"W, 52.51 feet; thence N27°34'11"E, 22.23 feet to the point of curvature of a curve to the right having a radius of 105.00 feet and a central angle of 62°43'07"; thence Northeasterly along the arc of said curve 114.94 feet; thence S89°42'43"E, 466.81 feet to the point of curvature of a curve to the right having a radius of 355.00 feet and a central angle of 27°55'45"; thence Easterly along the arc of said curve 173.05 feet; thence N28°13'02"E, 170.00 feet to a point on a non-tangent curve to the right, whose radius point bears S28°13'02"W, 525.00 feet, and having a central angle of 03°49'30"; thence Southeasterly along the arc of said curve 35.05 feet; thence N32°02'32"E, 120.00 feet to a point on a non-tangent curve to the left, whose radius point bears S32°02'32"W, 645.00 feet, and having a central angle of 08°28'11"; thence Northwesterly along the arc of said curve 95.35 feet; thence N00°17'17"E, 102.54 feet to the POINT OF BEGINNING.

Containing 1,671,423 square feet or 38.37 acres, more or less.

PARCEL 3B-2

A parcel of land lying in Section 9, Township 33 South, Range 19 East, Manatee County, Florida, being more particularly described as follows:

Commencing at the Northwest corner of said Section 9; thence S00°22'44"W, along the West line of said Section 9, 3,059.60 feet; thence S89°37'16"E, perpendicular to said West line, 1,363.06 feet to the POINT OF BEGINNING; thence S87°01'01"E, 50.00 feet to a point on a non-tangent curve to the left, whose radius point bears S87°01'01"E, 225.00 feet, and having a central angle of 07°02'57"; thence Southerly along the arc of said curve 27.68 feet; thence S04°03'58"E, 388.64 feet to the point of curvature of a curve to the right having a radius of 375.00 feet and a central angle of 04°08'23"; thence Southerly along the arc of said curve 27.09 feet; thence N85°56'02"E, 120.24 feet to a point on a non-tangent curve to the right, whose radius point bears S89°04'08"W, 495.00 feet, and having a central angle of 30°52'50"; thence Southerly along the arc of said curve 266.79 feet; thence S29°56'58"W, 74.86 feet to a point on a non-tangent curve to the left, whose radius point bears N29°56'58"E, 355.00 feet, and having a central angle of 50°37'36"; thence Easterly along the arc of said curve 313.68 feet; thence N69°19'21"E, 241.32 feet to the point of curvature of a curve to the left having a radius of 355.00 feet and a central angle of 46°32'40"; thence Northeasterly along the arc of said curve 288.39 feet; thence S67°13'18"E, 120.00 feet to a point on a non-tangent curve to the right, whose radius point bears N67°13'18"W, 475.00 feet, and having a central angle of 33°49'01"; thence Southwesterly along the arc of said curve 280.35 feet; thence S33°24'17"E, 50.00 feet to a point on a non-tangent curve to the right, whose radius point bears N33°24'17"W, 525.00 feet, and having a central angle of 10°49'01"; thence Southwesterly along the arc of said curve 99.12 feet; thence

S38°37'14"E, 123.91 feet to a point on a non-tangent curve to the right, whose radius point bears N25°37'45"W, 645.00 feet, and having a central angle of 04°57'07"; thence Southwesterly along the arc of said curve 55.74 feet; thence S69°19'21"W, 241.32 feet to the point of curvature of a curve to the right having a radius of 645.00 feet and a central angle of 12°30'26"; thence Westerly along the arc of said curve 140.80 feet; thence S24°04'59"W, 130.93 feet to a point on a non-tangent curve to the left, whose radius point bears S24°04'59"W, 1,000.00 feet, and having a central angle of 32°27'05"; thence Westerly along the arc of said curve 566.38 feet to a point of reverse curvature of a curve to the right having a radius of 1,400.00 feet, a central angle of 03°20'41"; thence Westerly along the arc of said curve 81.73 feet; thence N05°04'03"W, 58.44 feet; thence N27°32'19"E, 83.93 feet; thence N17°25'10"E, 68.49 feet; thence N25°39'56"E, 51.13 feet; thence S64°20'04"E, 27.65 feet; thence N29°56'58"E, 170.00 feet; thence N60°03'02"W, 227.98 feet; thence N27°02'36"E, 88.00 feet; thence N73°00'06"W, 19.91 feet; thence N55°17'35"W, 45.30 feet; thence N50°41'11"W, 76.59 feet; thence N08°11'15"E, 86.54 feet; thence N63°55'29"E, 39.20 feet; thence N52°46'48"E, 49.65 feet; thence N76°43'16"E, 55.80 feet; thence N76°14'11"E, 55.25 feet; thence N62°14'47"E, 64.59 feet; thence N72°31'41"E, 59.20 feet; thence N04°03'58"W, 197.61 feet; thence N85°56'02"E, 120.00 feet; thence N04°03'58"W, 42.23 feet to the point of curvature of a curve to the right having a radius of 275.00 feet, and a central angle of 07°02'57"; thence Northerly along the arc of said curve 33.83 feet to the POINT OF BEGINNING.

Containing 622,050 square feet or 14.28 acres, more or less.

PARCEL 3B-3

A parcel of land lying in Section 9, Township 33 South, Range 19 East, Manatee County, Florida, being more particularly described as follows:

Commencing at the Northwest corner of said Section 9; thence S89°42'46"E, along the North line of said Section 9, 3,647.80 feet; thence S00°17'14"W, perpendicular to said North line, 230.03 feet to the POINT OF BEGINNING; thence S89°42'43"E, 100.01 feet; thence S00°17'17"W, 50.00 feet to a point on a non-tangent curve to the left, whose radius point bears S00°17'17"W, 25.00 feet, and having a central angle of 90°00'00"; thence Southwesterly along the arc of said curve 39.27 feet; thence S00°17'17"W, 52.50 feet; thence S89°42'43"E, 145.00 feet; thence S00°17'17"W, 697.50 feet to a point on the boundary line of Prosperity Lakes, Phase IB recorded in Plat Book 76, Page 68 of the public Records of Manatee County, Florida; thence N89°42'43"W, along said boundary line of said Phase IB, 525.82 feet; thence N00°26'35"E, 192.15 feet to a point on a non-tangent curve to the left, whose radius point bears N83°03'11"E, 25.34 feet, and having a central angle of 82°24'21"; thence Southeasterly along the arc of said curve 36.45 feet; thence N00°17'17"E, 130.00 feet; thence S89°42'43"E, 185.32 feet; thence N00°17'17"E, 355.00 feet; thence S89°42'43"E, 120.00 feet; thence N00°17'17"E, 95.00 feet to the point of curvature of a curve to the left having a radius of 25.00 feet and a central angle of 90°01'15"; thence Northwesterly along the arc of said curve 39.28 feet; thence N00°17'17"E, 50.00 feet to the POINT OF BEGINNING.

Containing 283,781 square feet or 6.51 acres, more or less.

EXHIBIT A

LEGAL DESCRIPTION – VA2 & VA3

A PARCEL OF LAND LYING IN SECTION 7, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 7, TOWNSHIP 33 SOUTH, RANGE 19 EAST, THENCE N89°22'29"W ALONG THE NORTH LINE OF SAID SECTION 7 A DISTANCE OF 2196.52 FEET; THENCE S00°37'31"W A DISTANCE OF 766.25 FEET TO A POINT ON THE BOUNDARY OF PROSPERITY LAKES PHASE III-A, RECORDED IN PLAT BOOK 84, PAGE 88 OF SAID COUNTY AND THE POINT OF BEGINNING:

THENCE ALONG THE BOUNDARY OF SAID PHASE III-A THE FOLLOWING COURSES:

S01°22'25" W A DISTANCE OF 260.00 FEET; S34°29'23" E A DISTANCE OF 166.98 FEET TO THE BOUNDARY OF PROSPERITY LAKES PHASE IV-A, AS RECORDED IN PLAT BOOK 86, PAGE 155 OF SAID COUNTY RECORDS;

THENCE ALONG SAID BOUNDARY OF PHASE IV-A THE FOLLOWING COURSES:

ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S25°43'10"E, HAVING A RADIUS OF 567.00 FEET, A CENTRAL ANGLE OF 08°46'13" AND AN ARC LENGTH OF 86.79 FEET; S55°30'37"W A DISTANCE OF 33.55 FEET TO A POINT NAMED "POINT A";

THENCE LEAVING SAID BOUNDARY, S34°29'23"E A DISTANCE OF 109.00 FEET; THENCE S55°30'37"W A DISTANCE OF 450.69 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 83°00'11" AND AN ARC LENGTH OF 36.22 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 525.00 FEET, A CENTRAL ANGLE OF 23°35'39" AND AN ARC LENGTH OF 216.19 FEET; THENCE S03°53'54"E A DISTANCE OF 269.53 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 325.00 FEET, A CENTRAL ANGLE OF 64°55'36" AND AN ARC LENGTH OF 368.28 FEET TO THE BOUNDARY OF SAID PHASE IV-A;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES:

N21°10'30"E A DISTANCE OF 120.00 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N21°10'30"E, HAVING A RADIUS OF 205.00 FEET, A CENTRAL ANGLE OF 04°30'22" AND AN ARC LENGTH OF 16.12 FEET TO A POINT OF REVERSE CURVATURE; ALONG THE ARC OF A CURVE TO

THE RIGHT, HAVING A RADIUS OF 2302.46 FEET, A CENTRAL ANGLE OF 14°11'52" AND AN ARC LENGTH OF 570.55 FEET;

THENCE LEAVING SAID BOUNDARY S34°28'39" W A DISTANCE OF 120.25 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S30°40'05"W, HAVING A RADIUS OF 2182.46 FEET, A CENTRAL ANGLE OF 07°37'08" AND AN ARC LENGTH OF 290.21 FEET; N34°28'39"E A DISTANCE OF 120.25 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S38°05'17"W, HAVING A RADIUS OF 2302.46 FEET, A CENTRAL ANGLE OF 05°36'23" AND AN ARC LENGTH OF 225.30 FEET; S43°41'40"W A DISTANCE OF 120.00 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S43°41'40"W, HAVING A RADIUS OF 2182.46 FEET, A CENTRAL ANGLE OF 05°07'05" AND AN ARC LENGTH OF 194.95 FEET TO A POINT OF REVERSE CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1280.00 FEET, A CENTRAL ANGLE OF 04°00'46" AND AN ARC LENGTH OF 89.64 FEET TO THE BOUNDARY OF SAID PHASE III-A;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES:

S44°47'59"W A DISTANCE OF 50.00 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N44°47'59" E, HAVING A RADIUS OF 1330.00 FEET, A CENTRAL ANGLE OF 00°12'18" AND AN ARC LENGTH OF 4.76 FEET; S46°36'22"W A DISTANCE OF 170.09 FEET;

THENCE LEAVING SAID BOUNDARY AND ALONG THE FOLLOWING COURSES:

ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N44°49'22"E, HAVING A RADIUS OF 1500.00 FEET, A CENTRAL ANGLE OF 03°59'23" AND AN ARC LENGTH OF 104.45 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1962.46 FEET, A CENTRAL ANGLE OF 35°20'40" AND AN ARC LENGTH OF 1210.60 FEET; N13°28'05"E A DISTANCE OF 66.30 FEET TO THE BOUNDARY OF SAID PHASE IV-A; N29°53'53"E, ALONG SAID BOUNDARY A DISTANCE OF 120.00 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE LEAVING SAID BOUNDARY AND ALONG THE FOLLOWING COURSES:

ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N29°53'53"E, HAVING A RADIUS OF 375.00 FEET, A CENTRAL ANGLE OF 56°12'13" AND AN ARC LENGTH OF 367.85 FEET; N3°53'54"W A DISTANCE OF 269.53 FEET TO A POINT OF CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 475.00 FEET, A CENTRAL ANGLE OF 35°39'50" AND AN ARC LENGTH OF 295.67 FEET; N55°30'37"E A DISTANCE OF 448.46 FEET TO A POINT OF CURVATURE; ALONG THE

ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 39.27 FEET TO THE BOUNDARY OF SAID PHASE IV-A;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES:

S55°30'37"W A DISTANCE OF 120.00 FEET; N34°29'23"W A DISTANCE OF 158.73 FEET TO A POINT OF CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 295.00 FEET, A CENTRAL ANGLE OF 35°51'48" AND AN ARC LENGTH OF 184.65 FEET; N01°22'25"E A DISTANCE OF 37.04 FEET; S88°37'35"E A DISTANCE OF 36.77 FEET; THENCE N05°54'37"E A DISTANCE OF 222.04 FEET; S88°37'35"E A DISTANCE OF 235.66 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 619,954 SQUARE FEET OF 14.23 ACRES MORE OR LESS (GROSS)

EXCEPTING THEREFROM:

BEGINNING AT SAID POINT "A", THENCE S34°29'23"E A DISTANCE OF 109.00 FEET; THENCE S55°30'37"W A DISTANCE OF 450.69 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 83°00'11" AND AN ARC LENGTH OF 36.22 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 525.00 FEET, A CENTRAL ANGLE OF 23°35'39" AND AN ARC LENGTH OF 216.19 FEET; THENCE S03°53'54"E A DISTANCE OF 269.53 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 325.00 FEET, A CENTRAL ANGLE OF 69°25'58" AND AN ARC LENGTH OF 393.84 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 2182.46 FEET, A CENTRAL ANGLE OF 01°13'00" AND AN ARC LENGTH OF 46.34 FEET; THENCE S17°53'08"W A DISTANCE OF 50.00 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S17°53'08"W, HAVING A RADIUS OF 2132.46 FEET, A CENTRAL ANGLE OF 01°13'00" AND AN ARC LENGTH OF 45.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 375.00 FEET, A CENTRAL ANGLE OF 69°25'58" AND AN ARC LENGTH OF 454.44 FEET; THENCE N03°53'54"W A DISTANCE OF 269.53 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 475.00 FEET, A CENTRAL ANGLE OF 35°39'50" AND AN ARC LENGTH OF 295.67 FEET; THENCE N55°30'37"E A DISTANCE OF 448.46 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 39.27 FEET; THENCE N55°30'37"E A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING.

EXCEPTION AREA CONTAINING 93,573 SQUARE FEET OR 2.15 ACRES, MORE OR LESS. (NET) AREA CONTAINING 526,381 SQUARE FEET OR 12.08 ACRES, MORE OR LESS.

LEGAL DESCRIPTION – VIA-1 & VIIA-1

A PARCEL OF LAND LYING IN SECTION 7, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 7, TOWNSHIP 33 SOUTH, RANGE 19 EAST, THENCE N89°22'29"W ALONG THE NORTH LINE OF SAID SECTION 7 A DISTANCE OF 1257.86 FEET; THENCE LEAVING SAID LINE S00°37'31"W A DISTANCE OF 1427.82 FEET TO BOUNDARY OF PROSPERITY LAKES PHASE III-A, RECORDED IN PLAT BOOK 84, PAGE 88 OF SAID COUNTY RECORDS AND THE POINT OF BEGINNING:

THENCE ALONG SAID BOUNDARY S66°07'26"E A DISTANCE OF 114.84 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 792.00 FEET, A CENTRAL ANGLE OF 28°46'29" AND AN ARC LENGTH OF 397.75 FEET TO THE BOUNDARY OF PROSPERITY LAKES PHASE II-A RECORDED IN PLAT BOOK 81, PAGE 136 OF SAID COUNTY RECORDS;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES;

S00°09'07"E A DISTANCE OF 128.35 FEET; S53°35'12"E A DISTANCE OF 44.53 FEET; S25°38'10"E A DISTANCE OF 32.26 FEET; S54°09'21"E A DISTANCE OF 42.54 FEET; S08°01'06"E A DISTANCE OF 64.35 FEET; S09°26'13"W A DISTANCE OF 86.49 FEET; S14°29'54"W A DISTANCE OF 98.37 FEET; S60°48'08"W A DISTANCE OF 20.70 FEET; S58°28'33"E A DISTANCE OF 56.35 FEET; S03°59'05"E A DISTANCE OF 96.14 FEET; S13°40'58"E A DISTANCE OF 80.98 FEET TO THE BOUNDARY OF SAID PHASE III-A;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES:

S04°26'08"E A DISTANCE OF 77.48 FEET; S19°15'10"E A DISTANCE OF 30.10 FEET; S23°51'20"E A DISTANCE OF 52.18 FEET; S00°24'15"W A DISTANCE OF 257.77 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S12°01'45"W, HAVING A RADIUS OF 175.00 FEET, A CENTRAL ANGLE OF 180°46'35" AND AN ARC LENGTH OF 552.15 FEET; S77°28'34"W A DISTANCE OF 49.07 FEET; S60°27'57"W A DISTANCE OF 16.07 FEET TO A POINT OF CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 355.00 FEET, A CENTRAL ANGLE OF 17°56'58" AND AN ARC LENGTH OF 111.21 FEET; S42°30'59"W A DISTANCE OF 213.33 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N36°00'43"E, HAVING A RADIUS OF 1280.00 FEET, A CENTRAL ANGLE OF 04°13'16" AND AN ARC LENGTH OF 94.30 FEET TO A POINT OF COMPOUND CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 92°17'00" AND AN ARC LENGTH OF 40.27 FEET; N47°29'01"W A DISTANCE OF 50.00 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N47°29'01"W, HAVING A RADIUS OF 25.00 FEET, A

CENTRAL ANGLE OF 92°17'00" AND AN ARC LENGTH OF 40.27 FEET TO A POINT OF COMPOUND CURVATURE; LEAVING SAID BOUNDARY LINE AND ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1280.00 FEET, A CENTRAL ANGLE OF 04°00'46" AND AN ARC LENGTH OF 89.64 FEET TO A POINT OF REVERSE CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 2182.46 FEET, A CENTRAL ANGLE OF 05°07'05" AND AN ARC LENGTH OF 194.95 FEET; N43°41'40"E A DISTANCE OF 120.00 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S43°41'40"W, HAVING A RADIUS OF 2302.46 FEET, A CENTRAL ANGLE OF 05°36'23" AND AN ARC LENGTH OF 225.30 FEET; S34°28'39"W A DISTANCE OF 120.25 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S38°17'13"W, HAVING A RADIUS OF 2182.46 FEET, A CENTRAL ANGLE OF 07°37'08" AND AN ARC LENGTH OF 290.21 FEET; N34°28'39"E A DISTANCE OF 211.53 FEET TO A POINT OF CURVATURE AND ALONG THE BOUNDARY OF PROSPERITY LAKES PHASE IV-A RECORDED IN PLAT BOOK ___, PAGE ___, OF SAID COUNTY RECORDS;

THENCE CONTINUING ALONG SAID BOUNDARY THE FOLLOWING COURSES:

ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 445.00 FEET, A CENTRAL ANGLE OF 23°49'58" AND AN ARC LENGTH OF 185.10 FEET; THENCE N58°18'37"E A DISTANCE OF 21.41 FEET; N31°41'23"W A DISTANCE OF 71.19 FEET; N63°24'51"W A DISTANCE OF 73.66 FEET; N46°16'27"W A DISTANCE OF 79.29 FEET; N11°34'36"E A DISTANCE OF 26.35 FEET; N60°25'10"W A DISTANCE OF 39.41 FEET; N06°44'08"W A DISTANCE OF 60.09 FEET; N40°30'23"W A DISTANCE OF 119.93 FEET; N00°18'02"E A DISTANCE OF 62.22 FEET; N00°13'14"W A DISTANCE OF 69.48 FEET; N10°35'52"E A DISTANCE OF 76.45 FEET TO A POINT OF CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 59°56'48" AND AN ARC LENGTH OF 31.39 FEET AND ALONG THE BOUNDARY OF SAID PHASE III-A;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES:

N70°32'41"E A DISTANCE OF 82.10 FEET; S85°11'22"E A DISTANCE OF 54.19 FEET; N47°13'40"E A DISTANCE OF 65.24 FEET; N50°01'42"E A DISTANCE OF 70.29 FEET; N57°20'30"E A DISTANCE OF 96.33 FEET; N66°23'30"E A DISTANCE OF 79.21 FEET; N71°28'57"E A DISTANCE OF 30.62 FEET; N23°52'34"E A DISTANCE OF 56.51 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 1,396,073 SQUARE FEET OR 32.05 ACRES, MORE OR LESS.

Tab 6



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Prosperity Lakes Community Development District

Preliminary Second Supplemental Special
Assessment Allocation Report

Special Assessment Bonds, Series 2026
(Assessment Area Two)

April 30, 2026

3434 Colwell Ave
Suite 200
Tampa, FL 33614

rizzetta.com

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I. INTRODUCTION

This Preliminary Second Supplemental Special Assessment Allocation Report is being presented in anticipation of an issuance of bonds by the Prosperity Lakes 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 2026 Bonds expected to fund a portion of the District's 2026 Project.

II. DEFINED TERMS

"2026 Project" – A portion of the CIP benefitting Assessment Area Two with an estimated cost of \$38,075,000 as shown in the Engineer's Report.

"Assessment Area Two" – An area consisting of 190 platted units within Phase IVB-1, IV-B2, IVB-3, and VB-1 and 435 planned residential units or approximately 133.234 acres within Phases VB-2, VIB-1, VIIB-1, VA-2, VA-3, VIA-1, and VIIA-1 of the District, benefitting from the 2026 Project.

"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.

"Developer" – Lennar Homes, LLC or its assignees.

"District" – Prosperity Lakes Community Development District.

"District Engineer" – ZNS Engineering.

"Engineer's Report" – That certain *Master Engineer's Report* dated August 20, 2021 and *Active Adult Master Engineer's Report* dated March 2026 as amended by *Supplemental Engineer's Report – Assessment Area Two* dated April 2026.

"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 CIP on a particular land use, relative to other land uses.

"Indentures" – The District's Master Trust Indenture dated as of November 1, 2023 and the Second Supplemental Trust Indenture expected to be dated the first day of the month for which the Series 2026 Bonds are sold.



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“Master Report” – The Final Master Special Assessment Allocation Report dated November 18, 2022 and the Second Master Special Assessment Allocation Report dated March 26, 2026.

“Platted Units” – Lands configured into their intended end-use and subject to a recorded plat.

“Series 2026 Special Assessments” – The special assessments, as contemplated by Chapters 190, 170 and 197 Florida Statutes levied to secure repayment of the District’s Series 2026 Bonds.

“Series 2026 Bonds” - The District’s Special Assessment Bonds, Series 2026 (Assessment Area Two) in the estimated original principal amount of \$14,095,000.

All capitalized terms not defined herein shall retain the meaning ascribed in the Master Report.

III. DISTRICT INFORMATION

The District was established on March 9, 2021 pursuant to Manatee County Ordinance No. 21-09, which became effective on March 10, 2021. The District encompasses approximately 1,068.04 +/- acres and is generally located approximately 2.5 miles north of Moccasin Wallow Road along US 301 North and Buckeye Road in Manatee County. The District is anticipating its second bond issuance, which will be secured by the Series 2026 Special Assessments to be levied over 190 platted units and approximately 133.234 remaining unplatted acres where an additional 435 residential units are planned for development within Assessment Area Two of the District.

Table 1 illustrates the preliminary development program for Assessment Area Two.

IV. 2026 PROJECT

The District’s 2026 Project includes, but is not limited to, site work drainage, utilities, roadways, underground conduit, conservation area, landscaping, hardscaping, irrigation, professional and permitting fees, and contingency. The total cost of the 2026 Project is estimated to be \$38,075,000 as described in the Engineer’s Report. A detail of these costs can be found in Table 2. The District plans to issue the Series 2026 Bonds to fund a portion of the 2026 Project in the estimated amount of \$13,060,261.

V. PRELIMINARY SERIES 2026 BONDS AND ASSESSMENTS

In order to provide for the 2026 Project funding described in Section IV above, it is expected the District will issue the Series 2026 Bonds in the estimated principal amount of \$14,095,000, which will be secured by the pledged revenues from the Series 2026 Special Assessments. The Series 2026 Special Assessments will initially be levied in the estimated



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annual amount of \$975,300, excluding county collection costs and discounts, and shall be structured in the same manner as the Series 2026 Bonds, so that revenues from the Series 2026 Special Assessments are sufficient to fulfill the debt service requirements for the Series 2026 Bonds.

The Series 2026 Bonds will be structured as amortizing current-interest bonds, with the repayment occurring in annual installments of principal and interest. Interest payments dates shall occur every June 15 and December 15 from the date of issuance until final maturity estimated on June 15, 2056. The first scheduled payment of coupon interest will be due on December 15, 2026, although interest is anticipated to be capitalized through December 15, 2026, and the first installment of principal due on June 15, 2027. The annual principal payment will be due each June 15 thereafter until final maturity.

The Series 2026 Special Assessments are expected to ultimately be levied on the 625 residential units within Assessment Area Two of the District. It is expected that Series 2026 Assessment installments assigned to the Platted Units will be collected via the Manatee County property tax bill process (Uniform Method).¹ Accordingly, the Series 2026 Special 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 7.0%, but this may fluctuate as provided by law.

VI. PRELIMINARY SERIES 2026 ASSESSMENT ALLOCATION

The District's Master Report contains specific special benefit findings relative to the Maximum Assessments and the District's CIP. As stated therein, the CIP cost per unit and Maximum Assessments were allocated pursuant to an EAU-based methodology.

Per Section IV above, the Series 2026 Bonds will fund a portion of the District's 2026 Project, which is expected to be constructed or acquired in a manner generally proportionate to the construction of improvements for the overall CIP. Accordingly, it is expected that the improvements funded by the Series 2026 Bonds will confer benefit on the District's developable parcels within Assessment Area Two in a manner generally proportionate to and consistent with the allocation of benefit found in the Master Report. Therefore, it is proper to impose Series 2026 Special Assessments on the units specified in Table 5, as well as the District's Preliminary Series 2026 Assessment Roll.

A. Assessment Allocation

The Series 2026 Special Assessments are expected to ultimately be allocated to the units shown on Table 5. The Series 2026 Special Assessments are to be allocated based on target assessment levels provided by the Developer. As allocated, the Series 2026 Special 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

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.



infrastructure by the Developer in the estimated amount of \$61,465 as an assessment credit to the product types specified in Tabel 6, in order to reach target assessment levels. See Table 6 for the preliminary contribution calculation. The Preliminary Series 2026 Assessment Roll is located on page A-6.

B. Assignment of Assessments

The Series 2026 Bonds and Series 2026 Special Assessments have been sized based on the expectation that the Series 2026 Special Assessments will be fully absorbed by the 625 residential units planned for development in Assessment Area Two of the District. Series 2026 Special Assessments will be initially levied on the 190 Platted Units at the per unit amounts described in Table 5, and the remaining approximately 133.234 unplatted gross acres within Assessment Area Two on an equal assessment per acre basis. If land is sold in bulk to the third parties prior to platting then the District will assign Series 2026 Special Assessments based upon the development rights conveyed and/or assigned to such parcel in the land sale based on the Equivalent Assessment Unit (EAU) factors set forth in the Assessment Methodology. 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 Series 2026 Special Assessments are fixed to the Unplatted Parcel at the time of the sale. If such property is proposed to be 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. It is not contemplated that any unassigned debt would remain once all of the 625 lots associated with Assessment Area Two are platted and fully developed; if such a condition was to occur, the true-up provisions described below would be applicable. At the time the remaining unplatted parcels within Assessment Area Two are platted or otherwise subdivided into Platted Units, individual Series 2026 Special Assessments will be assigned to those Platted Units at the per-unit amounts described in Table 5, thereby reducing the Series 2026 Special Assessments encumbering the Unplatted Parcels within Assessment Area Two by a corresponding amount. Any unassigned amount of Series 2026 Special Assessments encumbering the remaining Unplatted Parcels within Assessment Area Two will continue to be calculated and levied on an equal assessment per acre basis.

In the event that developable lands that derive benefit from the 2026 Project are added to the District boundaries, whether by boundary amendment or increase in density, Series 2026 Special Assessments will be allocated to such lands, pursuant to the methodology described herein.

VII. PREPAYMENT AND TRUE-UP OF SERIES 2026 SPECIAL ASSESSMENTS

The Series 2026 Special Assessments encumbering a parcel may be prepaid in part or in full at any time, without penalty, together with interest at the rate on the Series 2026 Bonds to the bond interest payment date 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.



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Because this methodology assigns defined, fixed assessments to Platted Units, the District's Series 2026 Assessment program is predicated on the development of lots in the manner described in Table 1. However, if a change in development results in the net decrease in the overall principal amount of Series 2026 Special 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. At the time that any residential plat is presented to the District, the District shall determine if the par debt of all outstanding Series 2026 Bonds can be assigned to the total number of Units to be developed, taking into account the submitted plat. If not, the District shall determine the remaining par debt of all outstanding Series 2026 Bonds unassigned to Units and the total number of developable acres owned by the Developer remaining to be platted. At this time, a debt reduction payment in the amount equal to the par debt that is not capable of being assigned to the total number of developable acres, plus any applicable interest charges and collection fees shall become due and payable prior to the District's approval of the plat, in addition to the regular assessment installment payable for lands owned by the Developer for that tax year.

Similarly, if a reconfiguration of lands would result in the collection of substantial excess Series 2026 Assessment revenue in the aggregate, then the District shall undertake a pro rata reduction of Series 2026 Special Assessments for all assessed properties.

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 2026 Bond structure and related items, please refer to the Preliminary Limited Offering Memorandum associated with this transaction.

Rizzetta & Company, Inc., does not represent the 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 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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PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SECOND SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO)

TABLE 1: PRELIMINARY DEVELOPMENT PLAN (ASSESSMENT AREA TWO)									
PRODUCT	TRADITIONAL				ACTIVE ADULT				TOTAL
	PHASE 4	PHASE 5	PHASE 6	PHASE 7	PHASE 5A-2	PHASE 5A-3	PHASE 6A-1	PHASE 7A-1	
Townhomes 20'	54	-	-	-	-	-	-	-	54
Single Family 40'	38	27	59	58	-	-	-	-	182
Single Family 50'	31	47	17	34	14	-	38	13	194
Single Family 60'	37	37	40	44	-	34	3	-	195
	160	111	116	136	14	34	41	13	625

Note: Development Plan provided by the Developer and is subject to change with land platting.

PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SECOND SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO)

TABLE 2: 2026 PROJECT COST DETAIL (ASSESSMENT AREA TWO)

DESCRIPTION OF IMPROVEMENTS	TRADITIONAL COSTS	ACTIVE ADULT COSTS	TOTAL ESTIMATED COSTS
Site Work, Drainage	\$7,200,000	\$1,400,000	\$8,600,000
Utilities	\$7,700,000	\$1,000,000	\$8,700,000
Roadways	\$5,100,000	\$550,000	\$5,650,000
Underground Conduit	\$1,200,000	\$80,000	\$1,280,000
Conservation Area	\$1,200,000	\$80,000	\$1,280,000
Landscaping/Hardscaping/Irrigation	\$3,000,000	\$400,000	\$3,400,000
Professional & Permitting Fees	\$1,895,000	\$170,000	\$2,065,000
Contingency	\$6,700,000	\$400,000	\$7,100,000
Total Estimated 2026 Project Cost	\$33,995,000	\$4,080,000	\$38,075,000
Estimated portion of 2026 Project to be funded by Series 2026 Bonds	\$10,679,673	\$2,380,588	\$13,060,261
Estimated additional 2026 Project costs to be funded by the Developer or other sources	\$23,315,327	\$1,699,412	\$25,014,739
	\$33,995,000	\$4,080,000	\$38,075,000

NOTE: Infrastructure cost estimates provided by District Engineer.

**PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SECOND SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO)**

TABLE 3: PRELIMINARY FINANCING INFORMATION - SERIES 2026 BONDS

Estimated Average Coupon Rate	5.55%
Term (Years)	30
Estimated Maximum Annual Debt Service ("MADS")	\$975,300
SOURCES:	
ESTIMATED PAR AMOUNT	<u>\$14,095,000</u>
Total Sources	\$14,095,000
USES:	
Construction Account	(\$13,060,261)
Debt Service Reserve Fund (50% of MADS)	(\$487,650)
Capitalized Interest	(\$65,189)
Costs of Issuance	<u>(\$481,900)</u>
Total Uses	(\$14,095,000)

Source: District Underwriter. Numbers are preliminary and subject to change.

TABLE 4: PRELIMINARY FINANCING INFORMATION - SERIES 2026 SPECIAL ASSESSMENTS

Estimated Average Coupon Rate	5.55%
Estimated Initial Principal Amount	\$14,095,000
Estimated Aggregate Annual Installment	\$975,300 (1)
Estimated County Collection Costs	3.00% \$31,461 (2)
Maximum Early Payment Discounts	4.00% <u>\$41,948 (2)</u>
Estimated Total Annual Installment	\$1,048,710

(1) Based on estimated MADS.
(2) May vary as provided by law.

**PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SECOND SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO)**

TABLE 5: PRELIMINARY ASSESSMENT ALLOCATION - SERIES 2026 SPECIAL ASSESSMENTS ⁽¹⁾

PRODUCT	UNITS	EAU	TOTAL EAU'S	% OF EAU'S	EST. PRODUCT TOTAL PRINCIPAL ⁽²⁾	EST. PER UNIT PRINCIPAL	EST. PRODUCT ANNUAL INSTLMT. ⁽²⁾⁽³⁾	EST. PER UNIT ANNUAL INSTLMT. ⁽³⁾
Townhomes 20'	54	0.49	27	4%	\$624,325	\$11,562	\$46,452	\$860
Single Family 40'	182	0.80	146	24%	\$3,419,335	\$18,788	\$254,409	\$1,398
Single Family 50'	194	1.00	194	32%	\$4,555,981	\$23,484	\$338,978	\$1,747
Single Family 60'	195	1.20	234	39%	\$5,495,359	\$28,181	\$408,871	\$2,097
TOTAL	625		600.18	100%	\$14,095,000		\$1,048,710	

(1) Preliminary allocation of estimated Series 2026 Assessments expected to be levied. Numbers are preliminary and subject to change.

(2) Product total shown for illustrative purposes only and are not fixed per product type.

(3) Includes estimated Manatee County collection costs/payment discounts, which may fluctuate.

PROSPERITY LAKES
COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY SECOND SUPPLEMENTAL SPECIAL ASSESSMENT ALLOCATION REPORT
SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO)

TABLE 6: PRELIMINARY CONTRIBUTION CALCULATION ⁽¹⁾

PRODUCT	UNITS	EAU	TARGET EAU	TOTAL COSTS FUNDED	TARGET COSTS PER UNIT ⁽³⁾	COSTS PER UNIT BY EAU	CONTRIBUTION PER UNIT	TOTAL CONTRIBUTION ⁽⁴⁾
Townhomes 20'	54	0.44	0.49	\$578,492	\$10,713	\$9,575	\$1,138	\$61,465
Single Family 40'	182	0.80	0.80	\$3,168,315	\$17,408	\$17,408	\$0	\$0
Single Family 50'	194	1.00	1.00	\$4,221,519	\$21,760	\$21,760	\$0	\$0
Single Family 60'	195	1.20	1.20	\$5,091,935	\$26,112	\$26,112	\$0	\$0
	625			\$13,060,261 ⁽²⁾				\$61,465

⁽¹⁾ All numbers are based on construction costs and thus are net of financing costs.

⁽²⁾ Total estimated 2026 Project costs to be funded with Series 2026 Bonds. See Table 2.

⁽³⁾ Per unit estimated costs funded with Series 2026 Bonds.

⁽⁴⁾ Total esdtimated contribution of infrastructure due to the difference between the target and the EAU allocation. See Table 2 for the application of the contribution.

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT				
SERIES 2026 PRELIMINARY ASSESSMENT ROLL				
FOLIO	LEGAL	PRODUCT	Estimated Principal	Est. Annual Installment ⁽¹⁾

[illegible]

	TOTAL	\$14,095,000	\$1,048,710

UNPLATTED PER ACRE	\$77,486	\$5,765

PROSPERITY LAKES PHASE VB-2 & VIB-1

A PARCEL OF LAND LYING IN SECTIONS 8 & 9, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 9; THENCE S89°42'43"E ALONG THE NORTH LINE OF SECTION 9 A DISTANCE OF 111.71 FEET; THENCE LEAVING SAID LINE S00°17'17"W A DISTANCE OF 30.01 FEET TO THE BOUNDARY OF PROSPERITY LAKES PHASE VB-1 AS RECORDED IN PLAT BOOK 87 AT PAGE 189, PUBLIC RECORDS OF MANATEE COUNTY AND TO THE POINT OF BEGINNING.

THENCE S00°17'17"W A DISTANCE OF 29.99 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S00°16'57" W, HAVING A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 78.54 FEET; THENCE S00°16'57"W A DISTANCE OF 224.78 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 39.27 FEET; THENCE S00°16'57"W A DISTANCE OF 50.00 FEET; THENCE LEAVING SAID BOUNDARY N89°43'03"W A DISTANCE OF 67.65 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 275.00 FEET, A CENTRAL ANGLE OF 42°10'54" AND AN ARC LENGTH OF 202.46 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 225.00 FEET, A CENTRAL ANGLE OF 42°14'48" AND AN ARC LENGTH OF 165.90 FEET; THENCE N89°46'58"W A DISTANCE OF 164.25 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 225.00 FEET, A CENTRAL ANGLE OF 09°03'11" AND AN ARC LENGTH OF 35.55 FEET; THENCE S08°50'09"E A DISTANCE OF 120.00 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S08°50'09"E, HAVING A RADIUS OF 105.00 FEET, A CENTRAL ANGLE OF 19°12'02" AND AN ARC LENGTH OF 35.19 FEET; THENCE S61°57'50"W A DISTANCE OF 143.89 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 495.00 FEET, A CENTRAL ANGLE OF 29°58'11" AND AN ARC LENGTH

OF 258.92 FEET; THENCE N88°03'59"W A DISTANCE OF 134.47 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 205.00 FEET, A CENTRAL ANGLE OF 61°21'54" AND AN ARC LENGTH OF 219.56 FEET; THENCE S30°34'07"W A DISTANCE OF 403.97 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 355.00 FEET, A CENTRAL ANGLE OF 25°17'18" AND AN ARC LENGTH OF 156.68 FEET; THENCE S05°16'49"W A DISTANCE OF 273.87 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S13°16'45"W, HAVING A RADIUS OF 1042.00 FEET, A CENTRAL ANGLE OF 17°23'32" AND AN ARC LENGTH OF 316.30 FEET; THENCE S59°19'43"E A DISTANCE OF 389.09 FEET; THENCE N30°40'17"E A DISTANCE OF 120.00 FEET; THENCE S59°19'43"E A DISTANCE OF 138.31 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S43°40'53"E, HAVING A RADIUS OF 125.00 FEET, A CENTRAL ANGLE OF 15°38'51" AND AN ARC LENGTH OF 34.14 FEET; THENCE S30°40'17"W A DISTANCE OF 61.29 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 39.27 FEET; THENCE S59°19'43"E A DISTANCE OF 392.51 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 958.00 FEET, A CENTRAL ANGLE OF 63°17'41" AND AN ARC LENGTH OF 1058.30 FEET; THENCE N57°22'36"E A DISTANCE OF 213.19 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 53°15'28" AND AN ARC LENGTH OF 23.24 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 87.00 FEET, A CENTRAL ANGLE OF 16°30'57" AND AN ARC LENGTH OF 25.08 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 53°15'28" AND AN ARC LENGTH OF 23.24 FEET; THENCE N32°37'24"W A DISTANCE OF 178.52 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 542.00 FEET, A CENTRAL ANGLE OF 46°48'29" AND AN ARC LENGTH OF 442.79 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 420.00 FEET, A CENTRAL ANGLE OF 74°04'22" AND AN ARC LENGTH OF 542.98 FEET; THENCE N59°53'18"W A DISTANCE OF 28.00 FEET TO THE BOUNDARY OF SAID PROSPERITY LAKES PHASE VB-1; THENCE N30°06'42"E A DISTANCE OF 84.00 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N30°06'42"E, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 39.27 FEET; THENCE S57°51'18"E A DISTANCE OF 120.08 FEET; THENCE LEAVING SAID BOUNDARY AND ALONG THE BOUNDARY OF PROSPERITY LAKES, PHASE IV, SUBPHASES IV-B-1, IV-B-2 & IV-B-3 AS RECORDED IN PLAT BOOK 86 AT PAGE 173, TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S37°23'17"W, HAVING A RADIUS OF 529.00 FEET, A CENTRAL ANGLE OF 66°47'47" AND AN ARC LENGTH OF 616.72 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 433.00 FEET, A CENTRAL ANGLE OF 18°54'02" AND AN ARC LENGTH OF 142.84 FEET; THENCE LEAVING

SAID BOUNDARY AND ALONG THE BOUNDARY OF PROSPERITY LAKES, PHASE III, SUBPHASES III-B-1, III-B-2 & III-B-3 AS RECORDED IN PLAT BOOK 84 AT PAGE 105; THENCE S85°17'02"W A DISTANCE OF 25.00 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N85°17'02"E, HAVING A RADIUS OF 458.00 FEET, A CENTRAL ANGLE OF 27°54'27" AND AN ARC LENGTH OF 223.08 FEET; THENCE S32°37'24"E A DISTANCE OF 178.52 FEET; THENCE S77°37'24"E A DISTANCE OF 67.53 FEET; THENCE N57°22'36"E A DISTANCE OF 167.81 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 642.00 FEET, A CENTRAL ANGLE OF 38°44'59" AND AN ARC LENGTH OF 434.19 FEET; THENCE S06°07'34"W A DISTANCE OF 84.00 FEET; THENCE LEAVING SAID BOUNDARY AND ALONG THE BOUNDARY OF PROSPERITY LAKES, PHASE II, SUBPHASES II-B-1, II-B-2, II-B-3 & II-B-4 AS RECORDED IN PLAT BOOK 81 AT PAGE 182 AND ALSO TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S06°07'34"W, HAVING A RADIUS OF 558.00 FEET, A CENTRAL ANGLE OF 38°44'59" AND AN ARC LENGTH OF 377.38 FEET; THENCE S57°22'36"W A DISTANCE OF 167.81 FEET TO A POINT OF CURVATURE; THENCE LEAVING SAID BOUNDARY, ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 53°15'28" AND AN ARC LENGTH OF 23.24 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 87.00 FEET, A CENTRAL ANGLE OF 106°30'57" AND AN ARC LENGTH OF 161.74 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 53°15'28" AND AN ARC LENGTH OF 23.24 FEET; THENCE S57°22'36"W A DISTANCE OF 213.19 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1042.00 FEET, A CENTRAL ANGLE OF 63°17'41" AND AN ARC LENGTH OF 1151.10 FEET; THENCE N59°19'43"W A DISTANCE OF 940.28 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 958.00 FEET, A CENTRAL ANGLE OF 50°33'14" AND AN ARC LENGTH OF 845.27 FEET; THENCE S70°07'03"W A DISTANCE OF 540.25 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 392.00 FEET, A CENTRAL ANGLE OF 44°43'00" AND AN ARC LENGTH OF 305.94 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S24°50'03"W, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 83°06'48" AND AN ARC LENGTH OF 36.27 FEET; THENCE S17°56'52"W A DISTANCE OF 149.92 FEET; THENCE N72°19'00"W A DISTANCE OF 325.18 FEET; THENCE N09°27'19"W A DISTANCE OF 51.61 FEET; THENCE N75°41'56"E A DISTANCE OF 37.53 FEET; THENCE N60°28'11"E A DISTANCE OF 59.58 FEET; THENCE N35°01'06"E A DISTANCE OF 67.76 FEET; THENCE N22°58'37"E A DISTANCE OF 77.17 FEET; THENCE N07°32'49"W A DISTANCE OF 35.68 FEET; THENCE N23°42'10"W A DISTANCE OF 28.93 FEET; THENCE N41°31'55"W A DISTANCE OF 34.39 FEET; THENCE N23°59'42"W A DISTANCE OF 139.45 FEET TO THE BOUNDARY OF PROSPERITY LAKES, PHASE I, SUBPHASE IA, AS RECORDED IN PLAT BOOK 75 AT PAGE 90 AND ALSO TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S19°52'57"E, HAVING A RADIUS OF 35.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN

ARC LENGTH OF 54.98 FEET; THENCE N70°07'03"E A DISTANCE OF 84.00 FEET; THENCE S19°52'57"E A DISTANCE OF 120.59 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 308.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 483.81 FEET; THENCE N07°29'47"W A DISTANCE OF 79.19 FEET; THENCE N19°52'57"W A DISTANCE OF 161.24 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 187.00 FEET, A CENTRAL ANGLE OF 31°49'54" AND AN ARC LENGTH OF 103.89 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 54.44 FEET, A CENTRAL ANGLE OF 39°32'09" AND AN ARC LENGTH OF 37.57 FEET; THENCE N19°52'57"W A DISTANCE OF 90.20 FEET; THENCE N70°07'03"E A DISTANCE OF 151.98 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N19°25'38"W, HAVING A RADIUS OF 565.73 FEET, A CENTRAL ANGLE OF 12°44'53" AND AN ARC LENGTH OF 125.87 FEET; THENCE S31°03'47"E A DISTANCE OF 72.34 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N85°31'27"E, HAVING A RADIUS OF 87.46 FEET, A CENTRAL ANGLE OF 36°01'26" AND AN ARC LENGTH OF 54.99 FEET TO A POINT OF CUSP, REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S31°30'11"W, HAVING A RADIUS OF 181.00 FEET, A CENTRAL ANGLE OF 02°52'51" AND AN ARC LENGTH OF 9.10 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 56.00 FEET, A CENTRAL ANGLE OF 54°15'59" AND AN ARC LENGTH OF 53.04 FEET; THENCE N70°07'03"E A DISTANCE OF 143.88 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1363.00 FEET, A CENTRAL ANGLE OF 16°57'58" AND AN ARC LENGTH OF 403.61 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 56.00 FEET, A CENTRAL ANGLE OF 73°12'37" AND AN ARC LENGTH OF 71.55 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 651.00 FEET, A CENTRAL ANGLE OF 16°41'43" AND AN ARC LENGTH OF 189.69 FEET; THENCE N30°34'07"E A DISTANCE OF 68.21 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S63°35'45"E, HAVING A RADIUS OF 39.01 FEET, A CENTRAL ANGLE OF 08°19'43" AND AN ARC LENGTH OF 5.67 FEET; THENCE N08°53'20"E A DISTANCE OF 99.55 FEET; THENCE N00°12'38"E A DISTANCE OF 650.00 FEET; THENCE LEAVING SAID BOUNDARY AND ALONG THE SOUTH LINE OF BUCKEYE ROAD RIGHT-OF-WAY, S89°47'10"E A DISTANCE OF 1585.69 FEET; THENCE S89°42'43"E A DISTANCE OF 111.69 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 2,006,671 SQUARE FEET OR 46.07 ACRES MORE OR LESS.

Description – Phase 7B-1

A parcel of land being a portion of Manatee River Farms, Unit I, as recorded in Plat Book 6, Page 45 of the Public Records of Manatee County, Florida, lying in Sections 8 and 9, Township 33 South, Range 19 East, being more particularly described as follows:

Commence at the Northeast Corner of Section 8, Township 33 South, Range 19 East; thence S00°22'43"W, along the East line of said Section 8, 2190.13 feet; thence N89°37'17"W, 85.62 feet to the POINT OF BEGINNING; thence S12°59'32"W, 27.00 feet to a point on a curve to the right, whose radius point bears S19°44'10"W, 395.00 feet, and having a central angle of 47°58'19"; thence Southeasterly along the arc of said curve 330.72 feet; thence S22°17'31"E, 28.21 feet; thence S67°42'29"W, 120.00 feet; thence N88°42'54"W, 54.55 feet; thence S67°42'29"W, 120.00 feet; thence S22°17'31"E, 170.00 feet; thence N72°26'54"E, 118.78 feet to a point on a curve to the right, whose radius point bears S72°26'54"W, 475.00 feet, and having a central angle of 11°14'27"; thence Southerly along the arc of said curve 93.19 feet; thence S06°18'39"E, 186.79 feet; thence S78°28'24"W, 100.11 feet; thence S11°31'36"E, 83.70 feet to a point on a curve to the left, whose radius point bears S19°11'49"E, 525.00 feet, and having a central angle of 05°38'32"; thence Westerly along the arc of said curve 51.70 feet; thence S65°09'39"W, 173.32 feet to the point of curvature of a curve to the right having a radius of 275.00 feet and a central angle of 10°14'46"; thence Westerly along the arc of said curve 49.18 feet; thence N14°35'35"W, 120.00 feet to a point on a curve to the right, whose radius point bears N14°35'35"W, 155.00 feet, and having a central angle of 60°14'44"; thence Westerly along the arc of said curve 162.98 feet to a point of reverse curvature of a curve to the left having a radius of 2,210.00 feet, a central angle of 09°50'25"; thence Northwesterly along the arc of said curve 379.55 feet to a point of reverse curvature of a curve to the right having a radius of 355.00 feet, a central angle of 21°37'41"; thence Northwesterly along the arc of said curve 134.01 feet; thence N32°33'34"W, 404.40 feet to a point on a curve to the right, whose radius point bears N55°18'24"W, 375.00 feet, and having a central angle of 45°29'40"; thence Southwesterly along the arc of said curve 297.76 feet; thence S32°33'34"E, 383.10 feet to a point on a curve to the left, whose radius point bears S28°22'35"W, 1,990.00 feet, and having a central angle of 40°03'07"; thence Westerly along the arc of said curve 1,391.08 feet; thence N11°40'31"W, 78.15 feet to a point on a curve to the left, whose radius point bears N45°55'27"W, 175.00 feet, and having a central angle of 36°25'12"; thence Northeasterly along the arc of said curve 111.24 feet; thence N29°25'06"E, 9.07 feet; thence S84°08'51"E, 116.51 feet; thence N75°42'47"E, 79.57 feet; thence N58°04'55"E, 97.16 feet; thence N69°39'24"E, 67.25 feet; thence S83°19'37"E, 134.97 feet; thence N50°34'18"E, 69.28 feet; thence N71°45'40"E, 81.59 feet; thence N35°02'51"E, 100.25 feet; thence N10°34'33"E, 79.16 feet; thence N10°16'11"E, 56.36 feet; thence N03°17'57"W, 148.33 feet; thence N34°45'07"W, 134.80 feet; thence N41°47'27"W, 105.18 feet; thence N74°57'47"W, 98.12 feet; thence N65°06'37"W, 77.56 feet; thence N19°52'57"W, 123.93 feet to the point of curvature of a curve to the left having a radius of 25.00 feet and a central angle of 90°00'00"; thence Northwesterly along the arc of said curve 39.27 feet; thence N70°07'03"E, 75.00 feet to the point of curvature of a curve to the right having a radius of 958.00 feet and a central angle of 50°33'14"; thence Easterly along the arc of said curve 845.27 feet; thence S59°19'43"E, 940.28 feet to the point of curvature

of a curve to the left having a radius of 1,042.00 feet and a central angle of 17°40'45"; thence Easterly along the arc of said curve 321.52 feet to the POINT OF BEGINNING.

Containing 1,874,562 square feet or 43.034 acres, more or less.

LEGAL DESCRIPTION – VA2 & VA3

A PARCEL OF LAND LYING IN SECTION 7, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 7, TOWNSHIP 33 SOUTH, RANGE 19 EAST, THENCE N89°22'29"W ALONG THE NORTH LINE OF SAID SECTION 7 A DISTANCE OF 2196.52 FEET; THENCE S00°37'31"W A DISTANCE OF 766.25 FEET TO A POINT ON THE BOUNDARY OF PROSPERITY LAKES PHASE III-A, RECORDED IN PLAT BOOK 84, PAGE 88 OF SAID COUNTY AND THE POINT OF BEGINNING:

THENCE ALONG THE BOUNDARY OF SAID PHASE III-A THE FOLLOWING COURSES:

S01°22'25" W A DISTANCE OF 260.00 FEET; S34°29'23" E A DISTANCE OF 166.98 FEET TO THE BOUNDARY OF PROSPERITY LAKES PHASE IV-A, AS RECORDED IN PLAT BOOK 86, PAGE 155 OF SAID COUNTY RECORDS;

THENCE ALONG SAID BOUNDARY OF PHASE IV-A THE FOLLOWING COURSES:

ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S25°43'10"E, HAVING A RADIUS OF 567.00 FEET, A CENTRAL ANGLE OF 08°46'13" AND AN ARC LENGTH OF 86.79 FEET; S55°30'37"W A DISTANCE OF 33.55 FEET TO A POINT NAMED "POINT A";

THENCE LEAVING SAID BOUNDARY, S34°29'23"E A DISTANCE OF 109.00 FEET; THENCE S55°30'37"W A DISTANCE OF 450.69 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 83°00'11" AND AN ARC LENGTH OF 36.22 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 525.00 FEET, A CENTRAL ANGLE OF 23°35'39" AND AN ARC LENGTH OF 216.19 FEET; THENCE S03°53'54"E A DISTANCE OF 269.53 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 325.00 FEET, A CENTRAL ANGLE OF 64°55'36" AND AN ARC LENGTH OF 368.28 FEET TO THE BOUNDARY OF SAID PHASE IV-A;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES:

N21°10'30"E A DISTANCE OF 120.00 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N21°10'30"E, HAVING A RADIUS OF 205.00 FEET, A CENTRAL ANGLE OF 04°30'22" AND AN ARC LENGTH OF 16.12 FEET TO A POINT OF REVERSE CURVATURE; ALONG THE ARC OF A CURVE TO

THE RIGHT, HAVING A RADIUS OF 2302.46 FEET, A CENTRAL ANGLE OF 14°11'52" AND AN ARC LENGTH OF 570.55 FEET;

THENCE LEAVING SAID BOUNDARY S34°28'39" W A DISTANCE OF 120.25 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S30°40'05"W, HAVING A RADIUS OF 2182.46 FEET, A CENTRAL ANGLE OF 07°37'08" AND AN ARC LENGTH OF 290.21 FEET; N34°28'39"E A DISTANCE OF 120.25 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S38°05'17"W, HAVING A RADIUS OF 2302.46 FEET, A CENTRAL ANGLE OF 05°36'23" AND AN ARC LENGTH OF 225.30 FEET; S43°41'40"W A DISTANCE OF 120.00 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S43°41'40"W, HAVING A RADIUS OF 2182.46 FEET, A CENTRAL ANGLE OF 05°07'05" AND AN ARC LENGTH OF 194.95 FEET TO A POINT OF REVERSE CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1280.00 FEET, A CENTRAL ANGLE OF 04°00'46" AND AN ARC LENGTH OF 89.64 FEET TO THE BOUNDARY OF SAID PHASE III-A;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES:

S44°47'59"W A DISTANCE OF 50.00 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N44°47'59" E, HAVING A RADIUS OF 1330.00 FEET, A CENTRAL ANGLE OF 00°12'18" AND AN ARC LENGTH OF 4.76 FEET; S46°36'22"W A DISTANCE OF 170.09 FEET;

THENCE LEAVING SAID BOUNDARY AND ALONG THE FOLLOWING COURSES:

ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N44°49'22"E, HAVING A RADIUS OF 1500.00 FEET, A CENTRAL ANGLE OF 03°59'23" AND AN ARC LENGTH OF 104.45 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1962.46 FEET, A CENTRAL ANGLE OF 35°20'40" AND AN ARC LENGTH OF 1210.60 FEET; N13°28'05"E A DISTANCE OF 66.30 FEET TO THE BOUNDARY OF SAID PHASE IV-A; N29°53'53"E, ALONG SAID BOUNDARY A DISTANCE OF 120.00 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE LEAVING SAID BOUNDARY AND ALONG THE FOLLOWING COURSES:

ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N29°53'53"E, HAVING A RADIUS OF 375.00 FEET, A CENTRAL ANGLE OF 56°12'13" AND AN ARC LENGTH OF 367.85 FEET; N3°53'54"W A DISTANCE OF 269.53 FEET TO A POINT OF CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 475.00 FEET, A CENTRAL ANGLE OF 35°39'50" AND AN ARC LENGTH OF 295.67 FEET; N55°30'37"E A DISTANCE OF 448.46 FEET TO A POINT OF CURVATURE; ALONG THE

ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 39.27 FEET TO THE BOUNDARY OF SAID PHASE IV-A;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES:

S55°30'37"W A DISTANCE OF 120.00 FEET; N34°29'23"W A DISTANCE OF 158.73 FEET TO A POINT OF CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 295.00 FEET, A CENTRAL ANGLE OF 35°51'48" AND AN ARC LENGTH OF 184.65 FEET; N01°22'25"E A DISTANCE OF 37.04 FEET; S88°37'35"E A DISTANCE OF 36.77 FEET; THENCE N05°54'37"E A DISTANCE OF 222.04 FEET; S88°37'35"E A DISTANCE OF 235.66 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 619,954 SQUARE FEET OF 14.23 ACRES MORE OR LESS (GROSS)

EXCEPTING THEREFROM:

BEGINNING AT SAID POINT "A", THENCE S34°29'23"E A DISTANCE OF 109.00 FEET; THENCE S55°30'37"W A DISTANCE OF 450.69 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 83°00'11" AND AN ARC LENGTH OF 36.22 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 525.00 FEET, A CENTRAL ANGLE OF 23°35'39" AND AN ARC LENGTH OF 216.19 FEET; THENCE S03°53'54"E A DISTANCE OF 269.53 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 325.00 FEET, A CENTRAL ANGLE OF 69°25'58" AND AN ARC LENGTH OF 393.84 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 2182.46 FEET, A CENTRAL ANGLE OF 01°13'00" AND AN ARC LENGTH OF 46.34 FEET; THENCE S17°53'08"W A DISTANCE OF 50.00 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S17°53'08"W, HAVING A RADIUS OF 2132.46 FEET, A CENTRAL ANGLE OF 01°13'00" AND AN ARC LENGTH OF 45.28 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 375.00 FEET, A CENTRAL ANGLE OF 69°25'58" AND AN ARC LENGTH OF 454.44 FEET; THENCE N03°53'54"W A DISTANCE OF 269.53 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 475.00 FEET, A CENTRAL ANGLE OF 35°39'50" AND AN ARC LENGTH OF 295.67 FEET; THENCE N55°30'37"E A DISTANCE OF 448.46 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 90°00'00" AND AN ARC LENGTH OF 39.27 FEET; THENCE N55°30'37"E A DISTANCE OF 50.00 FEET TO THE POINT OF BEGINNING.

EXCEPTION AREA CONTAINING 93,573 SQUARE FEET OR 2.15 ACRES, MORE OR LESS. (NET) AREA CONTAINING 526,381 SQUARE FEET OR 12.08 ACRES, MORE OR LESS.

LEGAL DESCRIPTION – VIA-1 & VIIA-1

A PARCEL OF LAND LYING IN SECTION 7, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SECTION 7, TOWNSHIP 33 SOUTH, RANGE 19 EAST, THENCE N89°22'29"W ALONG THE NORTH LINE OF SAID SECTION 7 A DISTANCE OF 1257.86 FEET; THENCE LEAVING SAID LINE S00°37'31"W A DISTANCE OF 1427.82 FEET TO BOUNDARY OF PROSPERITY LAKES PHASE III-A, RECORDED IN PLAT BOOK 84, PAGE 88 OF SAID COUNTY RECORDS AND THE POINT OF BEGINNING:

THENCE ALONG SAID BOUNDARY S66°07'26"E A DISTANCE OF 114.84 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 792.00 FEET, A CENTRAL ANGLE OF 28°46'29" AND AN ARC LENGTH OF 397.75 FEET TO THE BOUNDARY OF PROSPERITY LAKES PHASE II-A RECORDED IN PLAT BOOK 81, PAGE 136 OF SAID COUNTY RECORDS;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES;

S00°09'07"E A DISTANCE OF 128.35 FEET; S53°35'12"E A DISTANCE OF 44.53 FEET; S25°38'10"E A DISTANCE OF 32.26 FEET; S54°09'21"E A DISTANCE OF 42.54 FEET; S08°01'06" E A DISTANCE OF 64.35 FEET; S09°26'13" W A DISTANCE OF 86.49 FEET; S14°29'54"W A DISTANCE OF 98.37 FEET; S60°48'08"W A DISTANCE OF 20.70 FEET; S58°28'33"E A DISTANCE OF 56.35 FEET; S03°59'05" E A DISTANCE OF 96.14 FEET; S13°40'58"E A DISTANCE OF 80.98 FEET TO THE BOUNDARY OF SAID PHASE III-A;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES:

S04°26'08"E A DISTANCE OF 77.48 FEET; S19°15'10"E A DISTANCE OF 30.10 FEET; S23°51'20"E A DISTANCE OF 52.18 FEET; S00°24'15"W A DISTANCE OF 257.77 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS S12°01'45"W, HAVING A RADIUS OF 175.00 FEET, A CENTRAL ANGLE OF 180°46'35" AND AN ARC LENGTH OF 552.15 FEET; S77°28'34"W A DISTANCE OF 49.07 FEET; S60°27'57"W A DISTANCE OF 16.07 FEET TO A POINT OF CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 355.00 FEET, A CENTRAL ANGLE OF 17°56'58" AND AN ARC LENGTH OF 111.21 FEET; S42°30'59"W A DISTANCE OF 213.33 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N36°00'43"E, HAVING A RADIUS OF 1280.00 FEET, A CENTRAL ANGLE OF 04°13'16" AND AN ARC LENGTH OF 94.30 FEET TO A POINT OF COMPOUND CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 92°17'00" AND AN ARC LENGTH OF 40.27 FEET; N47°29'01"W A DISTANCE OF 50.00 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N47°29'01"W, HAVING A RADIUS OF 25.00 FEET, A

CENTRAL ANGLE OF 92°17'00" AND AN ARC LENGTH OF 40.27 FEET TO A POINT OF COMPOUND CURVATURE; LEAVING SAID BOUNDARY LINE AND ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1280.00 FEET, A CENTRAL ANGLE OF 04°00'46" AND AN ARC LENGTH OF 89.64 FEET TO A POINT OF REVERSE CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 2182.46 FEET, A CENTRAL ANGLE OF 05°07'05" AND AN ARC LENGTH OF 194.95 FEET; N43°41'40"E A DISTANCE OF 120.00 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S43°41'40"W, HAVING A RADIUS OF 2302.46 FEET, A CENTRAL ANGLE OF 05°36'23" AND AN ARC LENGTH OF 225.30 FEET; S34°28'39"W A DISTANCE OF 120.25 FEET TO A POINT OF NON-TANGENT CURVATURE; ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS S38°17'13"W, HAVING A RADIUS OF 2182.46 FEET, A CENTRAL ANGLE OF 07°37'08" AND AN ARC LENGTH OF 290.21 FEET; N34°28'39"E A DISTANCE OF 211.53 FEET TO A POINT OF CURVATURE AND ALONG THE BOUNDARY OF PROSPERITY LAKES PHASE IV-A RECORDED IN PLAT BOOK __, PAGE __, OF SAID COUNTY RECORDS;

THENCE CONTINUING ALONG SAID BOUNDARY THE FOLLOWING COURSES:

ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 445.00 FEET, A CENTRAL ANGLE OF 23°49'58" AND AN ARC LENGTH OF 185.10 FEET; THENCE N58°18'37"E A DISTANCE OF 21.41 FEET; N31°41'23"W A DISTANCE OF 71.19 FEET; N63°24'51"W A DISTANCE OF 73.66 FEET; N46°16'27"W A DISTANCE OF 79.29 FEET; N11°34'36"E A DISTANCE OF 26.35 FEET; N60°25'10"W A DISTANCE OF 39.41 FEET; N06°44'08"W A DISTANCE OF 60.09 FEET; N40°30'23"W A DISTANCE OF 119.93 FEET; N00°18'02"E A DISTANCE OF 62.22 FEET; N00°13'14"W A DISTANCE OF 69.48 FEET; N10°35'52"E A DISTANCE OF 76.45 FEET TO A POINT OF CURVATURE; ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 30.00 FEET, A CENTRAL ANGLE OF 59°56'48" AND AN ARC LENGTH OF 31.39 FEET AND ALONG THE BOUNDARY OF SAID PHASE III-A;

THENCE ALONG SAID BOUNDARY THE FOLLOWING COURSES:

N70°32'41"E A DISTANCE OF 82.10 FEET; S85°11'22"E A DISTANCE OF 54.19 FEET; N47°13'40"E A DISTANCE OF 65.24 FEET; N50°01'42"E A DISTANCE OF 70.29 FEET; N57°20'30"E A DISTANCE OF 96.33 FEET; N66°23'30"E A DISTANCE OF 79.21 FEET; N71°28'57"E A DISTANCE OF 30.62 FEET; N23°52'34"E A DISTANCE OF 56.51 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 1,396,073 SQUARE FEET OR 32.05 ACRES, MORE OR LESS.

Tab 7



April 17, 2026

Prosperity Lakes Community Development District
c/o Rizzetta & Company
3434 Colwell Avenue, Suite # 200
Tampa, FL 33614
Attention: Mr. Scott Brizendine

Re: Prosperity Lakes CDD, Series 2026 Bonds

Dear Mr. Brizendine:

We are writing to provide you, as the Prosperity Lakes Community Development District (the "Issuer"), with certain disclosures relating to the captioned bond issue (the "Bonds"), as required by the Municipal Securities Rulemaking Board (MSRB) Rule G-17 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.

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.

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

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

- MSRB Rule G-17 requires a broker to deal fairly at all times with both municipal issuers and investors.

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

- 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.

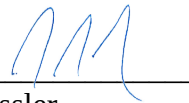
We look forward to working with you in connection with the issuance of the Bonds, and we appreciate the opportunity to assist you in this transaction. Thank you.

FMSbonds, Inc.

By:

Name: Jon Kessler

Title: Executive Director



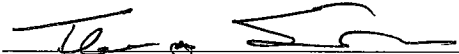
PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT

By: _____

**NONGOVERNMENTAL ENTITY
HUMAN TRAFFICKING AFFIDAVIT
Section 787.06(13), Florida Statutes**

I, the undersigned, am an officer or representative of FMSbonds, Inc. and attest that FMSbonds, Inc. does not use coercion for labor or services as defined in section 787.06, Florida Statutes. Under penalty of perjury, I hereby declare and affirm that the above stated facts are true and correct.

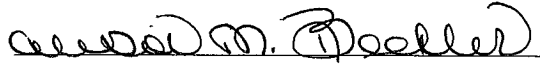
FMSbonds, Inc.

By: 
Print Name: _____
Print Title: _____

STATE OF Florida
COUNTY OF Miami-Dade

**Theodore A. Swinarski
Senior Vice President-Trading
FMSbonds, Inc.**

The foregoing instrument was sworn to and subscribed before me by means of ☒ physical presence or ☐ online notarization, this 7 day of August, 2024, by Theodore Swinarski, as SVP-Trading of FMSbonds, Inc., a Florida corporation, who is personally known to me, or produced _____ as identification.

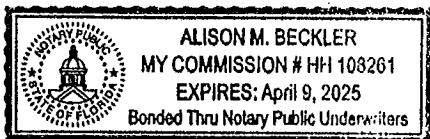


Notary Public Signature

[AFFIX NOTARY SEAL]

Print Notary Name: Alison M. Beckler

My commission expires: 4-9-25



Tab 8

RESOLUTION NO. 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS (THE “BOARD”) OF THE PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) AUTHORIZING THE ISSUANCE OF NOT EXCEEDING \$16,000,000 PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT, SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO) (THE “BONDS”) TO FINANCE CERTAIN PUBLIC INFRASTRUCTURE WITHIN A DESIGNATED ASSESSMENT AREA WITHIN THE DISTRICT REFERRED TO AS “ASSESSMENT AREA TWO” DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING 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 APPLICATION OF THAT CERTAIN MASTER TRUST INDENTURE DATED AS OF NOVEMBER 1, 2023; AUTHORIZING THE EXECUTION AND DELIVERY OF A SECOND SUPPLEMENTAL TRUST INDENTURE; 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 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 Prosperity Lakes 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 No. 21-09 enacted by the Board of County Commissioners of Manatee County, Florida, on March 9, 2021, and effective on March 10, 2021; 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. 2021-36 on August 20, 2021 (the “Initial Bond Resolution”), pursuant to which the District authorized the issuance of not to exceed \$125,000,000 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, based on the Initial Bond Resolution, the special assessment bonds were validated in the Circuit Court of the Twelfth Judicial Circuit Court in and for Manatee County, Florida and no appeal has been filed; and

WHEREAS, pursuant to the Initial Bond Resolution, U.S. Bank Trust Company, National Association (the "Bank") was appointed to serve as the trustee (herein, the "Trustee") and the form of the Master Trust Indenture between the District and the Trustee was approved pursuant to the Initial Bond Resolution; and

WHEREAS, the District previously issued its first series of Bonds pursuant to a Master Trust Indenture dated as of November 1, 2023 (the "Master Indenture") and First Supplemental Trust Indenture dated as of November 1, 2023, both by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"); and

WHEREAS, unless otherwise provided in this Resolution, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution provided that the name of the Bonds shall be as provided below; and

WHEREAS, based on the development plans of Lennar Homes, LLC, as the developer, the Board finds it necessary to finance a portion of the public infrastructure necessary for the development of the District in one or more phases; and

WHEREAS, the Board has determined it to be necessary to create one or more designated assessment areas to coincide with the phases of development; and

WHEREAS, the Board hereby determines to issue its Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two) (the "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 (herein, the "2026 Projects"), as described in the District's *Master and Supplemental Engineer's Reports*, both for the active adult portion of the development and the production units portion of the development, as such reports may be supplemented from time to time ("Engineer's Report"); and

WHEREAS, the Bonds will be secured by special assessments levied on the assessable lands within a designated assessment area referred to as "Assessment Area Two"; and

WHEREAS, the 2026 Projects, as defined in the herein referred to Second Supplemental Indenture (as defined below) and more particularly described in the Engineer's Report, 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 Bonds and submitted to the Board forms of:

- (i) a Bond Purchase Contract with respect to the 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) a Second Supplemental Trust Indenture in the form attached hereto as Exhibit D (the “Second Supplemental Indenture” and, together with the Master Indenture, the “2026 Indenture”) by and between the District and the Trustee.

WHEREAS, in connection with the sale of the Bonds, it is necessary to approve and, if necessary, make certain modifications to that certain *Master Special Assessment Allocation Reports (Active Adult)*, dated March 26, 2026, as supplemented (“Assessment Methodology Report”), prepared by Rizzetta & Company, Incorporated, and make certain modifications to the Engineer’s Report to conform such reports to the final terms of the Bonds; and

WHEREAS, the proceeds of the Bonds shall also fund a debt service reserve account, provide for capitalized interest on the Bonds, if required, and pay the costs of the issuance of the Bonds.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the Prosperity Lakes Community Development District (the “Board”), as follows:

Section 1. Negotiated Limited Offering of Bonds. The District hereby finds that because of the complex nature of assessment bond financings and the volatile conditions prevailing in the market for special assessment bonds makes it necessary and in the best interest of the District that the 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 Bonds are not sold pursuant to competitive sales.

Section 2. Purpose. The District hereby authorizes the financing of a portion of its capital improvement plan, as set forth in the Engineer’s Report, and hereby authorizes the financing of a portion of the acquisition and construction of certain public infrastructure benefiting the assessable lands within Assessment Area Two within the District by issuing the Bonds to finance a portion of the 2026 Projects. The 2026 Projects includes, but is not limited to, stormwater management and drainage system, including related earthwork; roadway improvements; water distribution systems; sanitary sewer collection and conveyance systems and any associated impact fees; landscaping, irrigation and hardscape improvements; entrance features; other public infrastructure projects and related costs, all as more particularly described in the Engineer’s Report.

Section 3. Sale of the Bonds. Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the 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 or any Assistant 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, may be executed by the District without further action provided that (i) the Bonds mature not later than the statutory permitted period; (ii) the principal amount of the Bonds issued does not exceed \$16,000,000; (iii) the interest rate on the Bonds shall not exceed the maximum rate permitted under Florida law; (iv) if the Bonds are subject to optional redemption which determination will be made on or before the sale date of the Bonds, the first optional call date and the redemption price shall be determined on or before the execution of the Bond Purchase Contract; and (vi) the purchase price to be paid by the Underwriter for the Bonds is not less than 98.00% of the principal amount of the 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 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 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 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. The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the Bonds as shall be deemed advisable by the Bond Counsel and counsel to the District. 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, 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 Bonds. The proceeds of the Bonds shall be applied in accordance with the provisions of the Indenture. The 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 Bonds authorized to be issued pursuant to this Resolution and the 2026 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 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. Application of Master Indenture; Authorization of Execution and Delivery of the Second Supplemental Indenture. The District authorizes the application and use of the Master Indenture with respect to Bonds. The District 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 Indenture between the District and the Trustee. The 2026 Indenture shall provide for the security of the Bonds and express the contract between the District and the owners of the Bonds. The Second Supplemental Indenture comprising the 2026 Indenture 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 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 Indenture 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 Bonds are hereby authorized, ratified and confirmed.

Section 9. Appointment of Underwriter. The Board hereby formally appoints FMSbonds, Inc. as the Underwriter for the Bonds.

Section 10. Book-Entry Only Registration System. The registration of the Bonds shall initially be by the book-entry only system established with The Depository Trust Company ("DTC"). Any member of the Board or the District Manager is authorized to execute the DTC Blanket Issuer Letter of Representations required by DTC.

Section 11. Assessment Methodology Report. The Board hereby authorizes the inclusion of the Assessment Methodology Report within the Preliminary Limited Offering Statement and authorizes modifications to the Assessment Methodology Report following Board

adoption of the same if such modifications are determined to be appropriate in connection with the issuance of the Bonds.

Section 12. Engineer's Report. The Board hereby authorizes any modifications to the Engineer's Report prepared by ZNS Engineering in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds or modifications to the 2026 Projects.

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 including, but not limited to, a completion agreement, an acquisition agreement, a true-up agreement and a collateral assignment 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 Prosperity Lakes Community Development District, this 30th day of April, 2026 and immediately effective as of such date.

**PROSPERITY LAKES COMMUNITY
DEVELOPMENT DISTRICT**

ATTEST:

By: _____
Name: _____
Title: Secretary/Assistant Secretary
Board of Supervisors

By: _____
Name: _____
Title: Chairperson/Vice Chairperson
Board of Supervisors

EXHIBIT A

FORM OF BOND PURCHASE CONTRACT

SECOND SUPPLEMENTAL TRUST INDENTURE

BETWEEN

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT

AND

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

Dated as of May 1, 2026

Authorizing and Securing
\$ _____
PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA TWO)

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THIS SECOND SUPPLEMENTAL TRUST INDENTURE (the “Second Supplemental Indenture”), dated as of May 1, 2026 between the PROSPERITY LAKES 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 U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association duly organized and existing under the laws of the United States of America and having a corporate trust office in Orlando, Florida, as trustee (said trust company 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 No. 21-09 enacted by the Board of County Commissioners of Manatee County, Florida (the “County”), on March 9, 2021, and effective on March 10, 2021; and

WHEREAS, the premises governed by the Issuer, as described more fully in the Ordinance, consisting of approximately 1,068.04 acres of land (herein, the “District Lands” or “District”), are located entirely within the unincorporated area of the County; and

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

WHEREAS, the Issuer has determined to undertake, 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 determined to create one or more designated assessment areas; and

WHEREAS, the Issuer has previously adopted Resolution No. 2021-36 on August 20, 2021, authorizing the issuance of not to exceed \$125,000,000 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 November 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 Assessment Area Two Bonds; and

WHEREAS, to the extent not financed by the Issuer, Lennar Homes, LLC, a Florida limited liability company (the “Developer”) is the master 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 “Prosperity Lakes” (herein, the “Development”); and

WHEREAS, the public infrastructure as described on Exhibit A necessary for the development of a portion of the active adult portion of the Development (“AA Project”) and the

production unit portion of the Development (PU “Project”) and together with the AA Project is herein referred to as the “2026 Projects” or “Assessment Area Two Projects” which will be financed with a portion of the Assessment Area Two Bonds (as defined below); and

WHEREAS, since the Area Two Projects to be financed with the proceeds of the Assessment Area Two Bonds, the Issuer shall create two (2) separate Acquisition and Construction Accounts; and

WHEREAS, the Issuer has determined to issue a Series of Bonds, designated as the Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two) (the “Assessment Area Two Bonds”), pursuant to the Master Indenture and this Second Supplemental Indenture (hereinafter sometimes collectively referred to as the “Indenture”); and

WHEREAS, the Assessment Area Two Bonds will be secured by the Assessment Area Two Special Assessments levied on certain assessable lands within a portion of the District referred to as Assessment Area Two (as such terms are herein defined);

WHEREAS, in the manner provided herein, the proceeds of the Assessment Area Two Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 2026 Projects, (ii) the funding of the Series 2026 Reserve Account, and (iii) the payment of the costs of issuance of the Assessment Area Two Bonds; and

WHEREAS, the Assessment Area Two Bonds will be secured by a pledge of Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Assessment Area Two 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 U.S. Bank Trust Company, National Association, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Assessment Area Two Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Assessment Area Two 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 Assessment Area Two Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Assessment Area Two 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 2026 Bond over any other Series 2026 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 Assessment Area Two 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 Assessment Area Two 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:

“AA” shall mean active adult units.

“Acquisition Agreement” shall mean that certain Acquisition Agreement relating to the acquisition of the 2026 Projects, 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 Assessment Area Two Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Assessment Area Two Bonds.

“Assessment Area Two” shall mean a designated assessment area within the District which shall be subject to the Assessment Area Two Special Assessments.

“Assessment Area Two Bonds” shall mean the \$_____ aggregate principal amount of Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (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.

“Assessment Area Two Pledged Revenues” shall mean (a) all revenues received by the Issuer from the Assessment Area Two 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 Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to

such Assessment Area Two 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 Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Series 2026 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2026 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).

“Assessment Area Two 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 Issuer’s acquisition and/or construction of a portion of the 2026 Project, corresponding in amount to the debt service on the Assessment Area Two Bonds and designated as such in the methodology report relating thereto.

“Assessment Resolutions” shall mean Resolution No. 2022-02, Resolution No. 2022-03 and Resolution No. 2023-01 of the Issuer adopted on August 19, 2021, August 19, 2021, and November 18, 2022, respectively, as amended and supplemented from time to time.

“Authorized Denomination” shall mean, with respect to the Assessment Area Two 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 Assessment Area Two Bonds at the time of initial delivery of the Assessment Area Two Bonds, such beneficial owner must either execute and deliver to the Underwriter on the date of delivery of the Assessment Area Two 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 and the Land Bank in favor of the Issuer whereby all of the Project Documents and other material documents necessary to complete the first three phases of the Development (necessary for the development planned for Assessment Area Two) are collaterally assigned as security for the Developer’s and the Land Bank’s obligation to pay the Assessment Area Two Special Assessments imposed against lands within Assessment Area Two owned by the Developer or the Land Bank from time to time.

“Consulting Engineer” shall mean ZNS Engineering and its successors and assigns.

“Continuing Disclosure Agreement” shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Assessment Area Two Bonds, dated the date of delivery of the Assessment Area Two Bonds, by and among the Issuer, the dissemination agent named therein,

the Developer the Land Bank and joined by the parties named therein, in connection with the issuance of the Assessment Area Two Bonds.

“District Manager” shall mean Rizzetta & Company, Incorporated and its successors and assigns.

“Indenture” shall mean collectively, the Master Indenture and this Second Supplemental Indenture.

“Interest Payment Date” shall mean June 15 and December 15 of each year, commencing December 15, 2026, and any other date the principal of the Assessment Area Two Bonds is paid, including any Quarterly Redemption Date.

“Land Bank” shall mean Millrose Properties Florida, LLC, a Florida limited liability company.

“Majority Holders” means the beneficial owners of more than fifty percent (50%) of the Outstanding principal amount of the Assessment Area Two Bonds.

“Master Indenture” shall mean the Master Trust Indenture, dated as of November 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 Assessment Area Two Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Assessment Area Two Bonds as specifically defined in this Second Supplemental Indenture).

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

“Prepayment” shall mean the payment by any owner of property within Assessment Area Two within the District of the amount of the Assessment Area Two 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 Assessment Area Two Special Assessments. “Prepayments” shall include, without limitation, Series 2026 Prepayment Principal.

“Pro Rata” shall mean pro rata ratio between the initial deposits into the respective Series 2026 Acquisition and Construction Accounts measured against the total of both deposits.

“PU” shall mean production units.

“Quarterly Redemption Date” shall mean March 15, June 15, September 15 and December 15 of any calendar year.

“Redemption Price” shall mean the principal amount of any Series 2026 Bond payable upon redemption thereof pursuant to this Second Supplemental Indenture.

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

“Regular Record Date” shall mean the first day (whether or not a Business Day) of the calendar month for which an Interest Payment Date occurs or the date on which the principal of a Bond is to be paid, including any Quarterly Redemption Date.

“Release Conditions #1” shall mean collectively (i) all planned 625 lots within Assessment Area Two have been developed and platted, 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 planned lots that are subject to the Series 2026 Special Assessments contain homes that have each received a certificate of occupancy, (iii) all of the principal portion of the Series 2026 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. 2021-36 of the Issuer adopted on August 20, 2021, pursuant to which the Issuer authorized the issuance of not exceeding \$125,000,000 aggregate principal amount of its Bonds to finance the construction or acquisition of public infrastructure within the District, and (ii) Resolution No. 2026-05 of the Issuer adopted on April 30, 2026, pursuant to which the Issuer authorized, among other things, the issuance of the Assessment Area Two Bonds in an aggregate principal amount of \$16,000,000 to finance a portion of the acquisition and/or construction of the 2026 Project, specifying the details of the Assessment Area Two Bonds and awarding the Assessment Area Two Bonds to the purchasers of the Assessment Area Two Bonds pursuant to the parameters set forth therein.

“Series 2026 AA 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 2026 PU 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 2026 Acquisition and Construction Accounts” shall mean collectively, the Series 2026 AA Acquisition and Construction Account and the Series 2026 PU Acquisition and Construction Account.

“Series 2026 Bond Redemption Account” shall mean the Series 2026 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 2026 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 2026 General Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

“Series 2026 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 2026 Optional Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

“Series 2026 Prepayment Principal” shall mean the portion of a Prepayment corresponding to the principal amount of Assessment Area Two Special Assessments being prepaid pursuant to Section 4.05 of this Second Supplemental Indenture or as a result of an acceleration of the Assessment Area Two Special Assessments pursuant to Section 170.10, Florida Statutes, if such Assessment Area Two Special Assessments are being collected through a direct billing method.

“Series 2026 Prepayment Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

“Series 2026 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 2026 Rebate Fund” shall mean the Fund so designated, established pursuant to Section 4.01(j) of this Second Supplemental Indenture.

“Series 2026 Reserve Account” shall mean the Series 2026 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 2026 Reserve Requirement” or “Reserve Requirement” shall mean an amount initially equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the Series 2026 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions #1, the Series 2026 Reserve Requirement shall be reduced to an amount equal to twenty-five percent (25%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2026 Bonds. Upon satisfaction of the Release Conditions #2, the Series 2026 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 2026 Bonds. If a portion of the Series 2026 Bonds are redeemed pursuant to Section 3.01(b)(i) or Section 3.01(b)(iii), the Reserve Requirement shall be reduced to fifty percent (50%) of the maximum annual debt service of the Series 2026 Bonds after taking into account such extraordinary mandatory redemption (prior to satisfaction of the Release Conditions #1 or Release Conditions #2)) or twenty-five percent (25%) after satisfaction of Release Conditions #1, or ten percent (10%) after satisfaction of the Release Conditions #2 of the maximum annual debt service of the Series 2026 Bonds after taking into account such extraordinary mandatory redemption. Any

amount in the Series 2026 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2026 Bonds be used to pay principal of and interest on the Series 2026 Bonds at that time. The initial Series 2026 Reserve Requirement shall be equal to \$_____.

“Series 2026 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 2026 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.

“Substantially Absorbed” means the date at least 75% of the principal portion of the Assessment Area Two Special Assessments have been assigned to residential units within Assessment Area Two within the District that have received certificates of occupancy.

“2026 Projects” or Assessment Area Two Projects” shall mean collectively, all the public infrastructure deemed necessary for the development of 102 platted residential units within the AA portion of Assessment Area Two and 523 platted residential units within the PU portion of Assessment Area Two generally described on Exhibit A attached hereto.

“Underwriter” shall mean FMSbonds, Inc., the underwriter of the Assessment Area Two Bonds.

The words “hereof,” “herein,” “hereto,” “hereby,” and “hereunder” (except in the form of Assessment Area Two 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 ASSESSMENT AREA TWO BONDS

SECTION 2.01. Amounts and Terms of Assessment Area Two Bonds; Issue of Assessment Area Two Bonds. No Assessment Area Two 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 Assessment Area Two Bonds that may be issued under this Second Supplemental Indenture is expressly limited to \$_____. The Assessment Area Two Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Assessment Area Two Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Assessment Area Two Bonds shall be authenticated as set forth in the Master Indenture. No Series 2026 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 Assessment Area Two Bonds.

(a) The Assessment Area Two 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 Assessment Area Two Projects, (ii) to fund the Series 2026 Reserve Account in an amount equal to the initial Series 2026 Reserve Requirement, and (iii) to pay the costs of issuance of the Assessment Area Two Bonds. The Assessment Area Two Bonds shall be designated "Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The Assessment Area Two Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Assessment Area Two Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Assessment Area Two 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 June 15 or December 15 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to December 15, 2026, 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 Assessment Area Two Bonds, the principal or Redemption Price of the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, the payment of interest on the Assessment Area Two Bonds shall be made on each Interest Payment Date to the Owners of the Assessment Area Two 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 2026 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 2026 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 Assessment Area Two 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 the Assessment Area Two Bonds.

(a) The Assessment Area Two Bonds will mature on June 15 in the years and in the principal amounts, and bear interest at the rates as set forth below, subject to the right of prior redemption in accordance with their terms.

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
	\$	%
		%
		%

*Term Bonds

(b) Interest on the Assessment Area Two 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 Assessment Area Two Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2026 Bond Proceeds. From the net proceeds of the Assessment Area Two Bonds received by the Trustee in the amount of \$_____.

(a) \$_____ derived from the net proceeds of the Assessment Area Two Bonds shall be deposited in the Series 2026 Interest Account;

(b) \$_____ derived from the net proceeds of the Assessment Area Two Bonds (which is an amount equal to the Series 2026 Reserve Requirement) shall be deposited in the Series 2026 Reserve Account of the Debt Service Reserve Fund;

(c) \$_____ derived from the net proceeds of the Assessment Area Two Bonds shall be deposited into the Series 2026 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Assessment Area Two Bonds;

(d) \$_____ derived from the net proceeds of the Assessment Area Two Bonds shall be deposited in the Series 2026 AA 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 the Second Supplemental Indenture and the terms of the Acquisition Agreement; and

(e) \$_____ derived from the balance of the net proceeds of the Assessment Area Two Bonds shall be deposited in the Series 2026 PU 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 the Second Supplemental Indenture and the terms of the Acquisition Agreement

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

As long as the Assessment Area Two 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 (“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 Assessment Area Two Bonds (“Beneficial Owners”).

The Issuer, the Trustee, the Registrar and the Paying Agent shall have no responsibility or obligation to any Direct Participant or to any Indirect Participant. Without limiting the immediately preceding sentence, the Issuer, the Trustee, the Registrar and the Paying Agent shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co., or

any Direct Participant or Indirect Participant with respect to any ownership interest in the Assessment Area Two Bonds, (b) the delivery to any Direct Participant or Indirect Participant or any other person other than an Owner, as shown in the registration books kept by the Registrar, of any notice with respect to the Assessment Area Two Bonds, including any notice of redemption, or (c) the payment to any Direct Participant or Indirect Participant or any other person, other than an Owner, as shown in the registration books kept by the Registrar, of any amount with respect to principal of, or interest on the Assessment Area Two Bonds. The Issuer, the Trustee, the Registrar and the Paying Agent shall treat and consider the person in whose name each Assessment Area Two Bond is registered in the registration books kept by the Registrar as the absolute Owner of such Assessment Area Two Bond for the purpose of payment of principal and interest with respect to such Assessment Area Two Bond, for the purpose of giving notices of redemption and other matters with respect to such Assessment Area Two Bond, for the purpose of registering transfers with respect to such Assessment Area Two Bond, and for all other purposes whatsoever. Notwithstanding any of the foregoing, the Trustee is authorized to recognize the Beneficial Owner of the Assessment Area Two Bonds for purposes of this Section 2.07 if beneficial ownership is proven to the satisfaction of the Trustee.

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

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

During the period for which Cede & Co. is registered owner of the Assessment Area Two Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer 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 Assessment Area Two Bonds in the form of fully registered Assessment Area Two Bonds in accordance with the written instructions from Cede & Co.

Upon receipt by the Trustee or the Issuer of written notice from DTC (a) confirming that DTC has received written notice from the Issuer to the effect that a continuation of the requirement that all of the Outstanding Assessment Area Two Bonds be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, is not in the best interest of the Beneficial Owners of the Assessment Area Two Bonds, or (b) to the effect that DTC is unable

or unwilling to discharge its responsibilities and no substitute bond depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Assessment Area Two Bonds shall no longer be restricted to being registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names registered owners transferring or exchanging the Assessment Area Two Bonds shall designate, in accordance with the provisions hereof.

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 written instructions from DTC or its successor and after such time Assessment Area Two Bonds may be exchanged for an equal aggregate principal amount of Assessment Area Two 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 Assessment Area Two Bonds, and hereby appoints U.S. Bank Trust Company, National Association, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. U.S. Bank Trust Company, National Association hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

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

SECTION 2.09. Conditions Precedent to Issuance of the Assessment Area Two Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Assessment Area Two Bonds, all the Assessment Area Two 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, 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 2026 Projects being financed with the proceeds of the Assessment Area Two 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 2026 Projects, (iii) all proceedings undertaken by the Issuer with respect to the Assessment Area Two Special Assessments have been in accordance with Florida law, (iv) the Issuer has taken all action necessary to levy and impose the Assessment Area Two Special Assessments, and (v) the Assessment Area Two Special Assessments are legal, valid and binding liens upon the property against which such Assessment Area Two 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 of the Issuer to the effect that, upon the authentication and delivery of the Assessment Area Two 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 Assessment Area Two Bonds shall constitute conclusive evidence of the fulfillment of the conditions precedent for the issuance of the Assessment Area Two Bonds to the satisfaction of the Issuer and the Underwriter.

[END OF ARTICLE II]

ARTICLE III

REDEMPTION OF ASSESSMENT AREA TWO BONDS

SECTION 3.01. Redemption Dates and Prices. The Assessment Area Two 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 Assessment Area Two Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Assessment Area Two Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Assessment Area Two Bonds or portions of the Assessment Area Two Bonds to be redeemed pursuant to Section 8.04 of the Master Indenture. Partial redemptions of Assessment Area Two Bonds shall be made in such a manner that the remaining Assessment Area Two Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2026 Bond.

The Assessment Area Two 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 Assessment Area Two Bonds shall be made on the dates specified below.

(a) Optional Redemption. The Assessment Area Two 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 [June] 15, 20XX (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two 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 2026 Optional Redemption Subaccount of the Series 2026 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Assessment Area Two 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 Assessment Area Two Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2026 Prepayment Principal deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (taking into account the credit from the Series 2026 Reserve Account pursuant to Section 4.05 hereof) following the Prepayment in whole or in part of the Assessment Area Two Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05(a) of this Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2026 Funds, Accounts and subaccounts (other than the Series 2026 Rebate Fund, the Series 2026 Costs of Issuance Account and the Series 2026 Acquisition and Construction Accounts) sufficient to pay and redeem

all Outstanding Assessment Area Two 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 2026 Acquisition and Construction Accounts not otherwise reserved to complete the 2026 Projects (including any amounts transferred from the Series 2026 Reserve Account) all of which have been transferred to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

(c) Mandatory Sinking Fund Redemption. The Assessment Area Two Bonds maturing on [June] 15, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on December 15 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 Assessment Area Two Bonds maturing on [June] 15, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on [June] 15 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 Assessment Area Two Bonds maturing on [June] 15, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on [June] 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*Maturity

Upon any redemption of Assessment Area Two 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 Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Assessment Area Two 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 Assessment Area Two Bonds in any year. In the event of a redemption 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 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 Assessment Area Two Bonds under any provision of this Second Supplemental Indenture or directed to redeem Assessment Area Two Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Assessment Area Two 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 two (2) separate Accounts within the Acquisition and Construction Fund designated as the “Series 2026 AA Acquisition and Construction Accounts” and the “Series 2026 PU Acquisition and Construction Account”. Net proceeds of the Assessment Area Two Bonds shall be deposited into the respective Series 2026 Acquisition and Construction Accounts in the amounts set forth in Section 2.06 of this Second Supplemental Indenture, together with any other moneys that may be transferred to the respective Series 2026 Acquisition and Construction Account as provided for herein. Such moneys in the Series 2026 Acquisition and Construction Accounts 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 2026 Acquisition and Construction Accounts 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 and notice of the same has been given by the Developer to the Trustee and the District Manager and the deposits to the Series 2026 Acquisition and Construction Accounts made by the Trustee pursuant to Section 4.01(f) hereof, except for any moneys reserved therein for the payment of any costs of the 2026 Projects owed but not yet requisitioned, as evidenced in a certificate from the Consulting Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the Issuer accepting the 2026 Projects, 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 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account. Subject to the provisions of Section 4.01(f) hereof, the Series 2026 Acquisition and Construction Accounts shall be closed upon the expenditure or transfer of all funds therein including moneys deposited therein as a result of satisfaction of Release Conditions #1 and Release Conditions #2. 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 2026 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 2026 Costs of Issuance Account.” Net proceeds of the Assessment Area Two Bonds shall be deposited into the Series 2026 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 2026 Costs of Issuance Account to pay the costs of issuing the Assessment Area Two Bonds. Six months after the issuance of the Assessment Area Two Bonds, any moneys remaining in the Series 2026 Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the Series 2026 Interest Account. Any deficiency in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds shall be paid from excess Assessment Area Two Pledged Revenues on deposit in the Series 2026 Revenue Account in accordance with Section 4.02

SEVENTH. When there are no further moneys therein, the Series 2026 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 2026 Revenue Account.” Assessment Area Two Special Assessments and any other amounts required to be deposited therein (except for Prepayments of Assessment Area Two Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Series 2026 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2026 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 2026 Principal Account.” Moneys shall be deposited into the Series 2026 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 2026 Interest Account.” Moneys deposited into the Series 2026 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 2026 Sinking Fund Account.” Moneys shall be deposited into the Series 2026 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 2026 Reserve Account.” Proceeds of the Assessment Area Two Bonds shall be deposited into the Series 2026 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 2026 Reserve Account shall be applied for the purposes provided therein and in this Section 4.01(f) of this Second Supplemental Indenture.

On each May 1 and November 1 (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 2026 Reserve Account and transfer any excess therein above the Reserve Requirement for the Assessment Area Two Bonds caused by investment earnings prior to the Completion Date to the Series 2026 Acquisition and Construction Account and after the Completion Date to the Series 2026 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2026 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority

Holders of the Assessment Area Two Bonds to the Series 2026 General Redemption Subaccount of the Series 2026 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 Assessment Area Two Special Assessments and applied to redeem a portion of the Assessment Area Two Bonds is less than the principal amount of Assessment Area Two 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 Assessment Area Two 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 2026 Prepayment Principal due by the amount of money in the Series 2026 Reserve Account that will be in excess of the applicable Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2026 Reserve Account shall be transferred by the Trustee to the Series 2026 Prepayment Subaccount of the Series 2026 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 notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2026 Reserve Account to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Assessment Area Two 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, upon satisfaction of the Release Conditions #1 and Release Conditions #2 as further described below, the Trustee shall deposit such excess on deposit in the Series 2026 Reserve Account to each of the Series 2026 Acquisition and Construction Accounts and pay such amount deposited in the Series 2026 Acquisition and Construction Accounts to the Person or Persons designated in the applicable requisition in the form attached hereto as Exhibit "C" submitted by the Developer within thirty (30) days of such transfer which requisition shall be executed by the Issuer and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided that there are Costs of the 2026 Projects that were not paid from moneys initially deposited in the Series 2026 Acquisition and Construction Accounts and the Trustee has on file one or more properly executed unfunded requisitions ("Unfunded Requisition"). In the event there are multiple Unfunded Requisitions on file with the Trustee, the Trustee shall fund such requisitions in the order the Trustee has received them (from oldest to newest). In the event that there are no Unfunded Requisitions on file with the Trustee, such excess moneys transferred from the Series 2026 Reserve Accounts to the respective Series 2026 Acquisition and Construction Accounts on a Pro Rata basis shall be deposited into the Series 2026 General Redemption Subaccount of the Series 2026 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 2026 Reserve Requirement, the Trustee shall without further direction reduce the Series 2026 Reserve Requirement to either twenty-five percent (25%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2026 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 2026 Bonds as calculated by the District Manager. The excess amount in the Series 2026 Reserve Account as a result of satisfaction of Release Conditions #1 or Release Conditions #2 shall be transferred to the Series 2026 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 applicable Reserve Requirement and communicate the same to the Trustee and the Trustee shall transfer any excess in the Series 2026 Reserve Account to the General Redemption Subaccount to be applied toward such extraordinary mandatory redemption. Further, moneys on deposit in the Series 2026 Reserve Account may be used to pay interest on the Assessment Area Two Bonds pursuant to the provisions of the last paragraph of Section 4.05 hereof. Notwithstanding any provision in the Master Indenture to the contrary, a draw on the Series 2026 Reserve Account for such purpose shall not constitute an Event of Default whether or not such draw is replenished within thirty (30) days.

(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 2026 Bond Redemption Account” and within such Account, a “Series 2026 General Redemption Subaccount,” a “Series 2026 Optional Redemption Subaccount,” and a “Series 2026 Prepayment Subaccount.” Except as otherwise provided in this Second Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the Assessment Area Two Bonds, moneys to be deposited into the Series 2026 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

(h) Moneys that are deposited into the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account (including all earnings on investments held therein) shall be used to call Assessment Area Two 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 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (including all earnings on investments held in such Series 2026 Prepayment Subaccount of the Series 2026 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 Assessment Area Two Bonds equal to the amount of money transferred to the Series 2026 Prepayment Subaccount of the Series 2026 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 2026 Rebate Fund designated as the “Series 2026 Rebate Fund.” Moneys shall be deposited into the Series 2026 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 2026 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Assessment Area Two Bonds pursuant to Section 3.01(a) hereof.

SECTION 4.02. Series 2026 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2026 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 December 15 commencing December 15, 2026, to the Series 2026 Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding December 15, less any amounts on deposit in the Series 2026 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each June 15 commencing June 15, 2027, to the Series 2026 Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding June 15, less any amounts on deposit in the Series 2026 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each June 15, commencing June 15, 20XX, to the Series 2026 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Assessment Area Two Bonds subject to sinking fund redemption on such June 15, less any amounts on deposit in the Series 2026 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each June 15, which is a principal payment date for any Assessment Area Two Bonds, to the Series 2026 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Assessment Area Two Bonds Outstanding maturing on such June 15, less any amounts on deposit in the Series 2026 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Assessment Area Two Bonds are subject to redemption on a date which is not a June 15 or December 15 Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2026 Interest Account, the amount necessary to pay interest on the Assessment Area Two Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Assessment Area Two Bonds remain Outstanding, to the Series 2026 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2026 Reserve Requirement for the Assessment Area Two 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 2026 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost

of issuing the Assessment Area Two Bonds and next, any balance in the Series 2026 Revenue Account shall remain on deposit in such Series 2026 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2026 Rebate Fund , in which case, the Issuer shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue Assessment Area Two Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Assessment Area Two Bonds, to execute and deliver the Indenture and to pledge the Assessment Area Two Pledged Revenues for the benefit of the Assessment Area Two Bonds to the extent set forth herein. The Assessment Area Two 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 Assessment Area Two Bonds. The Assessment Area Two 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 Assessment Area Two Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. 2026 Project to Conform to Consulting Engineers Report. Upon the issuance of the Assessment Area Two Bonds, the Issuer will promptly proceed to construct or acquire the 2026 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 2026 Special Assessment Liens.

(a) At any time any owner of property subject to the Assessment Area Two Special Assessments may, at its option, or as a result of acceleration of the Assessment Area Two Special Assessments because of non-payment thereof or as a result of 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 Assessment Area Two Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2026 Special Assessment, which shall constitute Series 2026 Prepayment Principal, plus accrued interest to the next succeeding Quarterly Redemption Date (or the next succeeding Quarterly Redemption Date if such Prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date), attributable to the property subject to the Series 2026 Special Assessment owned by such owner. In connection with such Prepayments, in the event the amount in the Series 2026 Reserve Account will exceed the applicable Reserve Requirement as a result of a Prepayment in accordance with this Section 4.05(a) and the resulting redemption of the Assessment Area Two Bonds in accordance with Section 3.01(b)(i) of this Second Supplemental Indenture, the excess amount shall be transferred from the Series 2026 Reserve Account to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account as a credit against the Series 2026 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 2026 Reserve Account to equal or exceed the then Reserve Requirement for the Assessment Area Two Bonds and which certificate of the District Manager will further state that, after giving effect to the proposed redemption of Assessment Area Two

Bonds, there will be sufficient Assessment Area Two Pledged Revenues to pay the principal and interest, when due, on all Assessment Area Two Bonds that will remain Outstanding.

(b) Upon receipt of Series 2026 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 2026 Special Assessment has been paid in whole or in part and that such Series 2026 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 2026 Prepayment Principal. The Trustee shall calculate the amount available for extraordinary mandatory redemption of the Assessment Area Two Bonds pursuant to Section 3.01(b)(i) hereof forty-five (45) days before each Quarterly Redemption Date and will withdraw money from the Series 2026 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 2026 Revenue Account to round-up to an integral multiple of \$5,000 and deposit such amount into the Series 2026 Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Series 2026 Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Quarterly Redemption Date.

If any landowner shall prepay the Assessment Area Two Special Assessments without interest as permitted by Section 170.09, Florida Statutes, the Trustee is authorized, pursuant to written direction from the Issuer or from the written direction from the District Manager on behalf of the Issuer, to first withdraw any available money from the Series 2026 Revenue Account and next from the Series 2026 Reserve Account if moneys are not available in the Series 2026 Revenue Account, in either case in the amount of such interest which would otherwise be owed in connection with such Prepayment.

[END OF ARTICLE IV]

ARTICLE V

COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of Assessment Area Two 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 Assessment Area Two Special Assessments relating to the acquisition and construction of the 2026 Project through the Uniform Method of Collection (the “Uniform Method”) afforded by Section 197.3632, 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 Assessment Area Two Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands within Assessment Area Two which have not yet been platted or subject to re-plat, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise, or the timing for using the Uniform Method will not yet allow for using such method. 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 Assessment Area Two Special Assessments, and to levy the Assessment Area Two Special Assessments in such manner as will generate funds sufficient to pay debt service on the Assessment Area Two Bonds when due. All Assessment Area Two 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 2026 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 Assessment Area Two 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 Assessment Area Two Special Assessments unless the Assessment Area Two 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 Assessment Area Two 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 the District, other than the Assessment Area Two 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 Assessment Area Two Special Assessments.

SECTION 5.05. Acknowledgement Regarding Series 2026 Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, upon the occurrence of an Event of Default with respect to the Assessment Area Two Bonds, the Assessment Area Two Bonds are payable solely from the Assessment Area Two Pledged Revenues and any other moneys held by the Trustee under the Indenture for such purpose. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Assessment Area Two Bonds, (i) the Assessment Area Two Pledged Revenues include, without limitation, all amounts on deposit in the Series 2026 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, (ii) the Assessment Area Two Pledged Revenues may not be used by the Issuer (whether to pay costs of the 2026 Project or otherwise) without the consent of the Majority Holders, and (iii) the Assessment Area Two 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. The Issuer covenants not to enter into any contract regarding the 2026 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 Assessment Area Two 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 Assessment Area Two 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.

SECTION 6.03. Brokerage Confirmations. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[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 Assessment Area Two 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 the 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 First 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. Subject to the provisions of Section 11.08 of the Master Indenture applicable to the Trustee, 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 7.04. 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 Assessment Area Two Bonds or the date fixed for the redemption of any Assessment Area Two 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 Assessment Area Two Bonds.

SECTION 7.07. USA Patriot Act Requirements of the Trustee. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other

legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Prosperity Lakes 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 an Assistant Secretary of its Board of Supervisors and U.S. Bank Trust Company, National Association 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.

PROSPERITY LAKES COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name: _____
Title: Assistant Secretary
Board of Supervisors

By: _____
Name: Kelly Evans
Title: Chairperson, Board of Supervisors

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

By: _____
Name: Leanne M. Duffy
Title: Vice President

STATE OF FLORIDA)
)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2026, by Kelly Evans, Chairperson of the Board of Supervisors of Prosperity Lakes Community Development District, who acknowledged that she did sign the foregoing instrument as such officer, for and on behalf of Prosperity Lakes Community Development District; that the same is her free act and deed as such officer, and the free act and deed of Prosperity Lakes Community Development District; and that the seal affixed to said instrument is the seal of Prosperity Lakes 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 _____, 2026, by _____, Assistant Secretary of the Board of Supervisors of Prosperity Lakes Community Development District, who acknowledged that she did sign the foregoing instrument as such officer for and on behalf of Prosperity Lakes Community Development District; that the same is her free act and deed as such officer, and the free act and deed of Prosperity Lakes Community Development District; and that the seal affixed to said instrument is the seal of Prosperity Lakes 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 ORANGE)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2026, by Leanne M. Duffy, a Vice President of U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, 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 2026 Projects

The 2026 Projects includes, but is not limited to, the following improvements:

AA Project

Stormwater management and control facilities, including, but not limited to, related earthwork and drainage; and

Roadway improvements;

Water and wastewater facilities and connection charges;

Landscaping, irrigation and hardscape in public rights-of-way;

[Public amenities;]

Environmental mitigation;

Differential cost of undergrounding electric utility lines; and

All related soft and incidental costs.

[TO BE UPDATED]

PU Project

EXHIBIT B

[FORM OF SERIES 2026 BOND]

R-1

\$_____

**UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF MANATEE
PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2026
(ASSESSMENT AREA TWO)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>CUSIP</u>
_____%	June 15, ____	_____, 2026	74363H

Registered Owner:-----Cede & Co.-----

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Prosperity Lakes 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 Assessment Area Two Bonds are in book-entry only form such presentation shall not be required), at the designated corporate trust office of U.S. Bank Trust Company, National Association, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), 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 U.S. Bank Trust Company, National Association, located in Orlando, 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 June 15 and December 15, commencing December 15, 2026 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as registrar (said U.S. Bank Trust Company, National Association and any successor registrar being herein called the "Registrar") at the close of business on the first day of the calendar month for which an Interest Payment Date occurs or the date on which the principal of a Bond is to be paid, including any Quarterly Redemption Date (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 June 15 or December 15 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to December 15, 2026, 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 U.S. Bank Trust Company, National Association, as Trustee (said U.S. Bank Trust Company, National Association 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, MANATEE 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 ASSESSMENT AREA TWO SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond 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 Prosperity Lakes Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the “Act”) and Ordinance No. 21-09 of the Board of County Commissioners of Manatee County, Florida enacted on March 9, 2021, effective on March 10, 2021, designated as “Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two)” (the “Bonds” or the “Assessment Area Two Bonds”), in the aggregate principal amount of ____ MILLION ____ HUNDRED ____ THOUSAND AND 00/100 DOLLARS (\$_____) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Assessment Area Two 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 2026 Project (as defined in the herein referred to Indenture). The Assessment Area Two 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 November 1, 2023 (the “Master Indenture”), as amended by a Second Supplemental Trust Indenture dated as of May 1, 2026 (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 Orlando, 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 Assessment Area Two Bonds issued under the Indenture, the operation and application of the Debt Service Fund, the Series 2026 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 Assessment Area Two Bonds, the levy and the evidencing and certifying for collection, of the Assessment Area Two Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Assessment Area Two 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 Assessment Area Two Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders of the Assessment Area Two Bonds outstanding, and as to other rights and remedies of the registered owners of the Assessment Area Two 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 County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Special Assessments to secure and pay the Bonds.

The Assessment Area Two 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 Assessment Area Two Bonds shall be made on the dates specified below. Upon any redemption of Assessment Area Two 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 Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 [June] 15, 20XX (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two 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 2026 Optional Redemption Subaccount of the Series 2026 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Assessment Area Two Bonds maturing on [June] 15, 2030 are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on [June] 15 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 Assessment Area Two 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 Assessment Area Two Bonds maturing on [June] 15, 2043 are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on [June] 15 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

Assessment Area Two 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 Assessment Area Two Bonds maturing on [June] 15, 2053 are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on [June] 15 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 Assessment Area Two 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

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 2026 Prepayment Principal deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (taking into account the credit from the Series 2026 Reserve Account pursuant to Section 4.05 hereof) following the Prepayment in whole or in part of the Assessment Area Two Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05(a) of the Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2026 Funds, Accounts and subaccounts in the Funds, Accounts and subaccounts (other than the Series 2026 Rebate Fund, the Series 2026 Costs of Issuance Account and the Series 2026 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Assessment Area Two 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 2026 Acquisition and Construction Account not otherwise reserved to complete the 2026 Project (including any amounts transferred from the Series 2026 Reserve Account) all of which have been transferred to the Series 2026 General Redemption Subaccount of the Series 2026 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 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 Orlando, 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, Prosperity Lakes 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 or an Assistant Secretary of its Board of Supervisors, all as of the date hereof.

PROSPERITY LAKES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary/Assistant Secretary
Board of Supervisors

CERTIFICATE OF AUTHENTICATION

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

Date of Authentication: _____

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

By: _____
Vice President

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Twelfth Judicial Circuit of Florida, in and for Manatee County, Florida, rendered on the 2nd day of December, 2021.

PROSPERITY LAKES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Assistant Secretary
Board of Supervisors

ABBREVIATIONS

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

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with rights of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)

Under Uniform Transfer to Minors Act _____
(State)

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

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

(please print or typewrite name and address of assignee)

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

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

Signature Guarantee:

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

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

Please insert social security or other identifying number of Assignee.

EXHIBIT C

FORMS OF REQUISITIONS

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Prosperity Lakes Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of November 1, 2023, as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2026 (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 2026 AA Acquisition and Construction Account of the Acquisition and Construction Fund] [Series 2026 PU 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 2026 AA Acquisition and Construction Account] [Series 2026 PU Acquisition and Construction Account]
3. each disbursement set forth above was incurred in connection with the Cost of the 2026 Projects; and
4. each disbursement represents a Cost of 2026 Projects 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.

PROSPERITY LAKES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

**CONSULTING ENGINEER'S
APPROVAL FOR NON-COST OF ISSUANCE**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the respective Costs of the 2026 Projects 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.

Consulting Engineer

**PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA TWO)**

(Costs of Issuance)

The undersigned, a Responsible Officer of the Prosperity Lakes Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of November 1, 2023, as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2026 (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 2026 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 2026 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2026 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Assessment Area Two 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.

PROSPERITY LAKES 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: \$_____ Prosperity Lakes Community Development District
Special Assessment Bonds, Series 2026 (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 June 15, _____, 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 _____, 2026, 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

\$[_____]
PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT
(MANATEE COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA TWO)

BOND PURCHASE CONTRACT

[_____, 2026

Board of Supervisors
Prosperity Lakes Community Development District
Manatee County, Florida

Board Members:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with the Prosperity Lakes Community Development District (the "District"). The District is located entirely within an unincorporated area of Manatee County, Florida (the "County"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at 5:00 P.M. prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (as hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District, and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of its \$[_____] aggregate principal amount of Prosperity Lakes Community Development Special Assessment Bonds, Series 2026 (Assessment Area Two) (the "Bonds"). The 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 Bonds shall be \$[_____] (representing the \$[_____] .00 aggregate principal amount of the 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 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 Bonds. The Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State") created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, any

successor statute thereto, the Florida Constitution, and other applicable provisions of law (the "Act"), by Ordinance No. 21-09 of the Board of County Commissioners of the County, enacted on March 9, 2021, and effective on March 10, 2021 (the "Ordinance"). The Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of November 1, 2023 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of [May] 1, 2026 (the "Second Supplemental Indenture, and together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), and Resolution No. 2021-36 adopted by the Board of Supervisors of the District (the "Board") on August 20, 2021 and Resolution No. 2026-[] adopted by the Board on March 26, 2026 (collectively, the "Bond Resolution"). The Assessment Area Two Special Assessments comprising the Assessment Area Two Pledged Revenues have been levied by the District on those lands within the District specially benefited by the Assessment Area Two Projects 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 Bonds to the Underwriter, and to the Underwriter's obligation to purchase, accept delivery of and pay for the Bonds, that the entire principal amount of the 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 Bonds and shall execute and deliver to the District at Closing an "issue price" or similar certificate, together with the supporting pricing wires or equivalent communications, in a form reasonably satisfactory to Bond Counsel, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the District and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

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

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

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

- (1) the close of the fifth (5th) business day after the sale date; or
- (2) the date on which the Underwriter has sold at least 10% of that maturity of the 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 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 Bonds to the public, together with the related pricing wires, contains or will contain language obligating each dealer who is a member of the selling group and each broker-dealer that is a party to such third-party distribution agreement, as applicable:

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

(B) to promptly notify the Underwriter of any sales of Bonds that, to its knowledge, are made to a purchaser who is a related party to an underwriter participating in the initial sale of the 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 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 Bonds to the public to require each broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the public the unsold Bonds of each maturity allocated to it, whether or not the Closing Date has occurred, until either all Bonds of that maturity allocated to it have been sold or it is notified by the Underwriter or the dealer that the 10% test has been satisfied as to the 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 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 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 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 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 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the 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 Bonds, including, but not limited to, its agreement to comply with the hold-the-offering-price rule, if applicable to the Bonds.

(f) The Underwriter acknowledges that sales of any Bond to any person that is a related party to an Underwriter participating in the initial sale of the 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 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 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 Bonds to the public),

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

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

4. Use of Documents. Prior to the date hereof, the District has caused to be prepared and provided to the Underwriter the Preliminary Limited Offering Memorandum, dated [____], 2026 (the "Preliminary Limited Offering Memorandum"), of the District, relating to the Bonds that the District has deemed final as of its date, except for certain permitted omissions (the "Permitted Omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") in connection with the limited offering of the Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District hereby ratifies and approves the use of the Preliminary Limited Offering Memorandum by the Underwriter. The District shall deliver, or cause to be delivered, at its expense, to the Underwriter within seven (7) business days after the date hereof but not later than the Closing Date (as hereinafter defined) and in sufficient time to accompany any confirmation that requests payment from any customer such number of copies of the final Limited Offering Memorandum (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda") as the Underwriter shall reasonably request to comply with the requirements of the Rule and all applicable rules of the Municipal Securities Rulemaking Board (the "MSRB"). The District hereby authorizes the use by the Underwriter of the Limited Offering Memoranda with respect to the Bonds.

5. Definitions. For purposes hereof, (a) this Purchase Contract, the Bonds, the Indenture, the Continuing Disclosure Agreement to be dated as of the Closing Date, by and among the District, Lennar Homes, LLC, a Florida limited liability company (the "Developer"), Millrose Properties Florida, LLC, a Florida limited liability company (the "Land Bank"), Rizzetta & Company, Incorporated, as dissemination agent (the "Dissemination Agent"), the Trustee and the District Manager in substantially the form attached to the Preliminary Limited Offering Memorandum as APPENDIX E thereto (the "Disclosure Agreement"), and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the "Financing Documents" and (b) [the Funding and Completion Agreement by and between the District and the Developer dated as of the Closing Date (the "Completion Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area

Two Projects to be dated as of the Closing Date by and between the District, the Developer and the Land Bank (the "Collateral Assignment"), the Development Acquisition Agreement to be dated as of the Closing Date by and between the District and the Developer (the "Acquisition Agreement"), the Agreement to Convey or Dedicate to be dated as of the Closing Date by and between the District and the Developer (the "Agreement to Convey"), the True Up Agreement to be dated as of the Closing Date by and between the District and the Developer (the "True Up Agreement"), [the Declaration of Consent (Prosperity Lakes Community Development District Special Assessment Revenue Bonds) with Lennar Homes, LLC dated as of the Closing Date and the Declaration of Consent (Prosperity Lakes Community Development District Special Assessment Revenue Bonds) with the Land Bank dated as of the Closing Date (collectively, the "Declaration of Consent")], are collectively referred to herein as the "Ancillary Agreements."]

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

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

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

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

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

(d) 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 Bonds, the Financing Documents, the Ancillary Agreements and the Limited Offering Memorandum, the delivery of the Preliminary Limited Offering Memorandum and the adoption of the Bond Resolution and the Assessment Resolutions, 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 Assessments Resolutions, the 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 Bonds, the Financing Documents or the Ancillary Agreements;

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matters which are required for the due authorization by, or which would constitute a condition precedent to, or the absence of which would materially adversely affect, the due performance by the District of its obligations, to issue the Bonds, or under the Bonds, the Bond Resolution, the Assessment Resolutions, the Financing Documents or the Ancillary Agreements have been duly obtained, except for such approvals, consents and orders as may be required under the Blue Sky or securities laws of any state in connection with the offering and sale of the Bonds;

(f) The descriptions of the Bonds, the Financing Documents, the Ancillary Agreements and the Assessment Area Two Projects, to the extent referred to in the Preliminary Limited Offering Memorandum, conform or with, respect to the Limited Offering Memorandum, will conform, in all material respects to the Bonds, the Financing Documents, the Ancillary Agreements and the Assessment Area Two Projects, respectively;

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

(h) As of the date hereof, there is no claim, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to its best knowledge, threatened against the District: (i) contesting the corporate existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the 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 Assessment Area Two Special Assessments or the pledge of and lien on the Assessment Area Two 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 Bonds, or the authorization of the Assessment Area Two Projects, the Bond Resolution, the Assessment Resolutions, the Financing Documents and Ancillary Agreements to which the District is a party, or the application of the proceeds of the Bonds for the purposes set forth in the Preliminary Limited Offering Memorandum; (iv) contesting the federal tax status of the Bonds; or (v) contesting the completeness or accuracy of the Preliminary Limited Offering Memorandum (other than Permitted Omissions);

(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 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 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 Bonds; provided, however, that the District shall not be required to execute a general or special consent to service of process or to qualify to do business in connection with any such qualification or determination in any jurisdiction or register as a broker/dealer;

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing

Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than Permitted Omissions) and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering Memoranda under the captions "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER AND THE LAND BANK," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer," "LITIGATION – The Land Bank," "CONTINUING DISCLOSURE – The Developer," "CONTINUING DISCLOSURE – The Land Bank" and "UNDERWRITING";

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

(l) If between the date of this Purchase Contract and the earlier of (i) the date that is ninety (90) days from the end of the "Underwriting Period" as defined 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, the Bonds, the Financing Documents or the Ancillary Agreements, direct or contingent, other than as set forth in or contemplated by the Preliminary Limited Offering Memorandum;

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

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

(p) The District has not been notified of any listing or the proposed listing of the District by the Internal Revenue Service as issue whose arbitrage certifications may not be relied upon;

(q) 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

(r) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds, notes or other obligations payable from the Assessment Area Two Pledged Revenues .

7. **Closing.** At 10:00 a.m. prevailing time on [_____], 2026 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will, subject to the terms and conditions hereof, deliver to the Underwriter, the 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 Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

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

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

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

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

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

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

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

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

(5) The supplemental opinion, dated as of the Closing Date and addressed to the Underwriter, of Greenberg Traurig, P.A., Bond Counsel, in

substantially the form annexed as Exhibit C hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(6) The opinion, dated as of the Closing Date and addressed to the District, Bond Counsel, and the Underwriter, of Straley Robin Vericker P.A., counsel to the District, in substantially the form annexed as Exhibit D hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

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

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

(9) The opinion, dated as of the Closing Date and addressed to the District, the Trustee, Bond Counsel and the Underwriter, of Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., counsel to the Developer, in substantially the form annexed as Exhibit E hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(10) The opinion, dated as of the Closing Date and addressed to the District, the Underwriter, the Trustee and Underwriter's Counsel, of Gunster, Yoakley & Stewart, P.A., counsel to the Land Bank, in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(11) Certificate of the Developer dated as of the Closing Date, in the form annexed as Exhibit F-1 hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(12) Certificate of the Land Bank dated as of the Closing Date, in the form annexed as Exhibit F-2 hereto or otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

(13) A copy of the Ordinance;

(14) 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 may be disclosed in the Limited Offering Memorandum, the District has never been in default as to principal or interest with

respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Assessment Area Two Special Assessments as described in the Indenture; and (v) except for Permitted Omissions with respect to the Preliminary Limited Offering Memorandum, the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Book-Entry Only System," "THE DEVELOPMENT," "THE DEVELOPER AND THE LAND BANK," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Developer," "LITIGATION – The Land Bank," "CONTINUING DISCLOSURE – The Developer," "CONTINUING DISCLOSURE – The Land Bank" and "UNDERWRITING" as to which no view need be expressed) as of their respective dates, and as of the date hereof, do not contain any untrue statement of a material fact or omits to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda are to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

(15) 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;

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

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

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

(19) Acknowledgments in recordable form by any mortgage holder on lands within the District, if any, as to the superior lien of the Assessment Area Two Special Assessments in form and substance acceptable to the Underwriter and Underwriter's Counsel;

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

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

(22) A certificate of the District whereby the District deemed the Preliminary Limited Offering Memorandum final for purposes of the Rule as of the

date of the Preliminary Limited Offering Memorandum except for the Permitted Omissions;

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

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

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

(26) A certified copy of the final judgment of the Circuit Court of the Twelfth Judicial Circuit of Florida, in and for the County, validating the Bonds and appropriate certificate of no-appeal;

(27) A copy of the Master Special Assessment Allocation Report dated November 18, 2022, as supplemented by the Final Supplemental Special Assessment Allocation Report (Assessment Area Two) dated the date hereof;

(28) A copy of the Engineer's Report;

(29) Declarations of Consent to Jurisdiction of the District, Imposition of Special Assessments and Imposition of Lien of Record by any other landowners with respect to all real property which is subject to the Assessment Area Two Special Assessments in recordable form and otherwise in form and substance acceptable to the Underwriter and Underwriter's Counsel;

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

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

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Purchase Contract shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance as set forth herein or as described herein or as otherwise satisfactory to the Underwriter. Receipt of, and payments for, the Assessment Area Two Bonds shall constitute evidence of the satisfactory nature of such as to the Underwriter. The performance of conditions set forth hereunder may be waived by the Underwriter, in the Underwriter's sole discretion.

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 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 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 Bonds by notifying the District in writing of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the 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 Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax exempt status of the District, its property or income, its securities (including the 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 Bonds, or the market price generally of obligations of the general character of the Bonds; (ii) the District, the Developer or the Land Bank has, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition, financial or otherwise, of the District, the Developer or the Land Bank, other than in the ordinary course of their respective business; (iii) any event shall have

occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Assessment Area Two 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 Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, the Consulting Engineer, the Underwriter, Underwriter's Counsel, the District's methodology consultant, the Consulting Engineer, 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 Assessment Area Two 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 Bonds, if any.

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

12. Notices. Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to the District Manager at

Rizzetta & Company, Incorporated, 3434 Colwell Avenue, 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 Bonds, regardless of: (i) any investigations made by or on behalf of the Underwriter and (ii) delivery of and payment for the Bonds pursuant to this Purchase Contract.

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

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

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

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

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

[Signature page follows.]

Very truly yours,

FMSBONDS, INC.

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

Accepted and agreed to this
____ day of _____, 2026.

**PROSPERITY LAKES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Kelly Evans,
Chairperson, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[____], 2026

Prosperity Lakes Community Development District
Manatee County, Florida

Re: \$[_____] Prosperity Lakes Community Development District Special Assessment
Bonds, Series 2026 (Assessment Area Two)

Board Members:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the above-referenced bonds (the "Assessment Area Two Bonds"), FMSbonds, Inc. (the "Underwriter"), having purchased the Assessment Area Two Bonds pursuant to a Bond Purchase Contract dated [____], 2026 (the "Bond Purchase Contract"), by and between the Underwriter and Prosperity Lakes Community Development District (the "District"), furnishes the following information in connection with the limited offering and sale of the Assessment Area Two Bonds. Capitalized terms used and not defined herein shall have the meanings assigned to them in the Bond Purchase Contract.

1. The total underwriting discount paid to the Underwriter pursuant to the Bond Purchase Contract is approximately \$[____] per \$1,000.00 or \$[_____].
2. There are no "finders" as such term is used in Sections 218.385 and 218.386, Florida Statutes, in connection with the issuance of the Assessment Area Two Bonds.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Assessment Area Two 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 Assessment Area Two Bonds to any person not regularly employed or retained by the Underwriter in connection with the Bonds to any person not regularly employed or retained by the Underwriter is as follows: None. GrayRobinson, P.A. has been retained as counsel to the Underwriter and will be compensated by the District.
6. Pursuant to the provisions of Sections 218.385(2) and (3), Florida Statutes, as amended, the following truth-in-bonding statements are made with respect to the Assessment Area Two Bonds.

7. The 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 Assessment Area Two Bonds. Proceeds of the Assessment Area Two Bonds together with certain other legally available moneys of the District will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the Assessment Area Two Projects, (ii) funding interest on the Assessment Area Two Bonds through at least [_____] 20[___], (iii) the funding of the Series 2026 Reserve Account in an amount equal to the initial Series 2026 Reserve Requirement, and (iv) the payment of the costs of issuance of the Assessment Area Two Bonds. This debt or obligation is expected to be repaid over a period of approximately [_____] (__) years, [_____] (__) months, and [_____] (__) days. [There shall be no more than thirty (30) principal installments.] At a net interest cost of approximately [_____] % for the Assessment Area Two Bonds, total interest paid over the life of the Assessment Area Two Bonds will be \$[_____].

The source of repayment for the Assessment Area Two Bonds is the Assessment Area Two Special Assessments imposed and collected by the District and other Assessment Area Two Pledged Revenues. Based solely upon the assumptions set forth in the paragraph above, the issuance of the Assessment Area Two Bonds will result in approximately \$[_____] of the District's revenues from the Assessment Area Two Special Assessments not being available to the District on an average annual basis to finance other services of the District; provided however, that in the event that the Assessment Area Two Bonds were not issued, the District would not be entitled to impose and collect the Assessment Area Two Special Assessments in the amount of the principal of and interest to be paid on the Assessment Area Two Bonds.

[Remainder of page intentionally left blank.]

Sincerely,

FMSBONDS, INC.

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

SCHEDULE I

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

EXHIBIT B

TERMS OF BONDS

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

Principal Amount	Maturity	Interest Rate	Yield	Price

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

The Underwriter has offered the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 [June] 15, 20[___] (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two 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 2026 Optional Redemption Subaccount of the Series 2026 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

[Remainder of page intentionally left blank.]

Mandatory Sinking Fund Redemption

The Assessment Area Two Bonds maturing on [June] 15, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the Series 2026 Sinking Fund Account on December 15 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 Assessment Area Two Bonds maturing on [June] 15, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the Series 2026 Sinking Fund Account on December 15 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 Assessment Area Two Bonds maturing on [June] 15, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the Series 2026 Sinking Fund Account on December 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

*Maturity

Upon any redemption of Assessment Area Two 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 so as to amortize the Outstanding principal amount of Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to

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

(i) from Series 2026 Prepayment Principal deposited into the Series 2026 Prepayment Subaccount of the Assessment Area Two Bond Redemption Account (taking into account the credit from the Series 2026 Reserve Account pursuant to the Second Supplemental Indenture) following the Prepayment in whole or in part of the Assessment Area Two 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 2026 Funds, Accounts and subaccounts (other than the Series 2026 Rebate Fund, the Series 2026 Costs of Issuance Account and the Series 2026 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Assessment Area Two Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Second Supplemental Indenture.

(iii) from any funds remaining on deposit in the Series 2026 Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Two Projects (including any amounts transferred from the Series 2026 Reserve Account) all of which have been transferred to the Series 2026 General Redemption Subaccount of the Assessment Area Two Bond Redemption Account .

Except as otherwise provided in the Second Supplemental Indenture, if less than all of the Assessment Area Two Bonds subject to redemption shall be called for redemption, the particular such Assessment Area Two Bonds or portions of such Assessment Area Two Bonds to be redeemed shall be selected randomly by the Trustee, as provided in the Second Supplemental Indenture.

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

[____], 2026

Prosperity Lakes Community Development District
Manatee County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$[_____] Prosperity Lakes Community Development District (Manatee County, Florida) Special Assessment Bonds, Series 2026 (Assessment Area Two)

Ladies and Gentlemen:

We have acted as Bond Counsel to the Prosperity Lakes 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 Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two) (the "Bonds"). The Bonds are secured pursuant to that certain Master Trust Indenture, dated as of November 1, 2023, as supplemented and amended by that certain Second Supplemental Trust Indenture, dated as of [May] 1, 2026 each by and between the District and U.S. Bank Trust Company, National Association, 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 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 [____], 2026 (the "Purchase Agreement"), for the purchase of the Bonds. Capitalized words used but not defined herein shall have the meanings ascribed thereto in the Purchase Agreement.

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

1. The sale of the 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 Memorandum under the captions "INTRODUCTION" (other than the fourth, fifth and sixth paragraphs thereunder), "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS" (other than the subheading "Book-Entry Only System"), "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS" and "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE," insofar as such information constitute descriptions of the Bonds or 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 and the provisions of the Internal Revenue Code of 1986, as amended, are accurate.

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 Bonds or by virtue of this letter. This letter is delivered to the Underwriter solely for its benefit as Underwriter and may not be used, circulated, quoted or otherwise referred to or relied upon by the Underwriter for any other purpose or by any other person other than the addressees hereto. This letter is not intended to, and may not be, relied upon by holders of the Bonds.

Respectfully submitted,

EXHIBIT D

ISSUER'S COUNSEL'S OPINION

[_____], 2026

Prosperity Lakes Community Development District
Manatee County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Orlando, Florida

Greenberg Traurig, P.A.
West Palm Beach, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: \$[_____] Prosperity Lakes Community Development District (Manatee County,
Florida) Special Assessment Bonds, Series 2026 (Assessment Area Two)

Ladies and Gentlemen:

[Customary introduction/qualifications]

We serve as counsel to the Prosperity Lakes Community Development District (the "District"), a community development district established pursuant to the laws of the State of Florida (the "State"), particularly Chapter 190, Florida Statutes, as amended (the "Act"), in connection with the authorization, issuance, and sale by the District of its above referenced bonds (the "Series 2026 Bonds"). The Series 2026 Bonds are being issued to acquire and construct a portion of the public improvements described in the Master District Engineer's Report dated November 18, 2022 as well as the Master District Engineer's Report Active Adult dated [March 2026], as supplemented by the Second Supplemental District Engineer's Report (Assessment Area Two Project) dated April 2026 and the First Active Adult Supplemental District Engineer's Report (Assessment Area Two Project) dated April 2026 (the "Assessment Area Two Projects"). Unless otherwise expressly defined herein, capitalized terms used herein have the respective meanings assigned to them in the Bond Purchase Contract between the District and FMSbonds, Inc. dated [_____], 2026 (the "Bond Purchase Contract").

In our capacity as counsel to the District, we have examined such documents and have made such examination of law 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 Manager, the District assessment consultant, the Underwriter, Bond Counsel, counsel for the

Underwriter, the Developer, counsel for the Developer, and the District Engineer relative to the Limited Offering Memoranda (as defined herein) and the related documents described as follows:

the Bond Purchase Contract, the Indenture, the DTC Letter of Representations, and the Continuing Disclosure Agreement (collectively, the "Financing Documents");

[the Development Acquisition Agreement dated as of the Closing Date (the "Acquisition Agreement") by and between the District and Lennar Homes, LLC (the "Developer"), the Agreement to Convey or Dedicate dated as of the Closing Date by and between the District and the Developer (the "Conveyance Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area Two Projects dated as of the Closing Date and in recordable form by and between the District, the Developer and the Land Bank (the "Collateral Assignment"), the Funding and Completion Agreement dated as of the Closing Date by and between the District and the Developer (the "Completion Agreement"), and the True-Up Agreement between the District and the Developer, dated as of the Closing Date in recordable form (the "True-Up Agreement" and collectively with the Acquisition Agreement, Conveyance Agreement, Collateral Assignment, and Completion Agreement referred to herein as the "Ancillary Agreements");]

Resolutions Nos. 2021-36 and 2026-[__] adopted by the Board of Supervisors of the District (the "Board") on August 20, 2021 and March 26, 2026, respectively (collectively, the "Bond Resolutions"); and

Resolution Nos. [2022-02, 2022-03 and 2023-01, adopted by the Board on August 19, 2022, August 19, 2022 and November 18, 2022], respectively (collectively, the "Assessment Resolutions").

Based on the foregoing, we are of the opinion that:

1. The District has been established and validly exists as a community development district, independent local unit of special purpose government and political subdivision under applicable Florida law.
2. The Financing Documents, the Ancillary Agreements, and the use of the uniform method for the collection of non-ad valorem assessments pursuant to Section 197.3632, Florida Statutes, as amended, and the Assessment Area Two Bonds have been duly authorized, executed, and delivered by the District.
3. Assuming due execution by the other party(ies) thereto, if applicable, the Financing Documents, the Ancillary Agreements, the Assessment Area Two Bonds, the Bond Resolutions, and the Assessment Resolutions constitute legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, except to the extent that the enforceability of the rights and remedies set forth therein may be limited by bankruptcy, insolvency, and similar laws affecting creditors' rights generally and general principles of equity.

4. There is no litigation or other proceeding now pending of which the District or its registered agent has received notice or service of process, or to our best knowledge, threatened against the District: (a) contesting the existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (b) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Assessment Area Two Bonds or the application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memoranda or the collection of Assessment Area Two Special Assessments or the pledge of and lien on the Assessment Area Two Pledged Revenues pursuant to the Indenture; (c) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District relating to authorization for the issuance of the Assessment Area Two Bonds or the authorization of the Assessment Area Two Projects, the Bond Resolutions, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements, or the application of the proceeds of the Assessment Area Two Bonds for the purposes set forth in the Limited Offering Memoranda; (d) specifically contesting the federal or state tax status of the Assessment Area Two Bonds; or (e) contesting the completeness or accuracy of the Limited Offering Memoranda (except for permitted omissions with respect to the Preliminary Limited Offering Memorandum as defined herein) or any supplement or amendment thereto.
5. The District has duly authorized and delivered the Preliminary Limited Offering Memorandum dated [____], 2026 (the "Preliminary Limited Offering Memorandum"), and duly authorized, executed and delivered the Limited Offering Memorandum dated [____], 2026 (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, collectively, the "Limited Offering Memoranda").
6. Based upon our representation of the District as its Counsel and our limited participation in the preparation of the Limited Offering Memoranda, we have no reason to believe that the statements and information contained in the Limited Offering Memoranda under the captions (including all subcaptions thereunder unless hereinafter excluded) "INTRODUCTION," "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "The District Manager and Other Consultants"), "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "THE DEVELOPMENT – Developer Agreements" (solely as it relates to a description of such agreements with the District), "AGREEMENT BY THE STATE," "LITIGATION – The District," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE – The District," "VALIDATION," and "AUTHORIZATION AND APPROVAL" are not true and accurate and as of their respective dates did not, and as of the date of Closing do not, contain any untrue statement of a material fact or 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.

7. The District is not, in any manner material to the issuance of the Assessment Area Two Bonds, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State or the United States, or to the best of our knowledge, any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement, 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 laws or with any state "Blue Sky" or other securities laws, as may be applicable.
8. The execution and delivery of the Assessment Area Two Bonds, the Financing Documents, the Ancillary Agreements, to which the District is a party, and the adoption of the Bond Resolutions and the Assessment Resolutions and compliance with the provisions on the District's part contained therein will not conflict with or constitute a breach of or default under any applicable constitutional provision or law, or to the best of our knowledge, under 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 expressly provided by the Assessment Area Two Bonds and the Indenture. To the best of our knowledge after due inquiry, the District has taken no action which, with the lapse of time or the giving of notice, or both would constitute a material default or event of default by the District under the Assessment Area Two Bonds, the Financing Documents or the Ancillary Agreements.
9. To the best of our knowledge after investigation, all consents, permits or licenses, and all notices to or filings with governmental authorities necessary for the consummation by the District of the transactions described in the Limited Offering Memoranda and contemplated by the Indenture required to be obtained or made, have been obtained or made or there is no reason to believe they will not be obtained or made when required, provided that no opinion is expressed as to the applicability of or compliance with tax laws, state "Blue Sky" laws or other securities laws.
10. The District has the right and authority under the Act and other state law to adopt the Bond Resolutions and the Assessment Resolutions, to issue the Assessment Area Two Bonds, to undertake the Assessment Area Two Projects, to levy the Assessment Area Two Special Assessments that will secure the Assessment Area Two Bonds, and has duly adopted the Bond Resolutions and the Assessment Resolutions.
11. All proceedings undertaken by the District with respect to the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds, including adoption of the Assessment Resolutions, were undertaken in accordance with Florida law, and the District

has taken all necessary action as of the date hereof to levy and impose the Assessment Area Two Special Assessments. The Assessment Area Two Special Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Assessment Area Two Special 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 (except for federal liens, titles, and claims).

12. The Assessment Area Two Bonds have been validated by a final judgment of the Circuit Court in and for Manatee County, Florida, of which no timely appeal was filed.
13. The District has the full power and authority to own and operate the Assessment Area Two Projects.
14. All conditions prescribed in the Indenture and the Bond Purchase Contract to be performed by the District as precedent to the issuance of the Assessment Area Two Bonds have been fulfilled.

Very truly yours,

Straley Robin Vericker

For the Firm

EXHIBIT E

FORM OF DEVELOPER'S COUNSEL OPINION

[____], 2026

Prosperity Lakes Community Development District
Manatee County, Florida

Greenberg Traurig, P.A.
West Palm Beach, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Orlando, Florida

Re: \$[_____] Prosperity Lakes Community Development District (Manatee County, Florida) Special Assessment Bonds, Series 2026 (Assessment Area Two) (the "Bonds")

Ladies and Gentlemen:

We have acted as special counsel for Lennar Homes, LLC, a Florida limited liability company (the "Developer"), which owns the assessable land within the Prosperity Lakes Community Development District (the "District" or "Development"), in Manatee County, Florida, in connection with the issuance of the District's above-referenced Bonds ("Bond Transaction"), as described in:

- (a) The Preliminary Limited Offering Memorandum dated [____], 2026 ("Preliminary Limited Offering Memorandum"); and
- (b) The Limited Offering Memorandum dated [____], 2026 (the "Limited Offering Memoranda"), including but not limited to Appendix C of which is the Master District Engineer's Report dated November 18, 2022 as well as the Master District Engineer's Report Active Adult dated [March 2026] (collectively, the "Master Engineer's Reports"), as supplemented by the Second Supplemental District Engineer's Report (Assessment Area Two Project) dated April 2026 and the First Active Adult Supplemental District Engineer's Report (Assessment Area Two Project) dated April 2026 (collectively, the "Supplemental Engineer's Reports" and, together with the Master Engineer's Reports, the "Engineer's Report").

This opinion is delivered specifically in connection with the execution and delivery by Developer of the following documents, each of even date herewith, all relating to the Bonds

(collectively, the "Developer Documents"), all dated as of [____], 2026 (the "Closing Date"), which we have examined in our limited capacity as special counsel:

(c) [The Funding and Completion Agreement by and between the District and Developer dated as of the Closing Date (the "Completion Agreement");

(d) The Development Acquisition Agreement by and between the District and Developer dated as of the Closing Date (the "Acquisition Agreement");

(e) The Collateral Assignment and Assumption of Development Rights by and between the District and Developer dated as of the Closing Date (the "Collateral Assignment");

(f) The True-Up Agreement regarding the payment of the Assessment Area Two Special Assessments by and between the District and Developer dated as of the Closing Date (the "True-Up Agreement");

(g) The Agreement to Convey or Dedicate by and between the District and Developer dated as of the Closing Date (the "Conveyance Agreement");]

(h) [The Declaration of Consent to Jurisdiction of the Prosperity Lakes Community Development District, Imposition of Special Assessments, and Imposition of Lien of Record by Developer dated as the Closing Date (the "Declaration of Consent")];

(i) The Certificate of Developer dated as of the Closing Date ("Certificate of Developer"); and

(j) The Continuing Disclosure Agreement, dated as of the Closing Date, by and among the District and Developer and the Dissemination Agent named therein.

Further, we have reviewed the following organizational documents (collectively, the "Developer Organizational Documents"):

(k) Articles of Organization filed with the Florida Secretary of State on November 30, 2006 as Document No. L0600114706, as amended from time to time;

(l) Operating Agreement of Lennar Homes, LLC, a Florida limited liability company, dated November 20, 2006 ("Developer's Operating Agreement"); and

(m) Certificate of Good Standing and Active Status, dated [____], 2026, issued by the Florida Secretary of State as to the Developer6

Finally, we have examined the following permitting and related engineering documents (collectively, the "Developer Permitting Documents"): [to come.]

The opinions expressed herein are subject to the following assumptions and qualifications:

A. This opinion letter has been prepared and is to be construed in accordance with the Report on Third-Party Legal Opinion Customary Practice in Florida, dated December 3, 2011, as amended (the "Report"). The Report is incorporated by reference into this opinion letter.

B. In basing our opinions and other matters set forth herein on "our knowledge," the words "our knowledge" signify that, in the course of our role as special counsel and in matters with respect to which we have been engaged by Developer as counsel, no information has come to the attention of the attorney actually involved in such representation that would give us actual knowledge or actual notice that any such opinions or other matters are not accurate or that any of the foregoing documents, certificates, reports, and information on which we have relied are not accurate and complete and does not include constructive knowledge of matters or information. Except as otherwise stated herein, we have undertaken no independent investigation or verification of such matters. Except as stated herein, the phrases do not imply that the attorney signing this opinion or this firm has undertaken any independent investigation within the firm, with Developer, persons acting on behalf of Developer or with any other persons to determine the existence or absence of any facts or circumstances, and no inference should be drawn merely from our past and current representation of the client. Stating that a matter is "to our knowledge" means only that the attorneys of the firm who have given substantive attention to the transaction do not have a current recollection of any fact or circumstance contradicting the statement and should not imply that we know the statement is correct.

C. The enforceability of the Developer Documents in accordance with their respective terms is subject to (i) the effect of any applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium, or other laws affecting creditors' rights and/or remedies generally, and (ii) general equitable principles which limit specific enforcement of, or indemnification provisions in the Developer Documents. Our opinion as to enforceability of any document is, therefore, subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws relating to or affecting creditors' rights and/or remedies generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), commercial reasonableness, good faith and the exercise of judicial discretion in appropriate cases.

D. Certain rights and remedies contained in the Developer Documents may be rendered ineffective, or limited, by applicable laws or judicial decisions governing such provisions, but such laws and judicial decisions do not, in our opinion, make the Developer Documents inadequate for the practical realization of the benefits intended to be provided by the Developer Documents.

E. We have assumed the accuracy and truthfulness of all public records and of all certifications, documents, and other proceedings examined by us that have been executed or certified by the public officials acting within the scope of their official capacities and have not verified the accuracy or truthfulness thereof.

F. We have assumed the genuineness of all signatures (other than those of Developer), the authenticity of all documents submitted to us as originals, the conformity to original documents

of all documents submitted to us as certified, conformed or photostatic copies, and the legal capacity of all natural persons.

G. We have assumed that each other party to the Developer Documents (other than the Developer) has the requisite power and authority to enter into and perform its respective obligations under the Developer Documents, and has duly authorized and executed and delivered the respective Developer Documents, and that such Developer Documents are valid, binding and enforceable against such other parties.

H. We have assumed that the Developer Documents contain the entire agreement of the parties with respect to the subject matter thereof, and that there are no other oral or written agreements between the parties that would modify the Developer Documents.

I. As to any fact relevant to this opinion, we have relied solely upon representations of Developer. 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 our knowledge of the existence of such facts should be drawn from the fact of our limited representation of Developer in connection with the Bond Transaction.

J. The opinions expressed herein relate solely to Florida and federal law as now existing. We express no opinion with regard to any matters which may be, or which purport to be, governed by the laws of any other state or jurisdiction.

K. We express no opinions other than those specifically and expressly set forth herein, and no other opinions may be implied or inferred. We express no opinions as to the applicability or effect of any Federal or state securities or "blue sky" laws; any Federal or state taxes, including income taxes, sales taxes and franchise fees; any Federal or state environmental laws; or any Excluded Laws as defined by the Report.

L. This opinion letter speaks only as of the date hereof and we assume no obligation to update or supplement this opinion letter if any applicable laws change after the date of this opinion letter or if we become aware after the date of this opinion letter of any facts, whether existing before or arising after the date hereof, that might change the opinions expressed above.

M. This opinion letter is provided as a legal opinion only and not as a guaranty or warranty of the matters discussed herein or in documents referred to herein.

N. This opinion is solely for the benefit of the addressees in connection with the Bond Transaction and this opinion may not be relied upon in any manner, nor used, by any other persons or entities or for any other purpose.

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

1. Based solely on the Developer Organizational Documents, Developer is a Florida limited liability company, duly organized, whose status is "Active" under the laws of the State of Florida.

2. Based solely on the Developer Organizational Documents, Developer has the power to conduct its business and to undertake the Development as described in the Limited Offering Memoranda and to enter into the Developer Documents.

3. Based solely on the Developer Organizational Documents, Developer Documents have been authorized by all necessary corporate action, executed and delivered by Developer, and the Developer Documents constitute legal, valid and binding obligations of Developer, enforceable in accordance with their respective terms. Our opinion concerning the validity, binding effect and enforceability of the Developer Documents means that: (i) the Documents constitute an effective contract under applicable Florida law; (ii) the Documents are not invalid in their entirety because of a specific Florida statutory prohibition or public policy and are not subject in their entirety to a contractual defense; and (iii) some remedy is available upon the occurrence of a material default under such Documents.

4. Based solely on the Developer Organizational Documents and the Certificate of Developer, the execution, delivery, and performance of the Developer Documents by Developer do not violate (a) Developer's Operating Agreement, (b) to our knowledge, any agreement, instrument or Federal or Florida law, rule or regulation to which Developer is a party or by which Developer's assets are or may be bound; or (c) to our knowledge, any judgment, decree or order of any administrative tribunal, which judgment, decree, or order is binding on Developer or its assets.

5. Based solely on the Engineer's Report, the Developer Permitting Documents, and the Certificate of Developer as to factual matters, nothing has come to our attention that would lead us to believe the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPMENT," "THE DEVELOPER AND THE LAND BANK" and "LITIGATION – The Developer" does not accurately and fairly present the information purported to be shown or contains any untrue statement of a material fact, nor omits to state any material fact necessary to make the statement made therein, in light of the circumstances under which they were made, not misleading as of the respective dates of the Limited Offering Memoranda or as of the date hereof.

6. To our knowledge, based solely on the Engineer's Report and the Certificate of Developer as to factual matters, Developer is in compliance in all material respects with all provisions of applicable law in all material matters relating to the development of the Development including the Assessment Area Two Projects, as described in the Limited Offering Memoranda. Except as described in the Limited Offering Memoranda, including, without limitation the section thereof entitled "THE DEVELOPMENT – Development Approvals": (a) we have confirmed Developer has received the approvals and permits in the Developer Permitting Documents for the development of Assessment Area Two as described in the Limited Offering Memoranda, and that the Developer intends to obtain the remaining permits for the Development in the ordinary course; and (b) we have no actual knowledge of any default of any zoning condition, land use permit, or development agreement which would adversely affect Developer's ability to complete

development of Assessment Area Two of the Development as described in the Limited Offering Memoranda.

7. To our knowledge, based solely on the Certificate of Developer as to factual matters, the levy of the Assessment Area Two Special Assessments on the lands within the District will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which Developer is a party or to which Developer or any of its property or assets is subject.

8. To our knowledge, based solely on the Certificate of Developer as to factual matters, there is no pending or threatened litigation which would prevent or prohibit the development of the Development in accordance with the description thereof in the Limited Offering Memoranda and the Assessment Area Two Projects in accordance with the description thereof in the Engineer's Report, or which may result in any material adverse change in the business, properties, assets or financial condition of Developer.

9. To our knowledge, based solely on the Certificate of Developer as to factual matters, Developer has not made an assignment for the benefit of creditors, filed a petition in bankruptcy, petitioned or applied to any tribunal for the appointment of a custodian, receiver or any trustee or commenced any proceeding under any bankruptcy, reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction. To our knowledge, based solely on a certificate of Developer, 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 our knowledge, based solely on the Certificate of Developer as to factual matters, Developer is not in default under any mortgage, trust indenture, lease or other instrument to which it is subject or by which it or its properties are or may be bound, which would have a material adverse effect on the Bonds or the development of Assessment Area Two of the Development.

Very truly yours,

Stearns Weaver Miller Weissler Alhadeff &
Sitterson, PA

EXHIBIT F-1

CERTIFICATE OF LENNAR HOMES, LLC

LENNAR HOMES, LLC, a Florida limited liability company ("Lennar Homes"), DOES HEREBY CERTIFY, that:

1. This Certificate of Lennar Homes is furnished pursuant to Section 8(c)(11) of the Bond Purchase Contract dated [____], 2026 (the "Purchase Contract") between Prosperity Lakes Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$[____] original aggregate principal amount of Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

2. Lennar Homes is a limited liability company organized and existing under the laws of the State of Florida.

3. Representatives of Lennar Homes 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 [____], 2026, and a final Limited Offering Memorandum dated [____], 2026 (collectively, the "Limited Offering Memoranda").

4. [The Funding and Completion Agreement by and between the District and the Developer dated as of the Closing Date (the "Completion Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area Two Projects to be dated as of the Closing Date by and between the District and the Developer (the "Collateral Assignment"), the Development Acquisition Agreement to be dated as of the Closing Date by and between the District and the Developer (the "Acquisition Agreement"), the Agreement to Convey or Dedicate to be dated as of the Closing Date by and between the District and the Developer (the "Agreement to Convey"), the True Up Agreement to be dated as of the Closing Date by and between the District and the Developer (the "True Up Agreement"), [the Declaration of Consent (Prosperity Lakes Community Development District Special Assessment Revenue Bonds) with Lennar Homes, LLC dated as of the Closing Date (the "Declaration of Consent") (the "Declaration of Consent")], constitute valid and binding obligations of Lennar Homes, enforceable against Lennar Homes in accordance with their respective terms.]

5. Lennar Homes has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "THE CAPITAL IMPROVEMENT PROGRAM AND THE ASSESSMENT AREA TWO PROJECTS," "THE DEVELOPMENT," "THE DEVELOPER" and "LITIGATION – The Developer" and, with respect to Lennar Homes and the Development (as defined in the Limited Offering Memoranda), under the captions "BONDOWNERS' RISKS" and "CONTINUING DISCLOSURE – The Developer" and warrants and represents that such information did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, Lennar Homes 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. Lennar Homes represents and warrants that, to its knowledge, it has complied with and will continue to comply with Chapter 190.048, Florida Statutes, as amended.

7. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of Lennar Homes which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, Ancillary Documents or on the Development, which has not been disclosed in the Limited Offering Memoranda or in the other information provided in writing by Lennar Homes to the Underwriter.

8. Lennar Homes hereby consents to the levy of the Assessment Area Two Special Assessments on the lands in Assessment Area Two of the District owned by Lennar Homes. The levy of the Assessment Area Two Special Assessments on Assessment Area Two in the District owned by Lennar Homes will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which Lennar Homes is a party or to which its property or assets are subject.

9. Lennar Homes 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. Lennar Homes 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. Lennar Homes acknowledges that the Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Assessment Area Two Special Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Bonds when due.

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

12. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of its knowledge, threatened against Lennar Homes (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of Financing Documents, Declaration of Consent or Ancillary Documents to which Lennar Homes is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declaration of Consent 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 Lennar Homes, or of Lennar Homes' business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of Lennar Homes; or (d) which would materially and adversely affect the ability of Lennar Homes to pay the Assessment Area Two Special Assessments imposed against the land within the District owned by Lennar Homes or materially and adversely affect the ability of Lennar Homes to perform its various obligations described in this Limited Offering Memorandum.

13. To the best of its knowledge after due inquiry, Lennar Homes is in compliance in all material respects with all provisions of applicable law in all material matters relating to the Development as described in the Limited Offering Memoranda, including, without limitation, applying for all necessary permits for the development of Assessment Area Two. Except as otherwise described in the Limited Offering Memoranda, (a) the Development is zoned and properly designated for its intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) Lennar Homes is not aware of any default of any zoning condition, permit or development agreement which would adversely affect Lennar Homes' ability to complete or cause the completion of the Development 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 as described in the Limited Offering Memoranda will not be obtained as required.

14. Lennar Homes acknowledges that it will have no rights under Chapter 170, Florida Statutes, as amended, to prepay without interest the Assessment Area Two Special Assessments imposed on lands in the District owned by Lennar Homes within thirty (30) days following completion of the Assessment Area Two Projects and acceptance thereof by the District.

15. Lennar Homes is not insolvent and is not in default of any obligations to pay special assessments levied by the District.

[Remainder of page intentionally left blank]

16. Lennar Homes represents and warrants that, to its knowledge, it has provided on a timely basis all reporting information requested by the applicable dissemination agent with respect to prior continuing disclosure agreements entered into pursuant to the Rule 15c2-12 of the Securities and Exchange Commission. Lennar Homes has been made aware of instances where the information required to be provided to the dissemination agents was not timely requested, not filed with the appropriate repository or, if filed, not filed on a timely basis. Lennar Homes represents that it has instituted internal processes to provide information to the dissemination agents on a timely basis and obtained assurances from the dissemination agents that they will in turn request the required reporting information timely and file such information timely with the appropriate repository.

Dated: [_____], 2026.

LENNAR HOMES, LLC, a Florida limited liability company

By: _____
Name: _____
Title: _____

EXHIBIT F-2

CERTIFICATE OF MILLROSE PROPERTIES FLORIDA, LLC

Millrose Properties Florida, LLC, a Florida limited liability company ("Millrose"), DOES HEREBY CERTIFY, that:

1. This Certificate of Millrose is furnished pursuant to Section 8(c)(12) of the Bond Purchase Contract dated [____], 2026 (the "Purchase Contract") between Prosperity Lakes Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$[____] original aggregate principal amount of Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract.

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

3. Representatives of Millrose 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 [____], 2026, and a final Limited Offering Memorandum dated [____], 2026 (collectively, the "Limited Offering Memoranda").

4. The Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area Two Projects to be dated as of the Closing Date by and between the District and the Land Bank (the "Collateral Assignment") and the [Declaration of Consent (Prosperity Lakes Community Development District Special Assessment Revenue Bonds) with Millrose dated as of the Closing Date] (the "Declaration of Consent" and together with the Collateral Assignment, the "Millrose Documents"), constitute valid and binding obligations of Millrose, enforceable against Millrose in accordance with their respective terms. The execution and delivery by Millrose of the Millrose Documents does not violate any judgment, order, writ, injunction or decree binding on Millrose or any indenture, agreement, or other instrument to which Millrose is a party. There are no proceedings pending against or threatened in writing before any court or administrative agency relating to Millrose which are either not covered by insurance or which singularly or collectively would have a material, adverse effect on Millrose's ability to perform its obligations under the Millrose Documents.

5. Millrose has reviewed and approved the Millrose Documents and the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPER AND THE LAND BANK" (as it relates to Millrose), "CONTINUING DISCLOSURE – The Land Bank" and "LITIGATION – The Land Bank" (as it relates to Millrose only), 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.

6. To the best of my knowledge, Millrose is in compliance in all material respects with all provisions of applicable law in all material matters relating to Millrose and Assessment Area Two as described in the Limited Offering Memoranda.

7. Millrose is not insolvent. Millrose 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. Millrose 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.

8. Millrose acknowledges that the Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Assessment Area Two Special Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Bonds when due.

9. To the best of my knowledge, the levy of the Assessment Area Two Special Assessments on the lands within Assessment Area Two of the District will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which Millrose is a party or to which Millrose or any of its property or assets is subject.

10. To the best of my knowledge, Millrose is not in default under any mortgage, trust indenture, lease or other instrument to which it or any of its assets is subject, which default would have a material adverse effect on the Bonds or Assessment Area Two. [The lands in Assessment Area Two owned by Millrose are not subject to a mortgage.]

11. To the best of my knowledge, Millrose is not aware of any condition related to Assessment Area Two which currently requires, or is reasonably expected to require in the foreseeable future, investigation or remediation under any applicable federal, state or local governmental laws or regulations relating to the environment.

12. Millrose has entered into prior continuing disclosure obligations in connection with SEC Rule 15c2-12, and the information presented in the Limited Offering Memoranda under the heading "CONTINUING DISCLOSURE" (at it relates to Millrose only) accurately reflects the continuing disclosure history of Millrose.

Dated: [_____], 2026

Millrose Properties Florida, LLC,
a Florida limited liability company,

By: _____
Name: _____
Its: _____

EXHIBIT G

CERTIFICATE OF DISTRICT ENGINEER

[____], 2026

Prosperity Lakes Community Development District
Manatee County, Florida

FMSbonds Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Orlando, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: \$[____] Prosperity Lakes Community Development District Special
Assessment Bonds, Series 2026 (Assessment Area Two)

Ladies and Gentlemen:

The undersigned representative of ZNS ENGINEERING, L.C. (the "Engineers"), DOES
HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(20) of the Bond Purchase Contract dated [____], 2026 (the "Purchase Contract"), by and between Prosperity Lakes Community Development District (the "District") and FMSbonds, Inc. with respect to the \$[____] Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (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 [____], 2026 (the "Preliminary Limited Offering Memorandum") and the Limited Offering Memorandum dated [____], 2026 (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, 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 Assessment Area Two Projects (as described in the Limited Offering Memoranda) were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of the Assessment Area Two Projects were obtained or are expected to be received in the ordinary course.

4. The Engineers prepared the Master District Engineer's Report dated November 18, 2022 as well as the Master District Engineer's Report Active Adult dated [March 2026] (collectively, the "Master Engineer's Reports"), as supplemented by the Second Supplemental

District Engineer's Report (Assessment Area Two Project) dated April 2026 and the First Active Adult Supplemental District Engineer's Report (Assessment Area Two Project) dated April 2026 (collectively, the "Supplemental Engineer's Reports" and, together with the Master Engineer's Reports, 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 Limited Offering Memoranda and a description of the Report and certain other information relating to the Assessment Area Two Projects are included in the Limited Offering Memoranda under the captions "THE CAPITAL IMPROVEMENT PROGRAM AND THE ASSESSMENT AREA TWO PROJECTS" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

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

6. The Assessment Area Two Projects improvements are or will be constructed in sound workmanlike manner and in accordance with industry standards.

7. The price being paid by the District to Lennar Homes for acquisition of the improvements included within the Assessment Area Two Projects does not exceed the lesser of the cost of the Assessment Area Two Projects or the fair market value of the assets acquired by the District.

8. To the best of our knowledge, after due inquiry, Lennar Homes is in compliance in all material respects with all provisions of applicable law in all material matters relating to Lennar Homes and the development of Assessment Area Two 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 development of Assessment Area Two as described in the Limited Offering Memoranda have been received or are 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 Development 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 development of Assessment Area Two as described in the Limited Offering Memoranda will not be obtained in due course as required by Lennar Homes, or any other person or entity, necessary for the development of Assessment Area Two as described in the Limited Offering Memoranda and all appendices thereto.

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

Date: [____], 2026

ZNS ENGINEERING, L.C.

By: _____

Print Name:_____

Title:_____

EXHIBIT H

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

[____], 2026

Prosperity Lakes Community Development District
Manatee County, Florida

FMSbonds Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Orlando, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: \$[____] Prosperity Lakes Community Development District Special
Assessment Bonds, Series 2026 (Assessment Area Two)

Ladies and Gentlemen:

The undersigned representative of Rizzetta & Company, Incorporated ("Rizzetta"), DOES
HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(21) and (30) of the Bond Purchase Contract dated [____], 2026 (the "Purchase Contract"), by and between Prosperity Lakes Community Development District (the "District") and FMSbonds, Inc. with respect to the \$[____] Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (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 [____], 2026 (the "Preliminary Limited Offering Memorandum") and the Limited Offering Memorandum dated [____], 2026 (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda") relating to the Bonds, as applicable.

2. Rizzetta has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its \$[____] aggregate principal amount of Bonds and have participated in the preparation of the Limited Offering Memoranda.

3. In connection with the issuance of the Bonds, we have been retained by the District to prepare the Master Special Assessment Allocation Report dated November 18, 2022 and the Master Special Assessment Allocation Report (Active Adult) dated [March 26], 2026, as supplemented by the Final Supplemental Special Assessment Allocation Report dated [____], 2026 and the Final Supplemental Special Assessment Allocation Report dated [____], 2026, including the special assessment tax roll included as part thereof (collectively, the "Assessment Report"), which Assessment Report has been included as an appendix to the

Limited Offering Memoranda. We hereby consent to the use of such Assessment Report 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 Assessment Area Two Projects, or any information provided by us, and the Assessment Report, as of their date 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 "INTRODUCTION," "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," "MISCELLANEOUS" and "AUTHORIZATION AND APPROVAL" and in "APPENDIX D: ASSESSMENT METHODOLOGY" and in "APPENDIX F: DISTRICT'S FINANCIAL STATEMENTS" did not as of the respective dates of the Limited Offering Memoranda and does not as of the date hereof contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

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

7. As District Manager and Registered Agent for the District, we are not aware of any litigation pending or, to the best of our knowledge, threatened against the District restraining or enjoining the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the 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 Bonds, or the existence or powers of the District.

8. The Assessment Area Two 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 Assessment Area Two Special Assessments, are sufficient to enable the District to pay the debt service on the Bonds through the final maturity thereof.

9. 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.

10. Rizzetta hereby acknowledges its agreement to serve as the Dissemination Agent for the District for the Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement dated [_____], 2026 (the "Disclosure Agreement") by and among the District, Lennar Homes, LLC, and Rizzetta, as Dissemination Agent, and acknowledged by Rizzetta, as District Manager and U.S. Bank Trust Company, National Association, as trustee. Rizzetta 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 Exchange Act of 1934, 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: [_____], 2026.

RIZZETTA & COMPANY,
INCORPORATED, a Florida corporation

By: _____
Name: _____
Title: _____

EXHIBIT B

DRAFT COPY OF PRELIMINARY LIMITED OFFERING MEMORANDUM

PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [____], 2026

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 and the continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Assessment Area Two Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds. Bond Counsel is further of the opinion that the Assessment Area Two 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.

\$14,095,000*

**PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT
(MANATEE COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA TWO)**

Dated: Date of Delivery

Due: As set forth herein.

The Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two) (the "Assessment Area Two Bonds") are being issued by the Prosperity Lakes 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. 21-09 of the Board of County Commissioners of Manatee County, Florida (the "County"), enacted on March 9, 2021, and effective on March 10, 2021 (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 Assessment Area Two 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 December 15 and June 15, commencing December 15, 2026. The Assessment Area Two Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"). Purchases of beneficial interests in the Assessment Area Two Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Assessment Area Two Bonds will be paid from sources provided below by U.S. Bank Trust Company, National Association, 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 Assessment Area Two 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 Assessment Area Two Bond. See "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS - Book-Entry Only System" herein.

The Assessment Area Two Bonds are being issued by the District pursuant to the Act, Resolutions No. 2021-36 and No. 2026-[____] adopted by the Board of Supervisors of the District (the "Board") on August 20, 2021, and March 26, 2026, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture, dated as of November 1, 2023 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of [May] 1, 2026 (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.

Proceeds of the Assessment Area Two Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the Assessment Area Two Projects (as defined herein), (ii) the payment of Capitalized Interest on the Assessment Area Two Bonds through at least [____] 1, 20[____], (iii) the funding of the Series 2026 Reserve Account in an amount equal to the initial Series 2026 Reserve Requirement, and (iv) the payment of the costs of issuance of the Assessment Area Two Bonds. See "THE ASSESSMENT AREA TWO PROJECTS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Assessment Area Two Bonds will be secured by a pledge of the Assessment Area Two Pledged Revenues. "Assessment Area Two Pledged Revenues" shall mean (a) all revenues received by the District from the Assessment Area Two Special Assessments (as defined herein) levied and collected on the assessable lands within Assessable Area One within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two 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 Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Series 2026 Rebate Fund and investment

earnings thereon, (B) moneys on deposit in the Series 2026 Costs of Issuance Account of 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 ASSESSMENT AREA TWO BONDS" herein.

The Assessment Area Two 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 ASSESSMENT AREA TWO BONDS – Redemption Provisions" herein.

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

The Assessment Area Two 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 Assessment Area Two Bonds. The Assessment Area Two Bonds are not credit enhanced or rated and no application has been made for credit enhancement or a rating with respect to the Assessment Area Two Bonds.

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

MATURITY SCHEDULE

\$ _____	- _____%	Series 2026 Term Bond due December 15, 20____	Yield _____%	Price _____	CUSIP # _____	**
\$ _____	- _____%	Series 2026 Term Bond due December 15, 20____	Yield _____%	Price _____	CUSIP # _____	**
\$ _____	- _____%	Series 2026 Term Bond due December 15, 20____	Yield _____%	Price _____	CUSIP # _____	**

The initial sale of the Assessment Area Two 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 Assessment Area Two 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, Straley Robin Vericker P.A., Tampa, Florida, for the Land Bank (as defined herein) by its counsel Gunster, Yoakley & Stewart, P.A., Jacksonville, Florida and for the Developer (as hereinafter defined) by its counsel, Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., Tampa, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Assessment Area Two Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2026.

FMSbonds, Inc.

Dated: _____, 2026

* 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.

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Kelly Evans,* Chairperson
Lori Campagna,* Vice-Chairperson
Christopher Hall,* Assistant Secretary
Ben Gainer,* Assistant Secretary
Charlie Peterson, Assistant Secretary

* Employee of the Developer

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Rizzetta & Company, Incorporated
Tampa, Florida

DISTRICT COUNSEL

Straley Robin Vericker P.A.
Tampa, Florida

BOND COUNSEL

Greenberg Traurig, P.A.
West Palm Beach, Florida

DISTRICT ENGINEER

ZNS Engineering, L.C.
Bradenton, 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 ASSESSMENT AREA TWO BONDS, AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE ASSESSMENT AREA TWO 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 OR THE ASSESSMENT AREA TWO PROJECTS (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE ASSESSMENT AREA TWO 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 ASSESSMENT AREA TWO BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE ASSESSMENT AREA TWO 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 ASSESSMENT AREA TWO SPECIAL ASSESSMENTS, 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 DEVELOPER 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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\$14,095,000*
PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT
(MANATEE COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2026
(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 Prosperity Lakes Community Development District (the "District" or "Issuer") of its \$14,095,000* Special Assessment Bonds, Series 2026 (Assessment Area Two) (the "Assessment Area Two Bonds").

THE ASSESSMENT AREA TWO BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE ASSESSMENT AREA TWO BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF CHAPTER 517 FLORIDA STATUTES, AND THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE ASSESSMENT AREA TWO BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE ASSESSMENT AREA TWO BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN. NO PERSON HAS BEEN AUTHORIZED BY THE DISTRICT OR THE UNDERWRITER 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 ANY OF THE FOREGOING.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 21-09 of the Board of County Commissioners of Manatee County, Florida (the "County"), enacted on March 9, 2021, and effective on March 10, 2021. The District was created for the purpose of delivering certain community development services and facilities for the benefit of the District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The boundaries of the District include approximately 1,068.04 acres of land (the "District Lands") located entirely within an unincorporated area of the County. The District Lands are being developed in multiple phases as part of a slightly larger, approximately 1,129-acre master-planned, single-family and townhome residential community known as "Prosperity Lakes" (the "Development"). The western portion of the Development is being developed as an active adult age-restricted development that is planned for

* Preliminary, subject to change.

912 single-family units. The eastern portion of the Development is traditional and planned for 1,253 single-family units. Land development is being phased. Multiple assessment areas have been created to facilitate the District's financing and development plans. The first assessment area ("Assessment Area One") consists of Phases 1B, 2B and 3B of the Development which are planned for 478 residential lots. The District previously issued its Assessment Area One Bonds (as defined herein) to finance certain neighborhood infrastructure improvements associated with the development of Assessment Area One. See "THE DEVELOPMENT – Update on Assessment Area One" herein for more information regarding Assessment Area One. The District is issuing its Assessment Area Two Bonds to fund a portion of Phases 4B, 5B, 6B, 7B, 5A-2, 5A-3, 6A-1, and 7A-1 of the Development which are planned to contain 625 residential lots ("Assessment Area Two"). See "THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA TWO PROJECTS" herein for more information.

Millrose Properties Florida, LLC, a Florida limited liability company (the "Land Bank"), and Lennar Homes, LLC, a Florida limited liability company (the "Developer"), are the owners of the assessable lands within Assessment Area Two which have not closed with homebuyers. The Developer intends to construct and market residential units within the Development for sale to homebuyers. As of April 30, 2026, the Land Bank owns lands planned for [] lots within Assessment Area Two, the Developer owns [] lots within Assessment Area Two, and the remaining [] lots within Assessment Area Two have constructed homes thereon which have each closed with homebuyers. As of April 30, 2026, approximately [] homes have closed with homebuyers, an additional [] homes are under contract pending closing, and approximately [] homes are under construction within Assessment Area Two. See "THE DEVELOPER AND THE LAND BANK" herein for more information regarding the Developer and the Land Bank and "THE DEVELOPMENT" for more information on the Development.

As set forth in the Assessment Methodology (as defined herein), the Assessment Area Two Special Assessments (as defined herein) will be levied on the [] platted lots and the approximately [] gross acres of land planned for an additional [] lots within Assessment Area Two. Assessment Area Two Special Assessments will be assigned to the remaining lots in Assessment Area Two as they are platted. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" and "APPENDIX D: ASSESSMENT METHODOLOGY" for more information regarding allocation of the Assessment Area Two Special Assessments. See "THE DEVELOPMENT – Development Plan and Status" herein for more information regarding the development status of Assessment Area Two.

The Assessment Area Two Bonds are being issued by the District pursuant to the Act, Resolutions No. 2021-36 and No. 2026-[] adopted by the Board of Supervisors of the District (the "Board") on August 20, 2021 and March 26, 2026, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture, dated as of November 1, 2023 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture, dated as of [May] 1, 2026 (the "Second Supplemental Indenture," and together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association (the "Trustee"). All capitalized terms used in this Limited Offering Memorandum and not defined herein shall have the respective meanings set forth in the Indenture. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" hereto.

Proceeds of the Assessment Area Two Bonds will be used to provide funds for: (i) the Costs of acquiring and/or constructing a portion of the Assessment Area Two Projects (as defined herein), (ii) the payment of Capitalized Interest on the Assessment Area Two Bonds through at least [] 1, 20[], (iii) the funding of the Series 2026 Reserve Account in an amount equal to the initial Series 2026 Reserve Requirement, and (iv) the payment of the costs of issuance of the Assessment Area Two Bonds. See "THE ASSESSMENT AREA TWO PROJECTS" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Assessment Area Two Bonds will be secured by a pledge of the Assessment Area Two Pledged Revenues. "Assessment Area Two Pledged Revenues" shall mean (a) all revenues received by the District from the Assessment Area Two 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 Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two 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 Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Series 2026 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2026 Costs of Issuance Account of 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 ASSESSMENT AREA TWO BONDS." "Assessment Area Two 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 Issuer's acquisition and/or construction of a portion of the 2023 Project, corresponding in amount to the debt service on the Assessment Area Two Bonds and designated as such in the Assessment Methodology relating thereto.

There follows in this Limited Offering Memorandum a brief description of the District, the Developer, the Development, Assessment Area Two, the Assessment Area Two Projects and summaries of certain terms of the Assessment Area Two 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 Assessment Area Two 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 hereto.

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

DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS

General Description

The Assessment Area Two Bonds are issuable only as fully registered bonds, without coupons, in the denominations of \$5,000 and any integral multiple thereof. The Assessment Area Two Bonds will initially be offered only to "accredited investors" within the meaning of Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services promulgated thereunder; provided, however, the limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Assessment Area Two Bonds. See "SUITABILITY FOR INVESTMENT" herein.

The Assessment Area Two Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Assessment Area Two Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means December 15 and June 15 of each year, commencing December 15, 2026, and any other date the principal of the Assessment Area Two Bonds is paid, including any "Quarterly Redemption Date" (defined in the Indenture as March 15, June 15, September 15 and December 15 of any calendar year). Interest on the Assessment Area Two 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 June 15th or December 15th to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to [June 15, 2026], 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. Interest on the Assessment Area Two Bonds will be computed in all cases on the basis of a 360-day year consisting of twelve 30-day months. The Assessment Area Two 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.

Upon initial issuance, the Assessment Area Two Bonds shall be issued as one fully registered bond for each maturity of Assessment Area Two Bonds and deposited with The Depository Trust Company ("DTC"), which is responsible for establishing and maintaining records of ownership for its participants. As long as the Assessment Area Two Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes of the Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Assessment Area Two Bonds ("Beneficial Owners"). Principal and interest on the Assessment Area Two Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC nor its nominee, the Trustee or the District. During the period for which Cede & Co. is registered owner of the Assessment Area Two Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners. In the event DTC, any successor of DTC or the District, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system for the Assessment Area Two Bonds, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor, and after such time the Assessment Area Two Bonds may be exchanged for an equal aggregate principal amount of Assessment Area Two Bonds in Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee. See "– Book-Entry Only System."

U.S. Bank Trust Company, National Association, is initially serving as the Trustee, Registrar and Paying Agent for the Assessment Area Two Bonds.

Redemption Provisions

Optional Redemption

The Assessment Area Two 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 [June] 15, 20[___] (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two 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 2026 Optional Redemption Subaccount of the Series 2026 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal

amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Assessment Area Two Bonds maturing on [June] 15, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the Series 2026 Sinking Fund Account on December 15 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 Assessment Area Two Bonds maturing on [June] 15, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the Series 2026 Sinking Fund Account on December 15 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 Assessment Area Two Bonds maturing on [June] 15, 20__ are subject to mandatory sinking fund redemption from moneys on deposit in the Series 2026 Sinking Fund Account on December 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

*Maturity

Upon any redemption of Assessment Area Two 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 so as to amortize the Outstanding principal amount of Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to

rounding to Authorized Denominations of principal) over the remaining term of the Assessment Area Two 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 Assessment Area Two Bonds in any year. In the event of a redemption 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 occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

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

(i) from Series 2026 Prepayment Principal deposited into the Series 2026 Prepayment Subaccount of the Assessment Area Two Bond Redemption Account (taking into account the credit from the Series 2026 Reserve Account pursuant to the Second Supplemental Indenture) following the Prepayment in whole or in part of the Assessment Area Two 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 2026 Funds, Accounts and subaccounts (other than the Series 2026 Rebate Fund, the Series 2026 Costs of Issuance Account and the Series 2026 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Assessment Area Two Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Second Supplemental Indenture.

(iii) from any funds remaining on deposit in the Series 2026 Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Two Projects (including any amounts transferred from the Series 2026 Reserve Account) all of which have been transferred to the Series 2026 General Redemption Subaccount of the Assessment Area Two Bond Redemption Account .

Except as otherwise provided in the Second Supplemental Indenture, if less than all of the Assessment Area Two Bonds subject to redemption shall be called for redemption, the particular such Assessment Area Two Bonds or portions of such Assessment Area Two Bonds to be redeemed shall be selected randomly by the Trustee, as provided in the Second Supplemental Indenture.

Notice of Redemption and of Purchase

When required to redeem or purchase Assessment Area Two 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 mailed at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of 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 Assessment Area Two Bonds for which notice was duly mailed in accordance with the Indenture. The District is authorized to direct the Trustee to give a conditional notice of redemption.

Purchase of Assessment Area Two Bonds

At the written direction of the District, the Trustee shall apply moneys from time to time available in the Series 2026 Sinking Fund Account to the purchase of the Assessment Area Two 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") will act as securities depository for the Assessment Area Two Bonds. The Assessment Area Two 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 Assessment Area Two Bond certificate will be issued for each maturity of the Assessment Area Two 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 Assessment Area Two Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Assessment Area Two Bonds on DTC's records. The ownership interest of each actual purchaser of each Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, except in the event that use of the book-entry system for the Assessment Area Two Bonds is discontinued.

To facilitate subsequent transfers, all Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Assessment Area Two 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 Assessment Area Two Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Assessment Area Two Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Assessment Area Two Bond documents. For example, Beneficial Owners of Assessment Area Two Bonds may wish to ascertain that the nominee holding the Assessment Area Two 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 Assessment Area Two Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Assessment Area Two Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Assessment Area Two 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 Assessment Area Two Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions,* and interest payments on the Assessment Area Two 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

* Not applicable to the Assessment Area Two Bonds.

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 Assessment Area Two 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, Assessment Area Two 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, Assessment Area Two Bond certificates will be printed and delivered to DTC.

SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS

General

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

The Assessment Area Two Bonds will be secured by a pledge of the Assessment Area Two Pledged Revenues. "Assessment Area Two Pledged Revenues" shall mean (a) all revenues received by the District from the Assessment Area Two 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 Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two 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 Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Series 2026 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2026 Costs of Issuance Account of 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).

The Assessment Area Two Special Assessments consist of the non-ad valorem special assessments imposed and levied by the District against the assessable lands within Assessment Area Two, as a result of the District's acquisition and/or construction of a portion of the Assessment Area Two Projects, corresponding in amount to the debt service on the Assessment Area Two Bonds and designated as such in the Assessment Methodology (as defined herein) relating thereto. The Assessment Area Two Special

Assessments are levied pursuant to Section 190.022 of the Act, resolutions of the District adopted prior to delivery of the Assessment Area Two Bonds, as amended and supplemented from time to time (collectively, the "Assessment Resolutions") and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings"). The Assessment Methodology, which describes the methodology for allocating the Assessment Area Two Special Assessments to the assessable lands within Assessment Area Two within the District, is included as APPENDIX D hereto. See also "ASSESSMENT METHODOLOGY AND ALLOCATION OF ASSESSMENTS" herein.

Non-ad valorem assessments are not based on millage and are not taxes, but can become a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Assessment Area Two Special Assessments will constitute a lien against the land as to which the Assessment Area Two Special Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

Covenant to Levy the Assessment Area Two Special Assessments

The District will covenant to levy the Assessment Area Two Special Assessments to the extent and in the amount sufficient to pay debt service requirements on the Assessment Area Two Bonds. If any Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Special Assessment when it might have done so, the District has additionally covenanted in the Indenture to either (i) take all necessary steps to cause a new Assessment Area Two Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement, or (ii) in its sole discretion, make up the amount of such Assessment Area Two Special Assessment from legally available moneys, which moneys shall be deposited into the Series 2026 Revenue Account. In case such second Assessment Area Two Special Assessment shall be annulled, the District shall obtain and make other Assessment Area Two Special Assessments until a valid Assessment Area Two Special Assessment shall be made.

Prepayment of Assessment Area Two Special Assessments

Pursuant to the Act and the Assessment Proceedings, an owner of property subject to the levy of Assessment Area Two Special Assessments may pay the entire balance of the Assessment Area Two Special Assessments remaining due, without interest, within thirty (30) days after the Assessment Area Two Projects has been completed or acquired by the District, and the Board has adopted a resolution accepting the Assessment Area Two Projects pursuant to Chapter 170.09, Florida Statutes. [As a condition to closing on the Assessment Area Two Bonds, the Developer and the Land Bank, as the owners of the property within Assessment Area Two will waive this right in connection with the issuance of the Assessment Area Two Bonds pursuant to a Declaration of Consent. Such declaration will be recorded in the public records of the County, and the covenants contained therein will be binding on the Land Bank and its successors and assigns.]

Pursuant to the Assessment Proceedings, an owner of land against which an Assessment Area Two Special Assessment has been levied may pay the principal balance of such Assessment Area Two Special Assessment, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding June 15 or December 15 Interest Payment Date, which is at least forty-five (45) days after the date of the payment. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

Any prepayment of Assessment Area Two Special Assessments will result in the extraordinary mandatory redemption of Assessment Area Two Bonds, as indicated under "DESCRIPTION OF THE

ASSESSMENT AREA TWO BONDS – Redemption Provisions – Extraordinary Mandatory Redemption." The prepayment of Assessment Area Two Special Assessments does not entitle the owner of the property to a discount for early payment.

Additional Obligations

In the Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by the Assessment Area Two Special Assessments. Such covenant shall not prohibit the District from issuing refunding bonds. In addition, the District will covenant 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 Assessment Area Two Special Assessments unless the Assessment Area Two 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. "Substantially Absorbed" means the date at least seventy-five percent (75%) of the principal portion of the Assessment Area Two Special Assessments have been assigned to residential units within Assessment Area Two within the District that have received certificates of occupancy. The Trustee and the District may conclusively rely on a written certificate from the District Manager regarding the occurrence of the Assessment Area Two 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 the District, other than the Assessment Area Two 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 Assessment Area Two Special Assessments.

Except as set forth above, the District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Assessment Area Two Special Assessments without the consent of the Owners of the Assessment Area Two Bonds. Additionally, the District expects to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Assessment Area Two Special Assessments, on the same lands upon which the Assessment Area Two Special Assessments are imposed, to fund the maintenance and operation of the District. See "THE DEVELOPMENT – Taxes, Fees and Assessments" and "BONDOWNERS' RISKS" herein.

Covenant Against Sale or Encumbrance

In the Master Indenture, the District will covenant that (a) except for those improvements comprising any Project that are to be conveyed by the District to the County, the State Department of Transportation or another governmental entity and (b) except as otherwise permitted in the Indenture, it will not sell, lease or otherwise dispose of or encumber any Project or any part thereof, including the Assessment Area Two Projects. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" herein for more information.

Series 2026 Acquisition and Construction Account

The Second Supplemental Indenture establishes two separate accounts within the Acquisition and Construction Fund designated as the "Series 2026 AA Acquisition and Construction Account" and the "Series 2026 PU Acquisition and Construction Account." Net proceeds of the Assessment Area Two Bonds shall be deposited into the respective Series 2026 Acquisition and Construction Accounts in the amounts set forth in the Second Supplemental Indenture, together with any other moneys that may be transferred to the respective Series 2026 Acquisition and Construction Account as provided in the Second Supplemental Indenture. Such moneys 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 Second Supplemental Indenture and the Acquisition Agreement.

Subject to the provisions of the Second Supplemental Indenture, any moneys remaining in the Series 2026 Acquisition and Construction Accounts 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 (each as defined below) and notice of the same has been given by the Developer to the Trustee and the District Manager and the deposits to the Series 2026 Acquisition and Construction Accounts made by the Trustee pursuant to the provisions of the Second Supplemental Indenture, except for any moneys reserved therein for the payment of any costs of the Assessment Area Two Projects owed but not yet requisitioned, as evidenced in a certificate from the Consulting Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the District accepting the Assessment Area Two Projects, 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 2026 General Redemption Subaccount of the Assessment Area Two Bond Redemption Account. Subject to the provisions of the Second Supplemental Indenture, the Series 2026 Acquisition and Construction Accounts shall be closed upon the expenditure or transfer of all funds therein including moneys deposited therein as a result of satisfaction of the Release Conditions #1 and Release Conditions #2. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached as an exhibit to the Second Supplemental Indenture, the Trustee shall withdraw moneys from the Series 2026 Acquisition and Construction Accounts and make payment to the Person or Persons so designated in such requisition.

Series 2026 Reserve Account

The Indenture establishes a Series 2026 Reserve Account within the Debt Service Reserve Fund for the Assessment Area Two Bonds. The Series 2026 Reserve Account will, at the time of delivery of the Assessment Area Two Bonds, be funded from a portion of the net proceeds of the Assessment Area Two Bonds in the amount of the initial Series 2026 Reserve Requirement. The "Series 2026 Reserve Requirement" or "Reserve Requirement" shall mean an amount initially equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the Assessment Area Two Bonds determined on the date of issue. Upon satisfaction of the Release Conditions #1, the Series 2026 Reserve Requirement shall be reduced to an amount equal to twenty-five percent (25%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Assessment Area Two Bonds. Upon satisfaction of the Release Conditions #2, the Series 2026 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 Assessment Area Two Bonds. If a portion of the Assessment Area Two Bonds are redeemed pursuant to the Second Supplemental Indenture, the Reserve Requirement shall be reduced to fifty percent (50%) of the maximum annual debt service of the Assessment Area Two Bonds after taking into account such extraordinary mandatory redemption (prior to satisfaction of the Release Conditions #1 or Release Conditions #2)) or twenty-five percent (25%) after satisfaction of Release Conditions #1, or ten percent (10%) after satisfaction of the Release Conditions #2 of the maximum annual debt service of the Assessment Area Two Bonds after taking into account such extraordinary mandatory redemption. Any amount in the Series 2026 Reserve Account may, upon final maturity or redemption of all Outstanding Assessment Area Two Bonds be used to pay principal of and interest on the Assessment Area Two Bonds at that time. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" herein for more information. The initial Series 2026 Reserve Requirement shall be equal to \$_____.

"Release Conditions #1" shall mean collectively (i) all planned 625 lots within Assessment Area Two have been developed and platted, 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 planned lots that are subject to the Series 2026 Special Assessments contain homes that have each received a certificate of occupancy, (iii) all of the principal portion of the Series 2026 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 May 1 and November 1 (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 2026 Reserve Account and transfer any excess therein above the Reserve Requirement for the Assessment Area Two Bonds caused by investment earnings to the Series 2026 Acquisition and Construction Account, and after the Completion Date, to the Series 2026 Revenue Account in accordance with the Second Supplemental Indenture.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2026 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by a majority of the Holders of the Assessment Area Two Bonds, to the Series 2026 General Redemption Subaccount of the Assessment Area Two Bond Redemption Account, if as a result of the application of the provisions of the Master Indenture regarding Events of Default, the proceeds received from lands sold subject to the Assessment Area Two Special Assessments and applied to redeem a portion of the Assessment Area Two Bonds is less than the principal amount of Assessment Area Two 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 Assessment Area Two 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, or cause the District Manager, on behalf of the District to, calculate the principal amount of such Prepayment taking into account a credit against the amount of the Series 2026 Prepayment Principal due by the amount of money in the Series 2026 Reserve Account that will be in excess of the applicable Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2026 Reserve Account shall be transferred by the Trustee to the Series 2026 Prepayment Subaccount of the Assessment Area Two 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 notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2026 Reserve Account to the Series 2026 Prepayment Subaccount of the Assessment Area Two Bond Redemption Account to be used for the extraordinary mandatory redemption of the Assessment Area Two 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, upon satisfaction of the Release Conditions #1 and Release Conditions #2, as further described below, the Trustee shall deposit such excess on deposit in the Series 2026 Reserve Account as described below to each of the Series 2026 Acquisition and Construction Accounts and pay such amount deposited in the Series 2026 Acquisition and Construction Accounts to the Person or Persons designated in the applicable requisition in the form attached as an exhibit to the Second Supplemental Indenture submitted by the Developer within thirty (30) days of such transfer which requisition shall be executed by the Issuer and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided that there are Costs of the Assessment Area Two Projects that were not paid from moneys initially deposited in the Series 2026 Acquisition and Construction Accounts and the Trustee has on file one or more properly executed unfunded requisitions (“Unfunded Requisition”). In the event there are multiple Unfunded Requisitions on file with the Trustee, the Trustee shall fund such requisitions in the order the Trustee has received them (from oldest to newest). In the event that there are no Unfunded Requisitions on file with the Trustee, such excess

moneys transferred from the Series 2026 Reserve Accounts to the respective Series 2026 Acquisition and Construction Accounts on a Pro Rata basis shall be deposited into the Series 2026 General Redemption Subaccount of the Series 2026 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 2026 Reserve Requirement, the Trustee shall without further direction reduce the Series 2026 Reserve Requirement to either twenty-five percent (25%) of the maximum annual debt service of the then Outstanding principal amount of the Assessment Area Two 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 Assessment Area Two Bonds as calculated by the District Manager. The excess amount in the Series 2026 Reserve Account as a result of satisfaction of Release Conditions #1 or Release Conditions #2 shall be transferred to the Series 2026 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 the Second Supplemental Indenture, the District or the District Manager, on behalf of the District, shall calculate the applicable Reserve Requirement and communicate the same to the Trustee and the Trustee shall apply any excess in the Series 2026 Reserve Account toward such extraordinary mandatory redemption. Further, moneys on deposit in the Series 2026 Revenue Account and the Series 2026 Reserve Account may be used to pay interest on the Assessment Area Two Bonds pursuant to the provisions of the Second Supplemental Indenture with respect to prepayment made, without interest, within thirty (30) days after the Assessment Area Two Projects has been completed or acquired by the District, and the Board has adopted a resolution accepting the Assessment Area Two Projects pursuant to Chapter 170.09, Florida Statutes. See "Prepayment of Assessment Area Two Special Assessments" herein for more information. Notwithstanding any provision in the Master Indenture to the contrary, a draw on the Series 2026 Reserve Account for such purpose shall not constitute an Event of Default whether or not such draw is replenished within thirty (30) days.

Deposit and Application of the Assessment Area Two Pledged Revenues

The Indenture establishes a Series 2026 Revenue Account within the Revenue Fund for the Assessment Area Two Bonds. Assessment Area Two Special Assessments (except for Prepayments of the Assessment Area Two Special Assessments, which shall be identified as such by the District to the Trustee and deposited in the Series 2026 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2026 Revenue Account and applied as set forth in the Indenture. Pursuant to the Indenture, the Trustee shall transfer from amounts on deposit in the Series 2026 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 December 15 commencing December 15, 2026, to the Series 2026 Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding December 15, less any amounts on deposit in the Series 2026 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each June 15 commencing June 15, 2027, to the Series 2026 Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next

succeeding June 15, less any amounts on deposit in the Series 2026 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each June 15, commencing June 15, 20[___], to the Series 2026 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Assessment Area Two Bonds subject to sinking fund redemption on such June 15, less any amounts on deposit in the Series 2026 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each June 15, which is a principal payment date for any Assessment Area Two Bonds, to the Series 2026 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Assessment Area Two Bonds Outstanding maturing on such June 15, less any amounts on deposit in the Series 2026 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Assessment Area Two Bonds are subject to redemption on a date which is not a June 15 or December 15 Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2026 Interest Account, the amount necessary to pay interest on the Assessment Area Two Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Assessment Area Two Bonds remain Outstanding, to the Series 2026 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2026 Reserve Requirement for the Assessment Area Two 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 2026 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds and next, any balance in the Series 2026 Revenue Account shall remain on deposit in such Series 2026 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2026 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 the Series 2026 Accounts in the Debt Service Fund, the Series 2026 Debt Service Reserve Account, and the Assessment Area Two Bond Redemption Account only in Government Obligations and the other securities described within the definition of Investment Securities. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be for the purposes set forth in the Indenture. All securities securing investments under the Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than \$50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the provisions of the Indenture, any interest and other income so received shall be deposited in Series 2026 Revenue Account. 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. If net proceeds from the sale of securities held in any Fund or Account shall be less than the amount invested and, as a result, the amount on deposit in such Fund or Account is less than the amount required to be on deposit in such Fund or Account, the amount of such deficit shall be transferred to such Fund or Account from the related Series Account of the Revenue Fund. The Trustee shall not be obligated, liable or responsible for not investing funds under the Indenture. 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. The Trustee may make any permitted investments through its own bond department or investment department. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND SUPPLEMENTAL INDENTURE" hereto.

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 such valuation date) shall provide the District a report of the status of each Fund and Account as of the valuation date.

Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner

For purposes of this heading, (a) the Assessment Area Two Bonds secured by and payable from the Series 2026 Special Assessments levied against property owned by any Insolvent Taxpayer (as defined below) are collectively referred to herein as the "Affected Bonds" and (b) the Series 2026 Special Assessments levied against any Insolvent Taxpayer's property and pledged under the Indenture as security for the Affected Bonds are collectively referred to herein as the "Affected Special Assessments".

The Master Indenture contains the following provisions which, pursuant to the 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 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 in the Master Indenture that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

The District will acknowledge and agree that, although the Affected Bonds were issued by the District, the Owners of the Affected Bonds are categorically the party with the ultimate financial stake 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, hereby agrees 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 in this heading shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for operation and maintenance assessments and the District shall be free to pursue such claim in such manner as it shall deem appropriate in its sole and absolute discretion. Any actions taken by the District in pursuance of its claim for operation and maintenance assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Series 2026 Special Assessments relating to the Assessment Area Two Bonds Outstanding whether such claim is pursued by the District or the Trustee; provided, however the District shall not assert any claim seeking to reduce the amount of the Series 2026 Special Assessments. See "BONDOWNERS' RISKS – Bankruptcy and Related Risks" herein for more information.

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 Assessment Area Two Bonds:

- (a) if payment of any installment of interest on any Assessment Area Two Bond is not made when it becomes due and payable; or
- (b) if payment of the principal or Redemption Price of any Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bond and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Holders of the Assessment Area Two 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 2026 Reserve Account is less than the Series 2026 Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Assessment Area Two 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 Assessment Area Two Special Assessments are levied to secure the Assessment Area Two 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 Assessment Area Two Bonds shall be subject to acceleration. Upon the occurrence and continuance of an Event of Default, no optional redemption or extraordinary mandatory redemption of the Assessment Area Two Bonds pursuant to the Indenture shall occur unless all of the Assessment Area Two Bonds where an Event of Default has occurred will be redeemed or if 100% of the Holders of the Outstanding Assessment Area Two Bonds agree to such redemption.

If any Event of Default with respect to the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Assessment Area Two Bondholders and to perform its or their duties under the Act;

(b) bring suit upon the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 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 Outstanding Assessment Area Two Bonds then subject to remedial proceedings under the Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with applicable law or the applicable provisions of the Indenture.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Assessment Area Two Bonds is the Assessment Area Two Special Assessments imposed on the assessable lands within Assessment Area Two within the District specially benefited by the Assessment Area Two Projects pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY."

The determination, order, levy, and collection of Assessment Area Two Special Assessments must be done in compliance with procedural requirements and guidelines provided by State law. Failure by the District, the Manatee County Tax Collector (the "Tax Collector") or the Manatee 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, Assessment Area Two Special Assessments during any year. Such delays in the collection of Assessment Area Two Special Assessments, or complete inability to collect the Assessment Area Two 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 such Assessment Area Two Bonds. To the extent that landowners fail to pay the Assessment Area Two 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 Assessment Area Two Bonds. See "BONDOWNERS' RISKS" herein. The Act provides for various methods of collection of delinquent Assessment Area Two Special Assessments by reference to other provisions of the Florida Statutes. The following is a description of certain statutory provisions of assessment payment and collection procedures appearing in the Florida Statutes but is qualified in its entirety by reference to such statutes.

Uniform Method Procedure

Pursuant to the Indenture, the District shall collect the Assessment Area Two Special Assessments through the Uniform Method of Collection afforded by Section 197.3632, Florida Statutes (the "Uniform Method"), except that, pursuant to the Indenture and the terms of the Assessment Resolutions, the District shall collect the Assessment Area Two Special Assessments directly in lieu of using the Uniform Method with respect to any assessable lands within Assessment Area Two which have not yet been platted or when the timing for using the Uniform Method will not yet allow for using such method or as otherwise directed by the Majority Holders upon the occurrence of the Event of Default. As District Lands within Assessment

Area Two are platted, the Assessment Area Two Special Assessments will be collected pursuant to the Uniform Method. At such time as the Assessment Area Two Special Assessments are collected pursuant to the Uniform Method, the provisions described under this heading shall become applicable. 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 Assessment Area Two Special Assessments to be levied and then collected in this manner. See "Foreclosure" below with respect to collection of delinquent assessments not collected pursuant to the Uniform Method.

If the Uniform Method of collection is utilized, the Assessment Area Two Special Assessments will be collected together with County, special district, and other ad valorem taxes and non-ad valorem 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 ad valorem taxes and non-ad valorem 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 Assessment Area Two Special Assessments being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the Assessment Area Two Special Assessments. Upon any receipt of moneys by the Tax Collector from the Assessment Area Two Special Assessments, such moneys will be delivered to the District, which will remit such Assessment Area Two Special Assessments to the Trustee for deposit to the Series 2026 Revenue Account within the Revenue Fund, except that any Prepayments of Assessment Area Two Special Assessments shall be deposited to the Series 2026 Prepayment Subaccount within the Assessment Area Two Bond Redemption Account of the Bond Redemption Fund created under the Indenture and applied in accordance therewith.

All County, school and special district, including the District, ad valorem taxes, non-ad valorem special assessments, including the Assessment Area Two Special Assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on bonds, are payable at one time, except for partial payment schedules as may be provided by 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. In such cases, the tax Collector does not accept such partial payment and the partial payment is returned to the taxpayer. Therefore, in the event the Assessment Area Two Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item, would cause the Assessment Area Two 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 Assessment Area Two Bonds. See "BONDOWNERS' RISKS – Other Taxes and Assessments."

Under the Uniform Method, if the Assessment Area Two 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 ad valorem taxes and non-ad valorem special 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 Assessment Area Two 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 Assessment Area Two Special Assessments, (2) that landowners and taxpayers in the District will pay such Assessment Area Two Special Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable parcels 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 Assessment Area Two Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Assessment Area Two 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 Assessment Area Two Special Assessments due. In the event of a delinquency in the payment of taxes and assessments on real property, the landowner may, prior to the sale of tax certificates, pay the total amount of delinquent ad valorem taxes and non-ad valorem assessments plus the cost of advertising and the applicable interest charge on the amount of such delinquent taxes and assessments. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates on such property to the person who pays the delinquent taxes and assessments owing, penalties and interest thereon and certain costs, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%). Tax certificates are sold by public bid. 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 (currently 18%). The Tax Collector does not collect any money if tax certificates are "struck off" (issued) to the County. The County may sell such certificates to the public at any time at the principal amount thereof plus interest at the rate of not more than 18% per annum and a fee. Proceeds from the sale of tax certificates are required to be used to pay taxes and assessments (including the Assessment Area Two Special Assessments), interest, costs and charges on the real property described in the certificate. The demand for such 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 Assessment Area Two Special Assessments, which are the primary source of payment of the Assessment Area Two Bonds. 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.

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 in the preceding paragraph.

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 outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due. If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and the amount paid by such holder in applying for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, and all other amounts paid by such person in applying for a tax deed, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens, 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 County may, at any time within ninety (90) days from the date of offering for public sale, purchase the land without further notice or advertising for a statutorily prescribed opening bid. After ninety (90) days have passed, any person or governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date of delinquency, unsold lands escheat to the County in which they are located and all tax certificates, 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.

Foreclosure

The following discussion regarding foreclosure is not applicable if the Assessment Area Two Special Assessments are being collected pursuant to the Uniform Method. In the event that the District itself directly levies and enforces, pursuant to Chapters 170 and 190, Florida Statutes, the collection of the Assessment Area Two Special Assessments levied on the land within the District, Chapter 170.10, Florida Statutes provides that upon the failure of any property owner to pay all or any part of the principal of a special assessment, including an Assessment Area Two Special Assessment, or the interest thereon, when due, the governing body of the entity levying the assessment is authorized to commence legal proceedings for the enforcement of the payment thereof, including commencement of an action in chancery, commencement of a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or commencement of an action under Chapter 173, Florida Statutes relating to foreclosure of municipal tax and special assessment liens. Such a proceeding is in rem, meaning that it is brought against the land not against the owner. 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 Assessment Area Two Special Assessments and the ability to foreclose the lien of such Assessment Area Two Special Assessments upon the failure to pay such Assessment Area Two Special Assessments may not be readily available or may be limited as such enforcement is dependent upon judicial action which is often subject to discretion and delay.

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other headings of this Limited Offering Memorandum. Certain additional risks are associated with the Assessment Area Two Bonds offered hereby and are set forth below. Prospective investors in the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds.

Concentration of Land Ownership

As of the date hereof, the Developer and the Lank Bank own the majority of the assessable lands within Assessment Area Two, which are the lands that will be subject to the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds. Payment of the Assessment Area Two 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 Assessment Area Two Special Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the Assessment Area Two Bonds. See "THE DEVELOPER" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO 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 Assessment Area Two Bonds, as such bankruptcy could negatively impact the ability of: (i) the Developer and any other landowner to pay the Assessment Area Two Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Assessment Area Two Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Assessment Area Two Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Assessment Area Two 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 Assessment Area Two Bonds, including, without limitation, enforcement of the obligation to pay Assessment Area Two Special Assessments and the ability of the District to foreclose the lien of the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 ASSESSMENT AREA TWO BONDS – Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner" herein. The District cannot express any view whether such delegation would be enforceable.

Assessment Area Two Special Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on the Assessment Area Two Bonds is the timely collection of the Assessment Area Two Special Assessments. The Assessment Area Two 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, the Land Bank or subsequent landowners will be able to pay the Assessment Area Two Special Assessments or that they will pay such Assessment Area Two Special Assessments even though financially able to do so. Neither the Developer, the Land Bank nor any other subsequent landowners have any personal obligation to pay the Assessment Area Two Special Assessments. Neither the Developer, the Land Bank nor any subsequent landowners are guarantors of payment of any Assessment Area Two Special Assessments, and the recourse for the failure of the Developer, the Land Bank or any subsequent landowner to pay the Assessment Area Two Special Assessments is limited to the collection proceedings against the land subject to such unpaid Assessment Area Two Special Assessments, as described herein. Therefore the likelihood of collection of the Assessment Area Two Special Assessments may ultimately depend on the market value of the land subject to the Assessment Area Two Special Assessments. While the ability of the Developer, the Land Bank or subsequent landowners to pay the Assessment Area Two Special Assessments is a relevant factor, the willingness of the Developer, the Land Bank or subsequent landowners to pay the Assessment Area Two Special Assessments, which may also be affected by the value of the land subject to the Assessment Area Two Special Assessments, is also an important factor in the collection of Assessment Area Two Special Assessments. The failure of the Developer, the Land Bank or subsequent landowners to pay the Assessment Area Two Special Assessments could render the District unable to collect delinquent Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Such information is being provided solely for informational purposes, and nothing herein or in such assessments grants any legal rights or remedies in favor of the Assessment Area Two Bondholders in the event any recognized environmental conditions are later found to be present on District Lands. Nevertheless, it is possible that hazardous environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in Assessment Area Two.

The value of the lands subject to the Assessment Area Two 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 Assessment Area Two Bonds. The Assessment Area Two 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, changes in federal economic or trade policies, changes in impact or other fees, fluctuations in the real estate market and other factors beyond the control of the Developer or the Land Bank. Moreover, the Developer and the Land Bank have 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 Assessment Area Two Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes

levied to pay principal of and interest on debt, including the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Special Assessment, even though the landowner is not contesting the amount of the Assessment Area Two 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 Assessment Area Two Bonds

The Assessment Area Two Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Assessment Area Two Bonds in the event an Owner thereof determines to solicit purchasers for the Assessment Area Two Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Assessment Area Two Bonds may be sold. Such price may be lower than that paid by the current Owners of the Assessment Area Two 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 Assessment Area Two Special Assessments, may not adversely affect the timely payment of debt service on the Assessment Area Two Bonds because of the moneys on deposit in the Series 2026 Reserve Account. The ability of moneys on deposit in the Series 2026 Reserve Account to fund deficiencies caused by delinquencies in the payment of the Assessment Area Two Special Assessments is dependent on the amount, duration and frequency of such deficiencies, as well as the amount of money then on deposit in the Series 2026 Reserve Account, which is subject to release and recalculation based on parameters set forth in the Indenture. Moneys on deposit in the Series 2026 Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in the Series 2026 Reserve Account to make up deficiencies. If the District has difficulty in collecting the Assessment Area Two Special Assessments, the moneys on deposit in the Series 2026 Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Assessment Area Two Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Series 2026 Reserve Account and such other Funds, Accounts and subaccounts created under the Master Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Series 2026 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 Assessment Area Two Special Assessments in order to provide for the replenishment of the Series 2026 Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Series 2026 Reserve Account" herein for more information about the Series 2026 Reserve Account.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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, four of the members of the Board of the District were elected by the landowners and one was 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 Assessment Area Two 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 Assessment Area Two Bonds are advised that, if the IRS does audit the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds would adversely affect the availability of any secondary market for the Assessment Area Two Bonds. Should interest on the Assessment Area Two Bonds become includable in gross income for federal income tax purposes, not only will Owners of Assessment Area Two Bonds be required to pay income taxes on the interest received on such Assessment Area Two Bonds and related penalties, but because the interest rate on such Assessment Area Two Bonds will not be adequate to compensate Owners of the Assessment Area Two Bonds for the income taxes due on such interest, the value of the Assessment Area Two Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE ASSESSMENT AREA TWO BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE ASSESSMENT AREA TWO BONDS. PROSPECTIVE PURCHASERS OF THE ASSESSMENT AREA TWO BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE ASSESSMENT AREA TWO BONDS IN THE EVENT THAT THE INTEREST ON THE ASSESSMENT AREA TWO 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds would need to ensure that subsequent transfers of the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds. Prospective purchasers of the Assessment Area Two 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. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Assessment Area Two Bonds. It should be noted that Section 190.016(14) of the Act provides in pertinent part that "[t]he state pledges to the holders of any bonds issued under this act that it will not limit or alter the rights of the district to ... levy and collect the ... assessments ... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not in any way impair the rights or remedies of such holders."

Insufficient Resources or Other Factors Causing Failure to Complete Development

The cost to finish the Assessment Area Two Projects will exceed the net proceeds from the Assessment Area Two Bonds. There can be no assurance, in the event the Developer does not satisfy its completion obligations described below the District does not have sufficient moneys on hand to complete the Assessment Area Two Projects, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the Assessment Area Two Projects. Further, the Indenture sets forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Additional Obligations" for more information.

Although the Developer will agree to fund or cause to be funded the completion of the Assessment Area Two Projects regardless of the insufficiency of proceeds from the Assessment Area Two 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. See "THE DEVELOPER" herein for more information.

There are no assurances that the Assessment Area Two Projects and any other remaining development work associated with Assessment Area Two will be completed. Further, even if development of Assessment Area Two is completed, there are no assurances that all of the planned homes will be constructed and sold within Assessment Area Two. See "THE DEVELOPER AND THE LAND BANK" herein for more information.

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 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 Assessment Area Two Bonds.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Assessment Area Two Bonds are subject to extraordinary mandatory redemption, including, without limitation, as a result of prepayments of the Assessment Area Two Special Assessments by the Developer or subsequent owners of the property within Assessment Area Two. Any such redemptions of the Assessment Area Two

Bonds would be at the principal amount of such Assessment Area Two Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Assessment Area Two Bonds may not realize their anticipated rate of return on the Assessment Area Two Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Assessment Area Two Bonds. See "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Redemption Provisions," "—Purchase of Assessment Area Two Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Prepayment of Assessment Area Two Special Assessments" herein for more information.

Payment of Assessment Area Two Special Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Assessment Area Two 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

Source of Funds

Par Amount of Assessment Area Two Bonds	\$ _____
[Original Issue Premium/Discount]	_____
Total Sources	\$ _____

Use of Funds

Deposit to Series 2026 PU Acquisition and Construction Account	\$ _____
Deposit to Series 2026 AA Acquisition and Construction Account	_____
Deposit to Series 2026 Reserve Account	_____
Deposit to Series 2026 Interest Account ⁽¹⁾	_____
Costs of Issuance, including Underwriter's Discount ⁽²⁾	_____
Total Uses	\$ _____

(1) Interest is capitalized through [_____], 20[___].

(2) Costs of issuance includes, without limitation, legal fees and other costs associated with the issuance of the Assessment Area Two Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Assessment Area Two Bonds:

<u>Period Ending</u> <u>December 15</u>	<u>Principal</u> <u>(Amortization)</u>	<u>Interest</u>	<u>Total Debt Service</u>

*

TOTALS

*The final maturity of the Assessment Area Two Bonds.

THE DISTRICT

General Information

The District was established by Ordinance No. 21-09 of the Board of County Commissioners of the County enacted on March 9, 2021, and effective on March 10, 2021 (the "Ordinance"), under the provisions of the Act. The District encompasses approximately 1,068.04 acres of land (the "District Lands") and is generally located east of Interstate 75 and north of Moccasin Wallow Road with an eastern border approximately along the west side of U.S. Highway 301 and a northern border approximately along the south side of Buckeye Road, within the County. The District Lands are being developed in the northern portion of the County under the name "Prosperity Lakes". See "THE DEVELOPMENT" herein for more information.

Legal Powers and Authority

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter. The District is classified as an independent district under Chapter 189, Florida Statutes.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and wastewater management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits; these functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Assessment Area Two 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.

The landowners in the District elect two Supervisors to four-year terms and three Supervisors to two-year terms at bi-annual elections. Thereafter, the elections will take place every two years on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, 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.

The current members of the Board and the expiration of the term of each member are set forth below:

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Kelly Evans*	Chairperson	November 2026
Lori Campagna*	Vice-Chairperson	November 2028
Christopher Hall*	Assistant Secretary	November 2028
Ben Gainer*	Assistant Secretary	November 2026
Charlie Peterson	Assistant Secretary	November 2026

*Employee 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. 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. The District Manager's corporate office is located at 3434 Colwell Avenue, 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; ZNS Engineering, L.C., Bradenton, Florida, as District Engineer; and Straley Robin Vericker P.A., Tampa, Florida, as District Counsel. The Board has also retained Rizzetta & Company, Incorporated, Tampa, Florida, to serve as Methodology Consultant, to prepare the Assessment Methodology and to serve as Dissemination Agent for the Assessment Area Two Bonds.

Outstanding Bond Indebtedness

The District previously issued its Special Assessment Bonds, Series 2023 (Assessment Area One) (the "Assessment Area One Bonds") on November 21, 2023, in the original aggregate principal amount of \$8,665,000, of which [\$_____ was outstanding as of _____, 2026]. 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.

[Remainder of page intentionally left blank.]

THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA TWO PROJECTS

ZNS Engineering, L.C. (the "District Engineer") has prepared the Master District Engineer's Report dated November 18, 2022 as well as the Master District Engineer's Report Active Adult dated [March 2026] (collectively, the "Master Engineer's Reports"), as supplemented by the Second Supplemental District Engineer's Report (Assessment Area Two Project) dated April 2026 and the First Active Adult Supplemental District Engineer's Report (Assessment Area Two Project) dated April 2026 (collectively, the "Supplemental Engineer's Reports" and, together with the Master Engineer's Reports, the "Engineer's Report"). The Engineer's Report sets forth certain public infrastructure improvements associated with the 2,165 planned lots (the "Capital Improvement Program"). In the Master Engineer's Reports, the District Engineer estimated the total approximate cost of the Capital Improvement Plan to be approximately \$94,703,100 at the time of such reports, with \$45,421,234.66 attributed to the traditional neighborhood infrastructure, \$39,714,411.18 attributed to the active adult neighborhood infrastructure and the remaining \$9,566,454.44 attributed to common infrastructure.

Land development is being phased. Multiple assessment areas have been created to facilitate the District's financing and development plans. Assessment Area One consists of Phases 1B, 2B and 3B of the Development which are planned for 478 residential lots. Assessment Area Two consists of Phases 4B, 5B, 6B, 7B, 5A-2, 5A-3, 6A-1, and 7A-1 of the Development which are planned to contain 625 residential lots.

The portion of the Capital Improvement Plan associated with Assessment Area One is referred to herein as the Assessment Area One Project. The portion of the Capital Improvement Plan associated with Assessment Area Two is referred to herein as the Assessment Area Two Projects. The Assessment Area Two Projects include all the public infrastructure deemed necessary for the development of 102 platted residential units within the active adult portion of Assessment Area Two and 523 platted residential units within the production units portion of Assessment Area Two.

The District previously issued its Assessment Area One Bonds to finance a portion of the Assessment Area One Project. All 478 lots planned for Assessment Area One have been developed and platted. See "THE DEVELOPMENT – Update on Assessment Area One" herein for more information.

[Remainder of page intentionally left blank.]

The Assessment Area Two Bonds are being issued to finance a portion of the Assessment Area Two Projects. The District Engineer estimated the total cost of the Assessment Area Two Projects to be approximately \$38,075,000, as more particularly described below. See "APPENDIX C: ENGINEER'S REPORT" for more information regarding the below improvements.

Facility Description	Assessment Area Two Cost
<i>Production Units</i>	
Site Work/Drainage	\$7,200,000
Utilities	7,700,000
Roadways	5,100,000
Underground Conduit	1,200,000
Conservation Area	1,200,000
Landscaping/Hardscaping/Irrigation	3,000,000
Professional and Permitting Fees	1,895,000
Contingency	<u>6,700,000</u>
Total	\$33,995,000
<i>Active Adult</i>	
Site Work/Drainage	\$1,400,000
Utilities	1,000,000
Roadways	550,000
Underground Conduit	80,000
Conservation Area	80,000
Landscaping/Hardscaping/Irrigation	400,000
Professional and Permitting Fees	170,000
Contingency	<u>400,000</u>
Total	\$4,080,000
TOTAL ASSESSMENT AREA TWO	\$38,075,000

Land development associated with Assessment Area Two is being phased. Approximately 271 lots have been developed, an additional 116 lots are expected to be completed by June 2026, an additional 136 lots are expected to be complete by August 2026, and the remaining 102 lots are expected to be completed by November 2026.

The Developer anticipates the total cost to develop Assessment Area Two to be approximately \$____ million. As of April 30, 2026, the Developer has spent approximately \$____ million on the development of Assessment Area Two and the above described improvements. See "THE DEVELOPMENT" for more information. Net proceeds of the Assessment Area Two Bonds will be available to the District in the approximate amount of \$13.06* million to fund the acquisition of the Assessment Area Two Projects from the Developer. The Developer will enter into a completion agreement to fund the completion of Assessment Area Two Projects. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development."

The District anticipates issuing additional series of bonds in the future to finance public infrastructure costs associated with one or more future assessment areas. Such bonds will be secured by special assessments which will be separate and distinct from the Assessment Area Two Special Assessments which have been pledged as security for the Assessment Area Two Bonds. See "SECURITY

* Preliminary, subject to change.

FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Additional Obligations" herein for more information.

The District Engineer has indicated that all permits necessary to construct the Assessment Area Two Projects have been obtained or are expected to be obtained in the ordinary course. In addition to the Engineer's Report, see "THE DEVELOPMENT – Development Approvals" for a more detailed description of the entitlement and permitting status of the Development.

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ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

Rizzetta & Company, Incorporated (the "Methodology Consultant"), has prepared the Master Special Assessment Allocation Report dated November 18, 2022 and the Master Special Assessment Allocation Report (Active Adult) dated [March 26], 2026 (collectively, the "Master Assessment Methodology Reports"), as supplemented by the Preliminary Supplemental Special Assessment Allocation Report dated [March 26], 2026 and the Preliminary Supplemental Special Assessment Allocation Report dated [March 26], 2026 (collectively, the "Supplemental Assessment Reports" and, together with the Master Assessment Methodology Reports, the "Assessment Methodology"). The Assessment Methodology is included herein as Appendix D and sets forth an overall method for allocating the Assessment Area Two Special Assessments to be levied against the lands within Assessment Area Two within the District benefited by the Assessment Area Two Projects and collected by the District as a result thereof. Once the final terms of the Assessment Area Two Bonds are determined, the Supplemental Assessment Reports will be revised to reflect such final terms. Once levied and imposed, the Assessment Area Two Special Assessments are a first lien on the land against which assessed until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District, including the operation and maintenance assessments, and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Assessment Area Two Bonds are payable from and secured solely by the Assessment Area Two Pledged Revenues, which consist primarily of the revenues received by the District from the Assessment Area Two Special Assessments. As set forth in the Assessment Methodology, the Assessment Area Two Special Assessments will be levied on the ___ platted lots and the approximately ___ gross acres of land planned for an additional ___ lots within Assessment Area Two. Assessment Area Two Special Assessments will be assigned to the remaining lots in Assessment Area Two as they are platted. Upon completion of platting within Assessment Area Two, the estimated Assessment Area Two Special Assessments levied to pay debt service on the Assessment Area Two Bonds, along with the total Assessment Area Two Bonds par amount allocated per unit, are expected to be as follows:

Lot Size	# of Units Planned	2026 Assessment Per Unit*	2026 Par Per Unit*
<i>Production Unit</i>			
TH	54	\$ 800	\$14,139
40'	182	1,300	22,975
50'	129	1,625	28,719
60'	158	1,950	34,463
<i>Active-Adult</i>			
50'	65	1,625	28,719
60'	<u>37</u>	1,950	34,463
Total	625		

* Preliminary, subject to change. Annual Assessment Area Two Special Assessments shown above will be grossed up to include estimated County collection costs/payment discounts, which may fluctuate.

The District anticipates levying operation and maintenance assessments which are currently estimated to range from [\$1,019 to \$2,780] per residential lot yearly, which amounts are subject to change. The land within the District has been and will continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The County and the School Board each levy ad valorem taxes annually upon the land in the District. Voters may approve additional millages levied for general obligation bonds, as to which no limit applies. The total millage rate in the District in 2025 was approximately 13.310

mills, which millage rate is subject to change in future tax years. These taxes will be payable in addition to the Assessment Area Two Special Assessments and other assessments levied by the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years, taxes levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS RISKS" and "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information, including proposed associations' assessments.

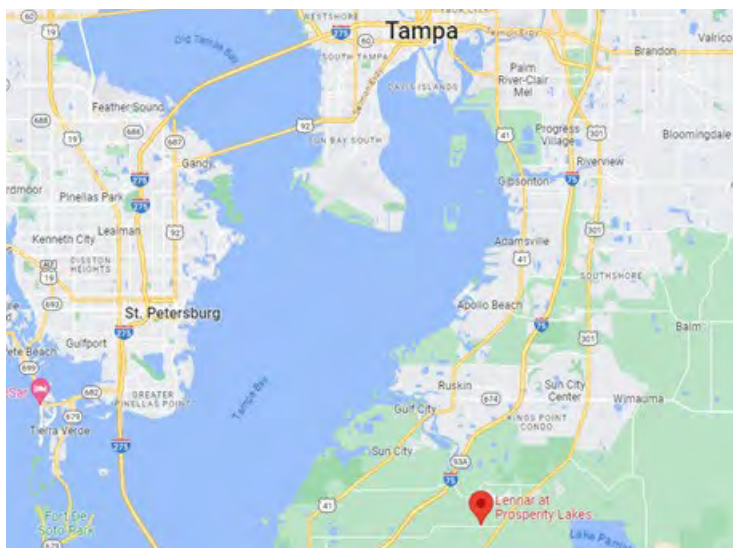
The information appearing below under the captions "THE DEVELOPMENT" and "THE DEVELOPER" has been furnished by the Developer for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by Bond Counsel, the District or its counsel, or the Underwriter or its counsel, and no persons other than the Developer make any representation or warranty as to the accuracy or completeness of such information supplied by them. The following information is provided by the Developer as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. Neither the Developer nor any other party is guaranteeing payment of the Assessment Area Two Bonds or the Assessment Area Two Special Assessments.

THE DEVELOPMENT

General Overview

The District Lands contain approximately 1,068.04 acres and are located in the northern portion of unincorporated Manatee County (the "County"). The District Lands are being developed in multiple phases as part of a slightly larger, approximately 1,129-acre master-planned, single-family and townhome residential community known as "Prosperity Lakes" (the "Development"). At build out, the Development is planned to include approximately 2,165 residential units and associated landscaping, irrigation and recreational amenities. The western portion of the Development is being developed as an active adult age-restricted development that is planned for 912 single-family units. The eastern portion of the Development is traditional housing marketed without age restriction and is planned for 1,253 single-family units. The Development is located in the Parrish submarket, approximately 2.5 miles north of Moccasin Wallow Road and four miles east of Interstate-75 along Buckeye Road and US Highway 301.

The Development is in a part of the County which is experiencing rapid growth, in part due to the southern portion of Hillsborough County (located just north of the County) being substantially built out, and due to the completion of the Fort Hamer Bridge over the Manatee River, which connects Fort Hamer Road with Upper Manatee River Road. This bridge provides a more direct route from the Development to Lakewood Ranch, better connecting the northern and southern parts of the County. Several projects are in the development stage to meet demand in this portion of the County, including North River Ranch, Del Webb Bayview, Isles of Bayview by Kolter, Parrish Lakes by Metro, and Buckhead Trails by Eisenhower Property Group. Set forth below is a map showing the general location of the Development.



Land development for the Development is being phased. Multiple assessment areas have been created to facilitate the District's financing and development plans. Assessment Area One consists of Phases 1B, 2B and 3B of the Development which are planned for 478 residential lots. Assessment Area Two consists of Phases 4B, 5B, 6B, 7B, 5A-2, 5A-3, 6A-1, and 7A-1 of the Development which are planned to contain 625 residential lots.

The District previously issued its Assessment Area One Bonds to finance a portion of the Assessment Area One Project. All 478 lots planned for Assessment Area One have been developed and platted. See "– Update on Assessment Area One" below for more information.

The Assessment Area Two Bonds are being issued to finance a portion of the Assessment Area Two Projects. The Assessment Area Two Bonds are payable from and secured solely by the Assessment Area Two Pledged Revenues, which consist primarily of the revenues received by the District from the Assessment Area Two Special Assessments. As set forth in the Assessment Methodology, the Assessment Area Two Special Assessments will be levied on the ___ platted lots and the approximately ___ gross acres of land planned for an additional ___ lots within Assessment Area Two. Assessment Area Two Special Assessments will be assigned to the remaining lots in Assessment Area Two as they are platted. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

The District anticipates issuing additional series of bonds in the future to finance public infrastructure costs associated with portions of the Development outside of Assessment Area Two. Such bonds will be secured by special assessments which will be separate and distinct from the Assessment Area Two Special Assessments which are being pledged as security for the Assessment Area Two Bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Additional Obligations" herein for more information.

Millrose Properties Florida, LLC, a Florida limited liability company (the "Land Bank"), and Lennar Homes, LLC, a Florida limited liability company (the "Developer"), are the owners of the assessable lands within Assessment Area Two which have not closed with homebuyers. The Developer intends to construct and market residential units within the Development for sale to homebuyers. See "THE DEVELOPMENT – Land Acquisition and the Option Agreement" herein for more information.

The Land Bank has entered into the Construction Agreement with the Developer and [Lennar Corporation], pursuant to which the Developer will manage the installation of infrastructure improvements for ____ lots within the Development (including the 625 lots planned within Assessment Area Two). Simultaneously, the Developer, Lennar Corporation and the Land Bank entered into an Option Agreement with respect to the Developer's right, but not obligation, to acquire ____ lots planned within the Development (including the 625 lots planned within Assessment Area Two). As of April 30, 2026, the Land Bank owns lands planned for ____ lots within Assessment Area Two, the Developer owns ____ lots within Assessment Area Two, and the remaining ____ lots within Assessment Area Two have constructed homes thereon which have each closed with homebuyers. See "– Land Acquisition and the Option Agreement" and "THE DEVELOPER AND THE LAND BANK" herein for more information.

Sales and vertical construction within Assessment Area Two commenced. As of April 30, 2026, approximately ____ homes have closed with homebuyers, an additional ____ homes are under contract pending closing, and approximately ____ homes are under construction within Assessment Area Two.

The Development includes two general development areas. One will be age-restricted and will target retirees and empty nesters. The age-restricted portion will consist entirely of single-family detached homes of varying lot widths and villa (duplex) units. The remaining portion of the Development will be open to all ages and will target first time homebuyers and move-up buyers and will contain both townhomes and single-family detached homes of varying lot widths. Within Assessment Area Two, approximately 102 lots within Phases 5A-2, 5A-3, 6A-1, and 7A-1 are within the age-restricted portion of the Development and the remaining 523 lots within Phases 4B, 5B, 6B, and 7B are within the portion of the Development marketed without age restriction.

Townhomes are expected to range in size from 1,747 square feet to 2,162 square feet, with starting selling prices ranging from \$____,990 to \$____,490. Age-restricted single-family homes are expected to range in size from 1,486 square feet to 2,775 square feet, with starting selling prices ranging from \$____,990 to \$____,990. In the portion of the community without age-restriction, single-family homes are expected to range in size from 1,448 square feet to 3,255 square feet, with starting selling prices ranging from \$____,990 to \$____,490. See "Residential Product Offerings" herein for more information.

Update on Assessment Area One

The District previously issued its Assessment Area One Bonds to finance a portion of the Assessment Area One Project. All 478 lots planned for Assessment Area One have been developed and platted. As of April 30, 2026, approximately ____ homes within Assessment Area One have closed with homebuyers and an additional ____ homes are under contract pending closing.

Land Acquisition and the Option Agreement

Approximately ____ gross acres within the District Lands, including approximately ____ gross acres of land within Assessment Area Two, were purchased by the Land Bank in _____ 202__, for approximately \$____ million. The Land Bank has a mortgage on the lands it owns within Assessment Area Two in favor of Millrose Properties, Inc ("Millrose"). Such mortgage is unrecorded and secures an intercompany promissory note structured to ensure that Millrose will have sufficient qualifying real estate investment trust assets and income. The mortgage will only be recorded if there is an event of default with respect to the promissory note and will be released upon payment of the promissory note or the sale of the property pursuant to the Option Agreement. The Developer does not have a mortgage on the lands it owns within Assessment Area Two.

The Land Bank has entered into a Construction Agreement dated _____, 202_ (the "Construction Agreement") with the Developer and Lennar Corporation pursuant to which the Developer will manage the installation of infrastructure improvements for _____ lots within the Development (including the 625 lots planned within Assessment Area Two) and the Land Bank is obligated to reimburse the Developer for the associated costs incurred not funded with the proceeds of the Assessment Area Two Bonds and/or any future bonds. Pursuant to the Construction Agreement, the Developer is obligated to complete the installation of the infrastructure improvements for _____ lots within the Development as part of its obligations under the Construction Agreement. The Developer is obligated to pay all cost overruns in accordance with the Construction Agreement. The Construction Agreement is an unsecured obligation of the Developer.

The Developer, Lennar Corporation and the Land Bank entered into a Master Option Agreement dated _____, 202_, as amended (the "Option Agreement"). Pursuant to the Option Agreement, the Developer paid the Land Bank an option payment for the Developer's right, but not obligation, to acquire _____ lots planned within the Development at a range in price of approximately \$_____ to \$_____ per lot, plus an additional payment of the monthly interest on the outstanding balance due under the Option Agreement. Subject to the terms of the Option Agreement, a portion of the option payment is to be applied against the lot purchase price at each lot takedowns, and the option payment is generally nonrefundable except in the event of a default by the Land Bank. The Developer has the right, but not the obligation, to acquire the lots early, and to terminate the Option Agreement prior to the takedown of all or any of the lots not then acquired at any time upon delivery of written notice to the Land Bank, subject to the terms of the Option Agreement. It is expected that the Developer will takedown the six hundred twenty-five (625) lots planned within Assessment Area Two prior to taking down any of the other lots in future assessment areas of the Development.

As of April 30, 2026, the Land Bank owns lands planned for _____ lots within Assessment Area Two, the Developer owns _____ lots within Assessment Area Two, and the remaining _____ lots within Assessment Area Two have constructed homes thereon which have each closed with homebuyers. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

Development Finance Plan

The Developer anticipates the cost to develop Assessment Area Two to be approximately \$_____ million. As of April 30, 2026, the Developer has spent approximately \$_____ million on the development of Assessment Area Two and such offsite improvements. Net proceeds of the Assessment Area Two Bonds will be available to the District in the approximate amount of \$13.06* million to fund the acquisition of the Assessment Area Two Projects from the Developer. The Developer will enter into a completion agreement to fund the completion of the Assessment Area Two Projects. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development."

Development Plan and Status

Land development for Assessment Area Two commenced in [_____] 20[___] and will be completed in phases. Approximately 271 lots have been developed, an additional 116 lots are expected to be completed by June 2026, an additional 136 lots are expected to be complete by August 2026, and the remaining 102 lots within Assessment Area Two (which 102 lots are within the active-adult portion of the

* Preliminary, subject to change.

Development) are expected to be completed by November 2026. Set forth below is a table that sets forth the unit mix for each of the various phases in Assessment Area Two.

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[TABLE TO BE COMPLETED]

Product Type	Lot Width	Phase 4B	Phase 5B	Phase 6B	Phase 7B	Phase 5A-2	Phase 5A-3	Phase 6A-1	Phase 7A-1	Total AA2
<i>Production Units</i>										
Townhomes	20	--	--	54	--	--	--	--	--	54
Single-Family	40									182
Single-Family	50									129
Single-Family	60									158
<i>Active Adult</i>										
Single-Family	50	--	--	--	--	14	--	38	13	65
Single-Family	60	--	--	--	--	--	34	3	--	37
Total										625

[Remainder of page intentionally left blank.]

Sales and vertical construction within Assessment Area Two commenced. As of April 30, 2026, approximately ____ homes have closed with homebuyers, an additional ____ homes are under contract pending closing, and approximately ____ homes are under construction within Assessment Area Two.

It is expected that approximately [200] homes in Assessment Area Two will be sold and closed per year until buildout. This anticipated absorption is based upon estimates and assumptions made by the Developer that are inherently uncertain, though considered reasonable by the Developer, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the Developer. As a result, there can be no assurance such absorption rate will occur or be realized in the time frame anticipated.

Residential Product Offerings

The Development will contain both a traditional neighborhood which will be available to residents of all ages as well as an active adult community which will be age-restricted for 55+ residents. The traditional neighborhood is expected to target first-time homebuyers and move-up buyers whereas the age-restricted neighborhood will target retirees and empty nesters. The following table reflects the Developer's current expectations for the homes to be constructed in the Development, all of which are subject to change. Of the 625 lots planned for Assessment Area Two, approximately 523 lots are planned within the traditional neighborhood and approximately 102 are planned within the active-adult neighborhood.

Lot Size	Est. Home Sizes (sf)	Expected Beds/Baths	Expected Home Price
Traditional Neighborhood – All Ages			
Townhomes	1,747 – 2,162	3-4 / 2.5	\$____,990 - \$____,990
40'	1,448 – 2,580	3-6 / 2-3	\$____,990 - \$____,990
50'	1,555 – 3,326	3-6 / 2-3	\$____,990 - \$____,990
60'	2,278– 3,354	4-5 / 2-4	\$____,990 - \$____,990
Active Adult Neighborhood – Age-Restricted			
Villas*	1,486 – 1,486	3 / 2	\$____,990 - \$____,990
50'	1,683 – 2,366	2-3 / 2-3	\$____,990 - \$____,990
60'	2,216 – 2,775	2-3 / 2.5-3.5	\$____,990 - \$____,990

* Not included in Assessment Area Two.

Development Approvals

[any material development obligations?]

[Please confirm transportation and school concurrency and utility access.]

[any outstanding permits?]

The zoning for land within the Development, including, without limitation, the land in Assessment Area Two subject to the Assessment Area Two Special Assessments, permits the contemplated residential uses described herein. Ordinance PDMU-19-07(Z)(G) dated January 9, 2020, codified approval for the development of 2,400 residential units (including single-family detached, single family semi-detached, and single-family attached) and 300,00 square feet of commercial uses (including retail and office) on the 1,129 acres of property in the Development.

All permits have been received by jurisdictional agencies to allow for the development described herein or are reasonably expected to be received in the ordinary course. The only remaining outstanding

permits to fully develop the lands in Assessment Area Two are water and wastewater permits from the Florida Department of Environmental Protection for Phases 2B and 3B. The Developer anticipates receiving these permits in early November 2023.

The Developer, the Seller and the County entered into a Local Development Agreement dated June 17, 2021 (the "LDA"). The LDA sets forth certain development obligations including certain mitigation improvements to offset concurrency obligations. All offsite improvements associated with Phase 1B, 2B and 3B are complete as a part of the Assessment Area One Project. [any material development obligations related to AA2?]

Environmental

The Developer has obtained a Phase I Environmental Site Assessment dated May 2021 (the "ESA"), covering the land in the District along with certain additional lands. The ESA revealed no Recognized Environmental Conditions in connection with the Development. See "BONDOWNERS' RISK – Environmental and Regulatory Risks" herein for more information regarding potential environmental risks.

Amenities

The Development is expected to include a pool, clubhouse, fitness center, pickleball courts, and a playground throughout the community which will be available to residents of all ages within the Development (the "Main Amenities"). Additionally, the Development is expected to contain a separate gated age-restricted amenity center for residents of the active adult portion of the community consisting of a pool, clubhouse, fitness center, tennis courts, and a pickleball court (the "Age-Restricted Amenities"). Construction of the Main Amenities is [complete] at an approximate cost of \$6.2 million. Construction of the Age-Restricted Amenities is [complete] at an approximate cost of \$11 million. The Main Amenities and the Age-Restricted Amenities are owned and operated by an affiliate of the Developer. See "APPENDIX D: ENGINEER'S REPORT" for more information.

Utilities

Water and sewer services to the Development will be provided by the County. Peace River Electric Cooperative will provide electrical power to the Development.

Taxes, Fees and Assessments

The Assessment Area Two Bonds are payable from and secured solely by the Assessment Area Two Pledged Revenues, which consist primarily of the revenues received by the District from the Assessment Area Two Special Assessments. As set forth in the Assessment Methodology, the Assessment Area Two Special Assessments will be levied on the ___ platted lots and the approximately ___ gross acres of land planned for an additional ___ lots within Assessment Area Two. Assessment Area Two Special Assessments will be assigned to the remaining lots in Assessment Area Two as they are platted. Upon completion of platting within Assessment Area Two, the estimated Assessment Area Two Special Assessments levied to pay debt service on the Assessment Area Two Bonds, along with the total Assessment Area Two Bonds par amount allocated per unit, are expected to be as follows:

Lot Size	# of Units Planned	2026 Assessment Per Unit*	2026 Par Per Unit*
<i>Production Unit</i>			
TH	54	\$ 800	\$14,139
40'	182	1,300	22,975
50'	129	1,625	28,719
60'	158	1,950	34,463
<i>Active-Adult</i>			
50'	65	1,625	28,719
60'	37	1,950	34,463
Total	625		

* Preliminary, subject to change. Annual Assessment Area Two Special Assessments shown above will be grossed up to include estimated County collection costs/payment discounts, which may fluctuate.

The District anticipates levying operation and maintenance assessments which are currently estimated to range from [\$1,019 to \$2,780] per residential unit annually, which amounts are subject to change. In addition, homeowners in Assessment Area Two are expected to pay homeowners association fees which are currently estimated to be approximately [\$2,546 per townhome home unit annually and approximately \$684] [these were the HOA fees for the traditional, not sure if different in AA community] per single-family unit annually, which amounts are subject to change. In addition, homeowners are expected to pay a club fee which is currently estimated to be approximately \$[660] per unit annually, which amount is subject to change. The land within the District has been and will continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The County and the School Board each levy ad valorem taxes annually upon the land in the District. Voters may approve additional millages levied for general obligation bonds, as to which no limit applies. The total millage rate in the District in 2025 was approximately 13.310 mills, which millage rate is subject to change in future tax years. These taxes will be payable in addition to the Assessment Area Two Special Assessments and other assessments levied by 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

School age residents of the Development will attend Mills Elementary School, Buffalo Creek Middle School, and Palmetto High School, which were rated by the State in 2025 (the most recent year for which grades are available) as B, B, and C, respectively, and which are located approximately 8 miles, 8 miles and 15 miles of the Development. The Manatee County School Board may change school boundaries from time to time, and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

Competition

The Development is expected to compete with projects in the Parrish submarket and Manatee County generally, which include [North River Ranch, Bella Lago, Del Webb Sunchase, Parrish Lakes, and Stonegate] [add/remove any?]. The foregoing does not purport to summarize all of the existing or planned communities in the area of the Development.

Developer and Land Bank Agreements

The Developer will enter into a completion agreement that will obligate the Developer to complete any portions of the Assessment Area Two Projects not funded with proceeds of the Assessment Area Two Bonds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein for more information. In addition, the Developer and Land Bank will execute and deliver to the District a Collateral Assignment and Assumption of Development Rights (the "Collateral Assignments"), pursuant to which the Developer and Land Bank will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by them, development rights relating to the Assessment Area Two Projects. That said, the Developer has previously granted similar rights ("Prior Collateral Assignments") in connection with the issuance of the Assessment Area One Bonds, and such rights under such Prior Collateral Assignments are superior to and may take priority over the rights granted under the Collateral Assignments. Notwithstanding such Collateral Assignments, in the event the District forecloses on the lands subject to the Assessment Area Two Special Assessments as a result of a Developer's, the Land Bank's or subsequent landowners' failure to pay such assessments, there is a risk that the District, or its designee, if any, will not have all of the permits, entitlements and real estate interests necessary to complete the Assessment Area Two Projects or the development of Assessment Area Two. Finally, the Land Bank 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 and Land Bank are unsecured obligations. 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 AND THE LAND BANK

The Developer

Lennar Homes, LLC, a Florida limited liability company (the "Developer") is the land developer and home builder for the Development and was formed on November 30, 2006. The Developer is a wholly-owned indirect subsidiary of Lennar Corporation ("Lennar"). Lennar stock trades on the New York Stock Exchange under the symbols LEN and LEN B. Lennar is subject to the informational requirements of the Securities Exchange 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 Lennar is No-1-11749. Such reports, proxy statements, and other information can be inspected and copied at the Public Reference Section of the SEC, Room 100 F Street, N.E., Washington D.C. 20549 and at the SEC's internet website at <http://www.sec.gov>. Copies of such materials can be obtained by mail from the Public Reference Section of the SEC at prescribed rates. All documents subsequently filed by Lennar pursuant to the requirements of the Securities and Exchange Commission Act of 1934 after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

The Land Bank

Millrose Properties Florida, LLC, a Florida limited liability company (the "Land Bank"), is serving as land banker to the Developer in connection with the lands in Assessment Area Two. The Land Bank has entered into the Option Agreement and the Construction Agreement with the Developer, as more particularly described herein. See "THE DEVELOPMENT – The Construction Agreement and Option Agreement" herein.

The Land Bank is an indirectly wholly-owned subsidiary of Millrose Properties, Inc. ("Millrose"), a publicly traded REIT which is the ultimate parent of the Land Bank. Millrose is a homesite option purchase platform that launched on February 7, 2025, as the result of a spin-off from Lennar. Millrose stock trades on the New York Stock Exchange under the symbol MRP. Millrose is subject to the informational requirements of the Exchange Act, and in accordance therewith files reports, proxy statements, and other information with the SEC. The file number for Millrose is No. 1-42476. 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 Millrose pursuant to the requirements of the Securities and Exchange Commission Act of 1934 after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

Neither the Developer nor the Land Bank nor any of the other individuals or entities listed above is guaranteeing payment of the Assessment Area Two Bonds or the Series 2026 Special Assessments. None of the entities listed herein, other than the Developer and the Land Bank, has entered into any agreements in connection with the issuance of the Assessment Area Two 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 Assessment Area Two Bonds in order that the interest on the Assessment Area Two 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 Assessment Area Two Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Assessment Area Two 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 Assessment Area Two Bonds.

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Assessment Area Two Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Assessment Area Two 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 Assessment Area Two Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Assessment Area Two 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 Assessment Area Two Bonds. Prospective purchasers of the Assessment Area Two Bonds should consult their own tax advisors as to the status of interest on the Assessment Area Two Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Assessment Area Two Bonds will be based on and will assume the accuracy of certain representations and certifications of the District, the Land Bank 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, or the ownership or disposition of the Assessment Area Two Bonds. Prospective purchasers of Assessment Area Two Bonds should be aware that the ownership of Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, (iii) the inclusion of the interest on the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds. Prospective purchasers of the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, or adversely affect the market price or marketability of the Assessment Area Two 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 Assessment Area Two Bonds. Prospective purchasers of the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Assessment Area Two Bonds and proceeds from the sale of Assessment Area Two Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Assessment Area Two Bonds. This withholding generally applies if the owner of Assessment Area Two 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 Assessment Area Two Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

AGREEMENT BY THE STATE

Under the Act, the State pledges to the holders of any bonds issued thereunder, including the Assessment Area Two Bonds, that it will not limit or alter the rights of the issuer of such bonds, including the District, to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects, including the portion of the Assessment Area Two Projects funded by the Assessment Area Two Bonds, subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that bonds issued by community development districts are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State, and constitute securities that may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Assessment Area Two Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Assessment Area Two Bonds. Investment in the Assessment Area Two Bonds poses certain economic risks. No dealer, broker, salesman or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing.

ENFORCEABILITY OF REMEDIES

The remedies available to the owners of each Series of the Assessment Area Two 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 Assessment Area Two Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of each Series of the Assessment Area Two Bonds will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors and enacted before or after such delivery.

LITIGATION

The District

There is no litigation of any nature now pending or, to the knowledge of the District, threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Assessment Area Two Bonds, or in any way contesting or affecting (i) the validity of the Assessment Area Two 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 Assessment Area Two Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Developer

There is no litigation of any nature now pending or, to the knowledge of the Developer, threatened, which could reasonably be expected to have a material and adverse effect upon the completion of the Assessment Area Two Projects and the development of Assessment Area Two as described herein, materially and adversely affect the ability of the Developer to pay the Assessment Area Two Special Assessments imposed against the land within Assessment Area Two within the District owned by the Developer or materially and adversely affect the ability of the Developer to perform its various obligations described in this Limited Offering Memorandum.

The Land Bank

The Land Bank has represented to the District that there is no litigation of any nature now pending or, to its knowledge, threatened, which could reasonably be expected to have a material and adverse effect upon the ability of the Land Bank to complete the development of the lands within the District, as described herein, materially and adversely affect the ability of such entity to pay the to pay the Assessment Area Two Special Assessments imposed against the land within Assessment Area Two within the District owned by the Land Bank or materially and adversely affect the ability of the Land Bank 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 Assessment Area Two 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 Assessment Area Two Bonds.

NO RATING

No application for a rating for the Assessment Area Two Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Assessment Area Two Bonds would have been obtained if application had been made.

EXPERTS

The Engineer's Report included in APPENDIX C to this Limited Offering Memorandum has been prepared by ZNS Engineering, L.C., Bradenton, 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 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 Assessment Area Two 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 a Disclosure Agreement (as defined herein), the proposed form of which is set forth in APPENDIX E hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX E, commencing with the audit for the District fiscal year ending September 30, 2026. Attached hereto as APPENDIX F is a copy of the District's audited financial statements for the District's fiscal years ended September 30, 2025 as well as a copy of the District's unaudited monthly financial statements for the period ended [January 31], 2026. Such financial statements, including the auditor's report included within the audited financial statements, have been included in this Limited Offering Memorandum as public documents and consent from the auditor was not requested. Further, the auditors have not performed any services related to, and therefore are not associated with, the preparation of this Limited Offering Memorandum. The Assessment Area Two Bonds are not general obligation bonds of the District and are payable solely from the Assessment Area Two 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 on any bonds or other debt obligations.

CONTINUING DISCLOSURE

The District and the Developer will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in APPENDIX E, for the benefit of the Assessment Area Two Bondholders (including owners of beneficial interests in such Bonds) to provide certain financial information and operating data relating to the District and the Development and disclosure of certain enumerated material events by certain dates prescribed in the Disclosure Agreement (the "Reports") with the Municipal Securities Rulemaking Board ("MSRB") through the MSRB's Electronic Municipal Market Access system ("EMMA"). The specific nature of the information to be contained in the Reports is set forth in "APPENDIX 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 Assessment Area Two Bondholders (including owners of beneficial interests in such Bonds) to bring an action for specific performance.

The District has not previously issued any bonds and has not previously entered into any continuing disclosure obligations pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"). The District will appoint the District Manager as the dissemination agent in the Disclosure Agreement and anticipates satisfying all future disclosure obligations required pursuant to its continuing disclosure undertakings and the Rule.

The Land Bank has previously entered into continuing disclosure undertaking pursuant to the Rule with respect to bonds issued by other special districts. [A review of filings made pursuant to such prior undertakings indicates that the Land Bank has not materially failed to comply with the requirements thereunder within the last five years.] The Land Bank anticipates satisfying all disclosure obligations required pursuant to the Disclosure Agreement.

The Developer has represented and warranted that, to its knowledge, it has provided on a timely basis all reporting information requested by the applicable dissemination agent with respect to prior continuing disclosure agreements entered into pursuant to the Rule. The Developer has been made aware of instances where the information required to be provided to the dissemination agents was not timely requested, not filed with the appropriate repository or, if filed, not filed on a timely basis. The Developer has represented that it has instituted internal processes to provide information to the dissemination agents on a timely basis and obtained assurances from the dissemination agents that they will in turn request the required reporting information timely and file such information timely with the appropriate repository.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Assessment Area Two Bonds from the District at a purchase price of \$_____ (representing the par amount of the Assessment Area Two Bonds [plus/less an original issue premium/discount of \$_____ and] an Underwriter's discount of \$_____). The Underwriter's obligations are subject to certain conditions precedent and, upon satisfaction or waiver of such conditions, the Underwriter will be obligated to purchase all of the Assessment Area Two Bonds if any are purchased.

The Assessment Area Two 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 Twelfth Judicial Circuit Court of Florida in and for Manatee County, Florida, rendered on December 2, 2021. The period of time during which an appeal can be taken from such judgment has expired without an appeal having been taken.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Assessment Area Two 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 Straley Robin Vericker P.A., Tampa, Florida, for the Land Bank by its counsel Gunster, Yoakley & Stewart, P.A., Jacksonville, Florida and for the Developer by its counsel Stearns Weaver Miller Weissler Alhadeff & Sitterson, P.A., Tampa, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. Greenberg Traurig, P.A., has represented and continues to represent the Developer on unrelated matters.

Bond Counsel's opinion included herein is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date hereof. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not

binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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.

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairperson, Board of Supervisors

APPENDIX A

COPY OF MASTER INDENTURE AND PROPOSED FORM OF SECOND 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 [____], 2026 is executed and delivered by the Prosperity Lakes Community Development District (the "Issuer" or the "District"), Lennar Homes, LLC, a Florida limited liability company (the "Developer"), Millrose Properties Florida, LLC, a Florida limited liability company (the "Land Bank" or the "Landowner") and Rizzetta & Company, Incorporated, a Florida corporation, as Dissemination Agent (as defined herein) in connection with the Issuer's Special Assessment Bonds, Series 2026 (Assessment Area Two) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of November 1, 2023 (the "Master Indenture") and a Second Supplemental Trust Indenture dated as of [May] 1, 2026 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as trustee (the "Trustee"). The Issuer, the Developer, the Landowner and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Developer, the Landowner and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean that portion of the District lands subject to the Assessments.

"Assessments" shall mean the non-ad valorem Assessment Area Two 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 [____], 2026, 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 the Developer or any of their respective affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of at least [___]% of the Assessments in the aggregate and the Landowner as long as the Landowner is the owner of District Lands responsible for payment of at least [___]% of the Assessments. Notwithstanding anything herein to the contrary, at any time the Landowner is an "Obligated Person" hereunder and the Developer has the right to acquire the Landowner's lands pursuant to the Option Agreement (as defined in the Limited Offering Memorandum), the Developer shall report on behalf of the Landowner.

"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 November 1, 2026.

"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, 2026 which shall be due no later than March 31, 2027. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15th) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its obligation to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event

as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1st) Business Day following the Annual Filing Date for the Annual Report or the Audited Financial Statements by 12:00 noon on the first (1st) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

4. **Content of Annual Reports.**

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of September 30th 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 the Landowner and any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than five (5) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information to the extent available with respect to the Assessment Area only:

- (i) The number of lots planned.

Lot Ownership Information

- (ii) The number of lots owned by the Developer.

(iii) The number of lots owned by the homebuilder. (Note: if the Developer and the homebuilder are the same entity, then only report the info in (ii).)

- (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 or the Landowner from their 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 2026 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

* Not applicable to the Bonds at their date of issuance.

to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the 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, the Landowner and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, 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 Landowner, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Manatee 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 Manatee 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 Issuer has a right to request from the Trustee to make the required reporting under this Disclosure Agreement which 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, the Landowner 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.

**PROSPERITY LAKES COMMUNITY
DEVELOPMENT DISTRICT, AS ISSUER AND
OBLIGATED PERSON**

[SEAL]

By: _____
Kelly Evans, Chairperson
Board of Supervisors

ATTEST:

By: _____
_____, Secretary

**LENNAR HOMES, LLC, AS OBLIGATED
PERSON**

By: _____
Name: _____
Title: _____

**MILLROSE PROPERTIES FLORIDA, LLC,
AS OBLIGATED PERSON**

By: _____
Name: _____
Title: _____

**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:

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, AS TRUSTEE**

By: _____

Name: _____

Title: _____

EXHIBIT A

**FORM OF NOTICE TO REPOSITORIES OF FAILURE
TO FILE [ANNUAL REPORT]
[AUDITED FINANCIAL STATEMENTS][QUARTERLY REPORT]**

Name of Issuer: Prosperity Lakes Community Development District

Name of Bond Issue: \$[_____] original aggregate principal amount of Special Assessment Bonds, Series 2026 (Assessment Area Two)

Obligated Person(s): Prosperity Lakes Community Development District;
_____.

Original Date of Issuance: [_____] , 2026

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 [_____] , 2026, by and between the Issuer, the Developer, the Landowner and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____

Name: _____

Title: _____

cc: Issuer
Trustee

SCHEDULE A

FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31)

1. Fund Balances

Combined Trust Estate Assets	<u>Quarter Ended – 12/31</u>
Acquisition and Construction Fund	
Revenue Fund	
Reserve Fund	
Prepayment Fund	
Other	
Total Bonds Outstanding	
TOTAL	

2. Assessment Certification and Collection Information

1. For the Current District Fiscal Year – Manner in which Assessments are collected (On Roll vs. Off Roll)

	<u>\$ Certified</u>
On Roll	\$ _____
Off Roll	\$ _____
TOTAL	\$ _____

2. Attach to Report the following:
 - A. On Roll – Copy of certified assessment roll for the District's current Fiscal Year
 - B. Off Roll – List of folios for all off roll Assessments, together with annual Assessment assigned to each folio

3. For the immediately ended Bond Year, provide the levy and collection information

<u>Total Levy</u>	<u>\$ Levied</u>	<u>\$ Collected</u>
On Roll	\$ _____	\$ _____
Off Roll	\$ _____	\$ _____
TOTAL		

4. If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amount of the Assessments due in any year, a list of delinquent property owners

5. If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year

6. The amount of principal and interest to be paid on the Bonds in the current Fiscal Year

EXHIBIT D

FORM OF SECOND SUPPLEMENTAL INDENTURE

721251778v5

SECOND SUPPLEMENTAL TRUST INDENTURE

BETWEEN

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT

AND

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

Dated as of May 1, 2026

Authorizing and Securing
\$ _____
PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA TWO)

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THIS SECOND SUPPLEMENTAL TRUST INDENTURE (the “Second Supplemental Indenture”), dated as of May 1, 2026 between the PROSPERITY LAKES 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 U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association duly organized and existing under the laws of the United States of America and having a corporate trust office in Orlando, Florida, as trustee (said trust company 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 No. 21-09 enacted by the Board of County Commissioners of Manatee County, Florida (the “County”), on March 9, 2021, and effective on March 10, 2021; and

WHEREAS, the premises governed by the Issuer, as described more fully in the Ordinance, consisting of approximately 1,068.04 acres of land (herein, the “District Lands” or “District”), are located entirely within the unincorporated area of the County; and

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

WHEREAS, the Issuer has determined to undertake, 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 determined to create one or more designated assessment areas; and

WHEREAS, the Issuer has previously adopted Resolution No. 2021-36 on August 20, 2021, authorizing the issuance of not to exceed \$125,000,000 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 November 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 Assessment Area Two Bonds; and

WHEREAS, to the extent not financed by the Issuer, Lennar Homes, LLC, a Florida limited liability company (the “Developer”) is the master 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 “Prosperity Lakes” (herein, the “Development”); and

WHEREAS, the public infrastructure as described on Exhibit A necessary for the development of a portion of the active adult portion of the Development (“AA Project”) and the

production unit portion of the Development (PU “Project”) and together with the AA Project is herein referred to as the “2026 Projects” or “Assessment Area Two Projects” which will be financed with a portion of the Assessment Area Two Bonds (as defined below); and

WHEREAS, since the Area Two Projects to be financed with the proceeds of the Assessment Area Two Bonds, the Issuer shall create two (2) separate Acquisition and Construction Accounts; and

WHEREAS, the Issuer has determined to issue a Series of Bonds, designated as the Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two) (the “Assessment Area Two Bonds”), pursuant to the Master Indenture and this Second Supplemental Indenture (hereinafter sometimes collectively referred to as the “Indenture”); and

WHEREAS, the Assessment Area Two Bonds will be secured by the Assessment Area Two Special Assessments levied on certain assessable lands within a portion of the District referred to as Assessment Area Two (as such terms are herein defined);

WHEREAS, in the manner provided herein, the proceeds of the Assessment Area Two Bonds will be used to provide funds for (i) the Costs of acquiring and/or constructing a portion of the 2026 Projects, (ii) the funding of the Series 2026 Reserve Account, (iii) paying interest on the Series 2026 Bonds through at least June 15, 2026 and (iv) the payment of the costs of issuance of the Assessment Area Two Bonds; and

WHEREAS, the Assessment Area Two Bonds will be secured by a pledge of Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Assessment Area Two 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 U.S. Bank Trust Company, National Association, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Assessment Area Two Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Assessment Area Two 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 Assessment Area Two Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Assessment Area Two 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 2026 Bond over any other Series 2026 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 Assessment Area Two 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 Assessment Area Two 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:

“AA” shall mean active adult units.

“Acquisition Agreement” shall mean that certain Acquisition Agreement relating to the acquisition of the 2026 Projects, 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 Assessment Area Two Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Assessment Area Two Bonds.

“Assessment Area Two” shall mean a designated assessment area within the District which shall be subject to the Assessment Area Two Special Assessments.

“Assessment Area Two Bonds” shall mean the \$_____ aggregate principal amount of Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (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.

“Assessment Area Two Pledged Revenues” shall mean (a) all revenues received by the Issuer from the Assessment Area Two 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 Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two 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 Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Series 2026 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2026 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).

“Assessment Area Two 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 Issuer’s acquisition and/or construction of a portion of the 2026 Project, corresponding in amount to the debt service on the Assessment Area Two Bonds and designated as such in the methodology report relating thereto.

“Assessment Resolutions” shall mean Resolution No. 2022-02, Resolution No. 2022-03 and Resolution No. 2023-01 of the Issuer adopted on August 19, 2021, August 19, 2021, and November 18, 2022, respectively, as amended and supplemented from time to time.

“Authorized Denomination” shall mean, with respect to the Assessment Area Two 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 Assessment Area Two Bonds at the time of initial delivery of the Assessment Area Two Bonds, such beneficial owner must either execute and deliver to the Underwriter on the date of delivery of the Assessment Area Two 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 and the Land Bank in favor of the Issuer whereby all of the Project Documents and other material documents necessary to complete the first three phases of the Development (necessary for the development planned for Assessment Area Two) are collaterally assigned as security for the Developer’s and the Land Bank’s obligation to pay the Assessment Area Two Special Assessments imposed against lands within Assessment Area Two owned by the Developer or the Land Bank from time to time.

“Consulting Engineer” shall mean ZNS Engineering and its successors and assigns.

“Continuing Disclosure Agreement” shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Assessment Area Two Bonds, dated the date of delivery of the

Assessment Area Two Bonds, by and among the Issuer, the dissemination agent named therein, the Developer the Land Bank and joined by the parties named therein, in connection with the issuance of the Assessment Area Two Bonds.

“District Manager” shall mean Rizzetta & Company, Incorporated and its successors and assigns.

“Indenture” shall mean collectively, the Master Indenture and this Second Supplemental Indenture.

“Interest Payment Date” shall mean June 15 and December 15 of each year, commencing June 15, 2026, and any other date the principal of the Assessment Area Two Bonds is paid, including any Quarterly Redemption Date.

“Land Bank” shall mean Millrose Properties Florida, LLC, a Florida limited liability company.

“Majority Holders” means the beneficial owners of more than fifty percent (50%) of the Outstanding principal amount of the Assessment Area Two Bonds.

“Master Indenture” shall mean the Master Trust Indenture, dated as of November 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 Assessment Area Two Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Assessment Area Two Bonds as specifically defined in this Second Supplemental Indenture).

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

“Prepayment” shall mean the payment by any owner of property within Assessment Area Two within the District of the amount of the Assessment Area Two 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 Assessment Area Two Special Assessments. “Prepayments” shall include, without limitation, Series 2026 Prepayment Principal.

“Pro Rata” shall mean pro rata ratio between the initial deposits into the respective Series 2026 Acquisition and Construction Accounts measured against the total of both deposits.

“PU” shall mean production units.

“Quarterly Redemption Date” shall mean March 15, June 15, September 15 and December 15 of any calendar year.

“Redemption Price” shall mean the principal amount of any Series 2026 Bond payable upon redemption thereof pursuant to this Second Supplemental Indenture.

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

“Regular Record Date” shall mean the first day (whether or not a Business Day) of the calendar month for which an Interest Payment Date occurs or the date on which the principal of a Bond is to be paid, including any Quarterly Redemption Date.

“Release Conditions #1” shall mean collectively (i) all planned 625 lots subject to Assessment Area Two Special Assessments have been developed and platted, 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 planned lots that are subject to the Assessment Area Two Special Assessments contain homes that have each received a certificate of occupancy, (iii) all of the principal portion of the Assessment Area Two 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. 2021-36 of the Issuer adopted on August 20, 2021, pursuant to which the Issuer authorized the issuance of not exceeding \$125,000,000 aggregate principal amount of its Bonds to finance the construction or acquisition of public infrastructure within the District, and (ii) Resolution No. 2026-05 of the Issuer adopted on April 30, 2026, pursuant to which the Issuer authorized, among other things, the issuance of the Assessment Area Two Bonds in an aggregate principal amount of \$16,000,000 to finance a portion of the acquisition and/or construction of the 2026 Projects, specifying the details of the Assessment Area Two Bonds and awarding the Assessment Area Two Bonds to the purchasers of the Assessment Area Two Bonds pursuant to the parameters set forth therein.

“Series 2026 AA 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 2026 PU 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 2026 Acquisition and Construction Accounts” shall mean collectively, the Series 2026 AA Acquisition and Construction Account and the Series 2026 PU Acquisition and Construction Account.

“Series 2026 Bond Redemption Account” shall mean the Series 2026 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 2026 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 2026 General Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

“Series 2026 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 2026 Optional Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

“Series 2026 Prepayment Principal” shall mean the portion of a Prepayment corresponding to the principal amount of Assessment Area Two Special Assessments being prepaid pursuant to Section 4.05 of this Second Supplemental Indenture or as a result of an acceleration of the Assessment Area Two Special Assessments pursuant to Section 170.10, Florida Statutes, if such Assessment Area Two Special Assessments are being collected through a direct billing method.

“Series 2026 Prepayment Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2026 Bond Redemption Account pursuant to Section 4.01(g) of this Second Supplemental Indenture.

“Series 2026 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 2026 Rebate Fund” shall mean the Fund so designated, established pursuant to Section 4.01(j) of this Second Supplemental Indenture.

“Series 2026 Reserve Account” shall mean the Series 2026 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 2026 Reserve Requirement” or “Reserve Requirement” shall mean an amount initially equal to fifty percent (50%) of the maximum annual debt service with respect to the initial principal amount of the Series 2026 Bonds determined on the date of issue. Upon satisfaction of the Release Conditions #1, the Series 2026 Reserve Requirement shall be reduced to an amount equal to twenty-five percent (25%) of the maximum annual debt service with respect to the then Outstanding principal amount of the Series 2026 Bonds. Upon satisfaction of the Release Conditions #2, the Series 2026 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 2026 Bonds. If a portion of the Series 2026 Bonds are redeemed pursuant to Section 3.01(b)(i) or Section 3.01(b)(iii), the Reserve Requirement shall be reduced to fifty percent (50%) of the maximum annual debt service of the Series 2026 Bonds after taking into account such extraordinary mandatory redemption (prior to satisfaction of the Release Conditions #1 or Release Conditions #2)) or twenty-five percent (25%) after satisfaction of Release Conditions #1, or ten percent (10%) after satisfaction of the Release Conditions #2 of the maximum annual debt service of the Series 2026 Bonds after taking into account such extraordinary mandatory redemption. Any

amount in the Series 2026 Reserve Account may, upon final maturity or redemption of all Outstanding Series 2026 Bonds be used to pay principal of and interest on the Series 2026 Bonds at that time. The initial Series 2026 Reserve Requirement shall be equal to \$_____.

“Series 2026 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 2026 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.

“Substantially Absorbed” means the date at least 75% of the principal portion of the Assessment Area Two Special Assessments have been assigned to residential units within Assessment Area Two within the District that have received certificates of occupancy.

“2026 Projects” or Assessment Area Two Projects” shall mean collectively, all the public infrastructure deemed necessary for the development of 102 platted residential units within the AA portion of Assessment Area Two and 523 platted residential units within the PU portion of Assessment Area Two generally described on Exhibit A attached hereto.

“Underwriter” shall mean FMSbonds, Inc., the underwriter of the Assessment Area Two Bonds.

The words “hereof,” “herein,” “hereto,” “hereby,” and “hereunder” (except in the form of Assessment Area Two 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 ASSESSMENT AREA TWO BONDS

SECTION 2.01. Amounts and Terms of Assessment Area Two Bonds; Issue of Assessment Area Two Bonds. No Assessment Area Two 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 Assessment Area Two Bonds that may be issued under this Second Supplemental Indenture is expressly limited to \$_____. The Assessment Area Two Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds and deliver them as specified in the request.

SECTION 2.02. Execution. The Assessment Area Two Bonds shall be executed by the Issuer as set forth in the Master Indenture.

SECTION 2.03. Authentication. The Assessment Area Two Bonds shall be authenticated as set forth in the Master Indenture. No Series 2026 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 Assessment Area Two Bonds.

(a) The Assessment Area Two 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 Assessment Area Two Projects, (ii) to fund the Series 2026 Reserve Account in an amount equal to the initial Series 2026 Reserve Requirement, (iii) to pay interest on the Assessment Area Two Bonds through at least June 15, 2026 and (iv) to pay the costs of issuance of the Assessment Area Two Bonds. The Assessment Area Two Bonds shall be designated "Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two)," and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The Assessment Area Two Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Assessment Area Two Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Assessment Area Two 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 June 15 or December 15 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to December 15, 2026, 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 Assessment Area Two Bonds, the principal or Redemption Price of the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Bonds, the payment of interest on the Assessment Area Two Bonds shall be made on each Interest Payment Date to the Owners of the Assessment Area Two 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 2026 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 2026 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 Assessment Area Two 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 the Assessment Area Two Bonds.

(a) The Assessment Area Two Bonds will mature on June 15 in the years and in the principal amounts, and bear interest at the rates as set forth below, subject to the right of prior redemption in accordance with their terms.

<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>
	\$	%
		%
		%

*Term Bonds

(b) Interest on the Assessment Area Two 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 Assessment Area Two Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Series 2026 Bond Proceeds. From the net proceeds of the Assessment Area Two Bonds received by the Trustee in the amount of \$_____.

(a) \$_____ derived from the net proceeds of the Assessment Area Two Bonds shall be deposited in the Series 2026 Interest Account;

(b) \$_____ derived from the net proceeds of the Assessment Area Two Bonds (which is an amount equal to the Series 2026 Reserve Requirement) shall be deposited in the Series 2026 Reserve Account of the Debt Service Reserve Fund;

(c) \$_____ derived from the net proceeds of the Assessment Area Two Bonds shall be deposited into the Series 2026 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Assessment Area Two Bonds;

(d) \$_____ derived from the net proceeds of the Assessment Area Two Bonds shall be deposited in the Series 2026 AA 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 the Second Supplemental Indenture and the terms of the Acquisition Agreement; and

(e) \$_____ derived from the balance of the net proceeds of the Assessment Area Two Bonds shall be deposited in the Series 2026 PU 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 the Second Supplemental Indenture and the terms of the Acquisition Agreement

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

As long as the Assessment Area Two 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 (“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 Assessment Area Two Bonds (“Beneficial Owners”).

The Issuer, the Trustee, the Registrar and the Paying Agent shall have no responsibility or obligation to any Direct Participant or to any Indirect Participant. Without limiting the immediately preceding sentence, the Issuer, the Trustee, the Registrar and the Paying Agent shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co., or

any Direct Participant or Indirect Participant with respect to any ownership interest in the Assessment Area Two Bonds, (b) the delivery to any Direct Participant or Indirect Participant or any other person other than an Owner, as shown in the registration books kept by the Registrar, of any notice with respect to the Assessment Area Two Bonds, including any notice of redemption, or (c) the payment to any Direct Participant or Indirect Participant or any other person, other than an Owner, as shown in the registration books kept by the Registrar, of any amount with respect to principal of, or interest on the Assessment Area Two Bonds. The Issuer, the Trustee, the Registrar and the Paying Agent shall treat and consider the person in whose name each Assessment Area Two Bond is registered in the registration books kept by the Registrar as the absolute Owner of such Assessment Area Two Bond for the purpose of payment of principal and interest with respect to such Assessment Area Two Bond, for the purpose of giving notices of redemption and other matters with respect to such Assessment Area Two Bond, for the purpose of registering transfers with respect to such Assessment Area Two Bond, and for all other purposes whatsoever. Notwithstanding any of the foregoing, the Trustee is authorized to recognize the Beneficial Owner of the Assessment Area Two Bonds for purposes of this Section 2.07 if beneficial ownership is proven to the satisfaction of the Trustee.

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

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

During the period for which Cede & Co. is registered owner of the Assessment Area Two Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer 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 Assessment Area Two Bonds in the form of fully registered Assessment Area Two Bonds in accordance with the written instructions from Cede & Co.

Upon receipt by the Trustee or the Issuer of written notice from DTC (a) confirming that DTC has received written notice from the Issuer to the effect that a continuation of the requirement that all of the Outstanding Assessment Area Two Bonds be registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, is not in the best interest of the Beneficial Owners of the Assessment Area Two Bonds, or (b) to the effect that DTC is unable

or unwilling to discharge its responsibilities and no substitute bond depository willing to undertake the functions of DTC hereunder can be found which is willing and able to undertake such functions upon reasonable and customary terms, the Assessment Area Two Bonds shall no longer be restricted to being registered in the registration books kept by the Registrar in the name of Cede & Co., as nominee of DTC, but may be registered in whatever name or names registered owners transferring or exchanging the Assessment Area Two Bonds shall designate, in accordance with the provisions hereof.

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 written instructions from DTC or its successor and after such time Assessment Area Two Bonds may be exchanged for an equal aggregate principal amount of Assessment Area Two 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 Assessment Area Two Bonds, and hereby appoints U.S. Bank Trust Company, National Association, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. U.S. Bank Trust Company, National Association hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

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

SECTION 2.09. Conditions Precedent to Issuance of the Assessment Area Two Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Assessment Area Two Bonds, all the Assessment Area Two 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, 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 2026 Projects being financed with the proceeds of the Assessment Area Two 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 2026 Projects, (iii) all proceedings undertaken by the Issuer with respect to the Assessment Area Two Special Assessments have been in accordance with Florida law, (iv) the Issuer has taken all action necessary to levy and impose the Assessment Area Two Special Assessments, and (v) the Assessment Area Two Special Assessments are legal, valid and binding liens upon the property against which such Assessment Area Two 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 of the Issuer to the effect that, upon the authentication and delivery of the Assessment Area Two 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 Assessment Area Two Bonds shall constitute conclusive evidence of the fulfillment of the conditions precedent for the issuance of the Assessment Area Two Bonds to the satisfaction of the Issuer and the Underwriter.

[END OF ARTICLE II]

ARTICLE III

REDEMPTION OF ASSESSMENT AREA TWO BONDS

SECTION 3.01. Redemption Dates and Prices. The Assessment Area Two 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 Assessment Area Two Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Assessment Area Two Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Assessment Area Two Bonds or portions of the Assessment Area Two Bonds to be redeemed pursuant to Section 8.04 of the Master Indenture. Partial redemptions of Assessment Area Two Bonds shall be made in such a manner that the remaining Assessment Area Two Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2026 Bond.

The Assessment Area Two 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 Assessment Area Two Bonds shall be made on the dates specified below.

(a) Optional Redemption. The Assessment Area Two 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 [June] 15, 20XX (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two 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 2026 Optional Redemption Subaccount of the Series 2026 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

(b) Extraordinary Mandatory Redemption in Whole or in Part. The Assessment Area Two 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 Assessment Area Two Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) from Series 2026 Prepayment Principal deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (taking into account the credit from the Series 2026 Reserve Account pursuant to Section 4.05 hereof) following the Prepayment in whole or in part of the Assessment Area Two Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05(a) of this Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2026 Funds, Accounts and subaccounts (other than the Series 2026 Rebate Fund, the Series 2026 Costs of Issuance Account and the Series 2026 Acquisition and Construction Accounts) sufficient to pay and redeem

all Outstanding Assessment Area Two 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 2026 Acquisition and Construction Accounts not otherwise reserved to complete the 2026 Projects (including any amounts transferred from the Series 2026 Reserve Account) all of which have been transferred to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

(c) Mandatory Sinking Fund Redemption. The Assessment Area Two Bonds maturing on June 15, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on June 15 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 Assessment Area Two Bonds maturing on June 15, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on June 15 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 Assessment Area Two Bonds maturing on June 15, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on June 15 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*Maturity

Upon any redemption of Assessment Area Two 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 Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Assessment Area Two 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 Assessment Area Two Bonds in any year. In the event of a redemption 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 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 Assessment Area Two Bonds under any provision of this Second Supplemental Indenture or directed to redeem Assessment Area Two Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Assessment Area Two 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 two (2) separate Accounts within the Acquisition and Construction Fund designated as the “Series 2026 AA Acquisition and Construction Accounts” and the “Series 2026 PU Acquisition and Construction Account”. Net proceeds of the Assessment Area Two Bonds shall be deposited into the respective Series 2026 Acquisition and Construction Accounts in the amounts set forth in Section 2.06 of this Second Supplemental Indenture, together with any other moneys that may be transferred to the respective Series 2026 Acquisition and Construction Account as provided for herein. Such moneys in the Series 2026 Acquisition and Construction Accounts 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 2026 Acquisition and Construction Accounts 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 and notice of the same has been given by the Developer to the Trustee and the District Manager and the deposits to the Series 2026 Acquisition and Construction Accounts made by the Trustee pursuant to Section 4.01(f) hereof, except for any moneys reserved therein for the payment of any costs of the 2026 Projects owed but not yet requisitioned, as evidenced in a certificate from the Consulting Engineer to the Trustee, upon which the Trustee may conclusively rely, and the adoption of a resolution by the Issuer accepting the 2026 Projects, a copy of which shall be delivered to the Trustee, upon which the Trustee may conclusively rely, shall be transferred by the Trustee to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account. Subject to the provisions of Section 4.01(f) hereof, the Series 2026 Acquisition and Construction Accounts shall be closed upon the expenditure or transfer of all funds therein including moneys deposited therein as a result of satisfaction of Release Conditions #1 and Release Conditions #2. 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 applicable Series 2026 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 2026 Costs of Issuance Account.” Net proceeds of the Assessment Area Two Bonds shall be deposited into the Series 2026 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 2026 Costs of Issuance Account to pay the costs of issuing the Assessment Area Two Bonds. Six months after the issuance of the Assessment Area Two Bonds, any moneys remaining in the Series 2026 Costs of Issuance Account in excess of the amounts requested to be disbursed by the Issuer shall be deposited into the Series 2026 Interest Account. Any deficiency in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds shall be paid from excess Assessment Area Two Pledged Revenues on deposit

in the Series 2026 Revenue Account in accordance with Section 4.02 SEVENTH. When there are no further moneys therein, the Series 2026 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 2026 Revenue Account.” Assessment Area Two Special Assessments and any other amounts required to be deposited therein (except for Prepayments of Assessment Area Two Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited in the Series 2026 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2026 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 2026 Principal Account.” Moneys shall be deposited into the Series 2026 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 2026 Interest Account.” Moneys deposited into the Series 2026 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 2026 Sinking Fund Account.” Moneys shall be deposited into the Series 2026 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 2026 Reserve Account.” Proceeds of the Assessment Area Two Bonds shall be deposited into the Series 2026 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 2026 Reserve Account shall be applied for the purposes provided therein and in this Section 4.01(f) of this Second Supplemental Indenture.

On each May 1 and November 1 (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 2026 Reserve Account and transfer any excess therein above the Reserve Requirement for the Assessment Area Two Bonds caused by investment earnings prior to the Completion Date to the Series 2026 Acquisition and Construction Account and after the Completion Date to the Series 2026 Revenue Account.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2026 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority

Holders of the Assessment Area Two Bonds to the Series 2026 General Redemption Subaccount of the Series 2026 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 Assessment Area Two Special Assessments and applied to redeem a portion of the Assessment Area Two Bonds is less than the principal amount of Assessment Area Two 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 Assessment Area Two 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 2026 Prepayment Principal due by the amount of money in the Series 2026 Reserve Account that will be in excess of the applicable Reserve Requirement, taking into account the proposed Prepayment. Such excess in the Series 2026 Reserve Account shall be transferred by the Trustee to the Series 2026 Prepayment Subaccount of the Series 2026 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 notice of such Prepayment and shall instruct the Trustee in writing to transfer such amount of credit given to the landowner from the Series 2026 Reserve Account to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account to be used for the extraordinary mandatory redemption of the Assessment Area Two 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, upon satisfaction of the Release Conditions #1 and Release Conditions #2 as further described below, the Trustee shall deposit such excess on deposit in the Series 2026 Reserve Account to each of the Series 2026 Acquisition and Construction Accounts and pay such amount deposited in the Series 2026 Acquisition and Construction Accounts to the Person or Persons designated in the applicable requisition in the form attached hereto as Exhibit "C" submitted by the Developer within thirty (30) days of such transfer which requisition shall be executed by the Issuer and the Consulting Engineer. Such payment is authorized notwithstanding that the Completion Date might have been declared provided that there are Costs of the 2026 Projects that were not paid from moneys initially deposited in the Series 2026 Acquisition and Construction Accounts and the Trustee has on file one or more properly executed unfunded requisitions ("Unfunded Requisition"). In the event there are multiple Unfunded Requisitions on file with the Trustee, the Trustee shall fund such requisitions in the order the Trustee has received them (from oldest to newest). In the event that there are no Unfunded Requisitions on file with the Trustee, such excess moneys transferred from the Series 2026 Reserve Accounts to the respective Series 2026 Acquisition and Construction Accounts on a Pro Rata basis shall be deposited into the Series 2026 General Redemption Subaccount of the Series 2026 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 2026 Reserve Requirement, the Trustee shall without further direction reduce the Series 2026 Reserve Requirement to either twenty-five percent (25%) of the maximum annual debt service of the then Outstanding principal amount of the Series 2026 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 2026 Bonds as calculated by the District Manager. The excess amount in the Series 2026 Reserve Account as a result of satisfaction of Release Conditions #1 or Release Conditions #2 shall be transferred to the Series 2026 Acquisition and Construction Accounts Pro-Rata. 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 applicable Reserve Requirement and communicate the same to the Trustee and the Trustee shall transfer any excess in the Series 2026 Reserve Account to the General Redemption Subaccount to be applied toward such extraordinary mandatory redemption. Further, moneys on deposit in the Series 2026 Reserve Account may be used to pay interest on the Assessment Area Two Bonds pursuant to the provisions of the last paragraph of Section 4.05 hereof. Notwithstanding any provision in the Master Indenture to the contrary, a draw on the Series 2026 Reserve Account for such purpose shall not constitute an Event of Default whether or not such draw is replenished within thirty (30) days.

(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 2026 Bond Redemption Account” and within such Account, a “Series 2026 General Redemption Subaccount,” a “Series 2026 Optional Redemption Subaccount,” and a “Series 2026 Prepayment Subaccount.” Except as otherwise provided in this Second Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the Assessment Area Two Bonds, moneys to be deposited into the Series 2026 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account.

(h) Moneys that are deposited into the Series 2026 General Redemption Subaccount of the Series 2026 Bond Redemption Account (including all earnings on investments held therein) shall be used to call Assessment Area Two 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 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (including all earnings on investments held in such Series 2026 Prepayment Subaccount of the Series 2026 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 Assessment Area Two Bonds equal to the amount of money transferred to the Series 2026 Prepayment Subaccount of the Series 2026 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 2026 Rebate Fund designated as the “Series 2026 Rebate Fund.” Moneys shall be deposited into the Series 2026 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 2026 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Assessment Area Two Bonds pursuant to Section 3.01(a) hereof.

SECTION 4.02. Series 2026 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2026 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 December 15 commencing December 15, 2026, to the Series 2026 Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding December 15, less any amounts on deposit in the Series 2026 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each June 15 commencing June 15, 2027, to the Series 2026 Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding June 15, less any amounts on deposit in the Series 2026 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each June 15, commencing June 15, 20XX, to the Series 2026 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Assessment Area Two Bonds subject to sinking fund redemption on such June 15, less any amounts on deposit in the Series 2026 Sinking Fund Account not previously credited;

FOURTH, no later than the Business Day next preceding each June 15, which is a principal payment date for any Assessment Area Two Bonds, to the Series 2026 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Assessment Area Two Bonds Outstanding maturing on such June 15, less any amounts on deposit in the Series 2026 Principal Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Assessment Area Two Bonds are subject to redemption on a date which is not a June 15 or December 15 Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2026 Interest Account, the amount necessary to pay interest on the Assessment Area Two Bonds subject to redemption on such date;

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Assessment Area Two Bonds remain Outstanding, to the Series 2026 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Series 2026 Reserve Requirement for the Assessment Area Two 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 2026 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost

of issuing the Assessment Area Two Bonds and next, any balance in the Series 2026 Revenue Account shall remain on deposit in such Series 2026 Revenue Account, unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2026 Rebate Fund, in which case, the Issuer shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue Assessment Area Two Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Assessment Area Two Bonds, to execute and deliver the Indenture and to pledge the Assessment Area Two Pledged Revenues for the benefit of the Assessment Area Two Bonds to the extent set forth herein. The Assessment Area Two 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 Assessment Area Two Bonds. The Assessment Area Two 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 Assessment Area Two Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. 2026 Projects to Conform to Consulting Engineers Report. Upon the issuance of the Assessment Area Two Bonds, the Issuer will promptly proceed to construct or acquire the 2026 Projects, 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 2026 Special Assessment Liens.

(a) At any time any owner of property subject to the Assessment Area Two Special Assessments may, at its option, or as a result of acceleration of the Assessment Area Two Special Assessments because of non-payment thereof or as a result of 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 Assessment Area Two Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2026 Special Assessment, which shall constitute Series 2026 Prepayment Principal, plus accrued interest to the next succeeding Quarterly Redemption Date (or the next succeeding Quarterly Redemption Date if such Prepayment is made within forty-five (45) calendar days before a Quarterly Redemption Date), attributable to the property subject to the Series 2026 Special Assessment owned by such owner. In connection with such Prepayments, in the event the amount in the Series 2026 Reserve Account will exceed the applicable Reserve Requirement as a result of a Prepayment in accordance with this Section 4.05(a) and the resulting redemption of the Assessment Area Two Bonds in accordance with Section 3.01(b)(i) of this Second Supplemental Indenture, the excess amount shall be transferred from the Series 2026 Reserve Account to the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account as a credit against the Series 2026 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 2026 Reserve Account to equal or exceed the then Reserve Requirement for the Assessment Area Two Bonds and which certificate of the District Manager will further state that, after giving effect to the proposed redemption of Assessment Area Two

Bonds, there will be sufficient Assessment Area Two Pledged Revenues to pay the principal and interest, when due, on all Assessment Area Two Bonds that will remain Outstanding.

(b) Upon receipt of Series 2026 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 2026 Special Assessment has been paid in whole or in part and that such Series 2026 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 2026 Prepayment Principal. The Trustee shall calculate the amount available for extraordinary mandatory redemption of the Assessment Area Two Bonds pursuant to Section 3.01(b)(i) hereof forty-five (45) days before each Quarterly Redemption Date and will withdraw money from the Series 2026 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 2026 Revenue Account to round-up to an integral multiple of \$5,000 and deposit such amount into the Series 2026 Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Series 2026 Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Quarterly Redemption Date.

If any landowner shall prepay the Assessment Area Two Special Assessments without interest as permitted by Section 170.09, Florida Statutes, the Trustee is authorized, pursuant to written direction from the Issuer or from the written direction from the District Manager on behalf of the Issuer, to first withdraw any available money from the Series 2026 Revenue Account and next from the Series 2026 Reserve Account if moneys are not available in the Series 2026 Revenue Account, in either case in the amount of such interest which would otherwise be owed in connection with such Prepayment.

[END OF ARTICLE IV]

ARTICLE V

COVENANTS AND DESIGNATIONS OF THE ISSUER

SECTION 5.01. Collection of Assessment Area Two 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 Assessment Area Two Special Assessments relating to the acquisition and construction of the 2026 Project through the Uniform Method of Collection (the “Uniform Method”) afforded by Section 197.3632, 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 Assessment Area Two Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands within Assessment Area Two which have not yet been platted or subject to re-plat, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise, or the timing for using the Uniform Method will not yet allow for using such method. 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 Assessment Area Two Special Assessments, and to levy the Assessment Area Two Special Assessments in such manner as will generate funds sufficient to pay debt service on the Assessment Area Two Bonds when due. All Assessment Area Two 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 2026 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 Assessment Area Two 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 Assessment Area Two Special Assessments unless the Assessment Area Two 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 Assessment Area Two 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 the District, other than the Assessment Area Two 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 Assessment Area Two Special Assessments.

SECTION 5.05. Acknowledgement Regarding Series 2026 Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, upon the occurrence of an Event of Default with respect to the Assessment Area Two Bonds, the Assessment Area Two Bonds are payable solely from the Assessment Area Two Pledged Revenues and any other moneys held by the Trustee under the Indenture for such purpose. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Assessment Area Two Bonds, (i) the Assessment Area Two Pledged Revenues include, without limitation, all amounts on deposit in the Series 2026 Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee, (ii) the Assessment Area Two Pledged Revenues may not be used by the Issuer (whether to pay costs of the 2026 Project or otherwise) without the consent of the Majority Holders, and (iii) the Assessment Area Two 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. The Issuer covenants not to enter into any contract regarding the 2026 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 Assessment Area Two 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 Assessment Area Two 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.

SECTION 6.03. Brokerage Confirmations. The Issuer acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the Issuer the right to receive individual confirmations of security transactions at no additional cost, as they occur, the Issuer specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the Issuer periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

[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 Assessment Area Two 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 the 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 First 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. Subject to the provisions of Section 11.08 of the Master Indenture applicable to the Trustee, 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 7.04. 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 Assessment Area Two Bonds or the date fixed for the redemption of any Assessment Area Two 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 Assessment Area Two Bonds.

SECTION 7.07. USA Patriot Act Requirements of the Trustee. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other

legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Prosperity Lakes 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 an Assistant Secretary of its Board of Supervisors and U.S. Bank Trust Company, National Association 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.

PROSPERITY LAKES COMMUNITY
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: _____
Name: _____
Title: Assistant Secretary
Board of Supervisors

By: _____
Name: Kelly Evans
Title: Chairperson, Board of Supervisors

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

By: _____
Name: Leanne M. Duffy
Title: Vice President

STATE OF FLORIDA)
)
) SS:
COUNTY OF _____)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2026, by Kelly Evans, Chairperson of the Board of Supervisors of Prosperity Lakes Community Development District, who acknowledged that she did sign the foregoing instrument as such officer, for and on behalf of Prosperity Lakes Community Development District; that the same is her free act and deed as such officer, and the free act and deed of Prosperity Lakes Community Development District; and that the seal affixed to said instrument is the seal of Prosperity Lakes 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 _____, 2026, by _____, Assistant Secretary of the Board of Supervisors of Prosperity Lakes Community Development District, who acknowledged that she did sign the foregoing instrument as such officer for and on behalf of Prosperity Lakes Community Development District; that the same is her free act and deed as such officer, and the free act and deed of Prosperity Lakes Community Development District; and that the seal affixed to said instrument is the seal of Prosperity Lakes 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 ORANGE)

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2026, by Leanne M. Duffy, a Vice President of U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, 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 ASSESSMENT AREA TWO PROJECTS

The Assessment Area Two Projects include, but are not limited to, the following improvements:

AA Project

Stormwater management and control facilities, including, but not limited to, related earthwork and drainage;
Roadway improvements;
Water and wastewater facilities and connection charges;
Landscaping, irrigation and hardscape in public rights-of-way;
Conservation area;
Differential cost of undergrounding electric utility lines; and
All related soft and incidental costs.

PU Project

Stormwater management and control facilities, including, but not limited to, related earthwork and drainage;
Roadway improvements;
Water and wastewater facilities and connection charges;
Landscaping, irrigation and hardscape in public rights-of-way;
Conservation area;
Differential cost of undergrounding electric utility lines; and
All related soft and incidental costs.

EXHIBIT B

[FORM OF SERIES 2026 BOND]

R-1

\$_____

**UNITED STATES OF AMERICA
STATE OF FLORIDA
COUNTY OF MANATEE
PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BOND, SERIES 2026
(ASSESSMENT AREA TWO)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>CUSIP</u>
_____%	June 15, ____	_____, 2026	74363H

Registered Owner:-----Cede & Co.-----

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Prosperity Lakes 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 Assessment Area Two Bonds are in book-entry only form such presentation shall not be required), at the designated corporate trust office of U.S. Bank Trust Company, National Association, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), 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 U.S. Bank Trust Company, National Association, located in Orlando, 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 June 15 and December 15, commencing June 15, 2026 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as registrar (said U.S. Bank Trust Company, National Association and any successor registrar being herein called the "Registrar") at the close of business on the first day of the calendar month for which an Interest Payment Date occurs or the date on which the principal of a Bond is to be paid, including any Quarterly Redemption Date (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 June 15 or December 15 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to June 15, 2026, 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 U.S. Bank Trust Company, National Association, as Trustee (said U.S. Bank Trust Company, National Association 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, MANATEE 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 ASSESSMENT AREA TWO SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE BONDS. THE BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond 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 Prosperity Lakes Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the “Act”) and Ordinance No. 21-09 of the Board of County Commissioners of Manatee County, Florida enacted on March 9, 2021, effective on March 10, 2021, designated as “Prosperity Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two)” (the “Bonds” or the “Assessment Area Two Bonds”), in the aggregate principal amount of ____ MILLION ____ HUNDRED ____ THOUSAND AND 00/100 DOLLARS (\$_____) of like date, tenor and effect, except as to number, denomination, interest rate and maturity date. The Assessment Area Two 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 2026 Project (as defined in the herein referred to Indenture). The Assessment Area Two 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 November 1, 2023 (the “Master Indenture”), as amended by a Second Supplemental Trust Indenture dated as of May 1, 2026 (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 Orlando, 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 Assessment Area Two Bonds issued under the Indenture, the operation and application of the Debt Service Fund, the Series 2026 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 Assessment Area Two Bonds, the levy and the evidencing and certifying for collection, of the Assessment Area Two Special Assessments, the nature and extent of the security for the Bonds, the terms and conditions on which the Assessment Area Two 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 Assessment Area Two Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders of the Assessment Area Two Bonds outstanding, and as to other rights and remedies of the registered owners of the Assessment Area Two 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 County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two Special Assessments to secure and pay the Bonds.

The Assessment Area Two 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 Assessment Area Two Bonds shall be made on the dates specified below. Upon any redemption of Assessment Area Two 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 Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Assessment Area Two 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 Assessment Area Two 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 Assessment Area Two 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 [June] 15, 20XX (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two 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 2026 Optional Redemption Subaccount of the Series 2026 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Assessment Area Two Bonds maturing on June 15, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on June 15 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 Assessment Area Two 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 Assessment Area Two Bonds maturing on June 15, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on June 15 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

Assessment Area Two 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 Assessment Area Two Bonds maturing on June 15, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2026 Sinking Fund Account on June 15 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 Assessment Area Two 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

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 2026 Prepayment Principal deposited into the Series 2026 Prepayment Subaccount of the Series 2026 Bond Redemption Account (taking into account the credit from the Series 2026 Reserve Account pursuant to Section 4.05 hereof) following the Prepayment in whole or in part of the Assessment Area Two Special Assessments on any assessable property within Assessment Area Two within the District in accordance with the provisions of Section 4.05(a) of the Second Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2026 Funds, Accounts and subaccounts in the Funds, Accounts and subaccounts (other than the Series 2026 Rebate Fund, the Series 2026 Costs of Issuance Account and the Series 2026 Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Assessment Area Two 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 2026 Acquisition and Construction Account not otherwise reserved to complete the 2026 Project (including any amounts transferred from the Series 2026 Reserve Account) all of which have been transferred to the Series 2026 General Redemption Subaccount of the Series 2026 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 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 Orlando, 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, Prosperity Lakes 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 or an Assistant Secretary of its Board of Supervisors, all as of the date hereof.

PROSPERITY LAKES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary/Assistant Secretary
Board of Supervisors

CERTIFICATE OF AUTHENTICATION

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

Date of Authentication: _____

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

By: _____
Vice President

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Twelfth Judicial Circuit of Florida, in and for Manatee County, Florida, rendered on the 2nd day of December, 2021.

PROSPERITY LAKES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Chairperson/Vice Chairperson
Board of Supervisors

(SEAL)

Attest:

By: _____
Assistant Secretary
Board of Supervisors

ABBREVIATIONS

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

TEN COM	-	as tenants in common
TEN ENT	-	as tenants by the entireties
JT TEN	-	as joint tenants with rights of survivorship and not as tenants in common

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)

Under Uniform Transfer to Minors Act _____
(State)

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

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

(please print or typewrite name and address of assignee)

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

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

Signature Guarantee:

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

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

Please insert social security or other identifying number of Assignee.

EXHIBIT C

FORMS OF REQUISITIONS

PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO)

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Prosperity Lakes Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of November 1, 2023, as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2026 (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 2026 AA Acquisition and Construction Account of the Acquisition and Construction Fund] [Series 2026 PU 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 2026 AA Acquisition and Construction Account] [Series 2026 PU Acquisition and Construction Account]
3. each disbursement set forth above was incurred in connection with the Cost of the 2026 Projects; and
4. each disbursement represents a Cost of 2026 Projects 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.

PROSPERITY LAKES COMMUNITY
DEVELOPMENT DISTRICT

By: _____
Responsible Officer

Date: _____

**CONSULTING ENGINEER'S
APPROVAL FOR NON-COST OF ISSUANCE**

The undersigned Consulting Engineer hereby certifies that this disbursement is for the respective Costs of the 2026 Projects 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.

Consulting Engineer

**PROSPERITY LAKES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA TWO)**

(Costs of Issuance)

The undersigned, a Responsible Officer of the Prosperity Lakes Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of November 1, 2023, as supplemented by that certain Second Supplemental Trust Indenture dated as of May 1, 2026 (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 2026 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 2026 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2026 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Assessment Area Two 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.

PROSPERITY LAKES 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: \$_____ Prosperity Lakes Community Development District
Special Assessment Bonds, Series 2026 (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 June 15, _____, 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 _____, 2026, 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

Tab 9

Consideration: \$10.00
Documentary Stamp Tax: \$0.70

**Prepared by and
when recorded return to:**
Cari Allen Webster, Esq.
Straley Robin Vericker
1510 West Cleveland Street
Tampa, Florida 33606

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the 24 day of March, 2026, by **Lennar Homes, LLC**, a Florida limited liability company (the "**Grantor**"), whose address is 4301 W. Boy Scout Boulevard, Suite 600, Tampa, Florida 33607, in favor of **Prosperity Lakes Community Development District**, a unit of special purpose local government organized and existing under Chapter 190, Florida Statutes (the "**Grantee**"), whose address is 2700 S. Falkenburg Road, Suite 2745, Riverview, Florida 33578.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00), and other valuable consideration, lawful money of the United States of America, to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed to Grantee, its successors and assigns forever, all of the following described land in Manatee County, Florida more particularly described as follows:

ALL OF TRACTS 201, 202, 205, 206, 207, 209, 210, 215, 216, 217, 218,
222, 223, 301, 302 OF PROSPERITY LAKES, PHASE III SUBPHASE
III-B-1, III-B-2 & III-B-3, ACCORDING TO THE PLAT THEREOF AS
RECORDED IN PLAT BOOK 84 PAGES 105 TO 125, OF THE PUBLIC
RECORDS OF MANATEE COUNTY, FLORIDA (the "**Property**").

TOGETHER WITH, with all appurtenances and hereditaments pertaining thereto.

TO HAVE AND TO HOLD the Property, with all improvements thereon, unto Grantee in fee simple forever.

AND Grantor does hereby covenant with Grantee that the Property is free from all liens and encumbrances whatsoever, except (a) taxes for the year 2026 and subsequent years; (b) zoning and other governmental regulations; (c) conditions, restrictions, limitations and easements of record, however this provision shall not reimpose any of the same. Grantor does hereby fully warrant title to the Property and will defend the same against the lawful claims of all persons whomever claiming title by, through or under Grantor, but not against the claims of others.

THIS PROPERTY CONSISTS OF GOVERNMENTAL COMMON AREA TRACTS. NO CONSIDERATION HAS BEEN DELIVERED FOR THIS TRANSFER; THEREFORE, ONLY MINIMUM DOCUMENTARY STAMP TAXES ARE DUE. THIS DEED WAS PREPARED AT THE REQUEST OF THE GRANTOR AND GRANTEE WITHOUT THE BENEFIT OF A TITLE SEARCH.

IN WITNESS WHEREOF, Grantor has executed this deed as of the date first above written.

Signed, Sealed and Delivered in the Presence of:

Lennar Homes, LLC
a Florida limited liability company

By: [Signature]
Name: Brian Panico
Address: 4381 W Bay South Blvd Suite 600
Tampa, FL 33607

By: 3-1P-
Name: Brian Panico
Title: Vice President

By: [Signature]
Name: Kenny Gonzalez
Address: 4301 W Bay South Blvd Suite 600
Tampa, FL 33607

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 25th day of March, 2026, by BRIAN PANICO, as VICE PRESIDENT of Lennar Homes, LLC, a Florida limited liability company, on behalf of the company, who is ☒ personally known to me or ☐ has produced _____ as identification.

[Signature]
Notary Public Signature



Morgana Anselmi
Comm.: HM 469930
Expires: Dec. 4, 2027
Notary Public - State of Florida

Notary Stamp

Consideration; \$10.00
Documentary Stamp Tax: \$0.70

**Prepared by and
when recorded return to:**
Cari Allen Webster, Esq.
Straley Robin Vericker
1510 West Cleveland Street
Tampa, Florida 33606

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the 24 day of March, 2026, by **Lennar Homes, LLC**, a Florida limited liability company (the "**Grantor**"), whose address is 4301 W. Boy Scout Boulevard, Suite 600, Tampa, Florida 33607, in favor of **Prosperity Lakes Community Development District**, a unit of special purpose local government organized and existing under Chapter 190, Florida Statutes (the "**Grantee**"), whose address is 2700 S. Falkenburg Road, Suite 2745, Riverview, Florida 33578.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00), and other valuable consideration, lawful money of the United States of America, to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed to Grantee, its successors and assigns forever, all of the following described land in Manatee County, Florida more particularly described as follows:

ALL OF TRACTS 229, 230, 232, 233, 234, 237, 242, 305, 306, 307, 600, 601, 602 AND 603 OF PROSPERITY LAKES, PHASE III SUBPHASE III-A-1, III-A-2 & III-A-3, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 84 PAGES 88 TO 104, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA (the "**Property**").

TOGETHER WITH, with all appurtenances and hereditaments pertaining thereto.

TO HAVE AND TO HOLD the Property, with all improvements thereon, unto Grantee in fee simple forever.

AND Grantor does hereby covenant with Grantee that the Property is free from all liens and encumbrances whatsoever, except (a) taxes for the year 2026 and subsequent years; (b) zoning and other governmental regulations; (c) conditions, restrictions, limitations and easements of record, however this provision shall not reimpose any of the same. Grantor does hereby fully warrant title to the Property and will defend the same against the lawful claims of all persons whomever claiming title by, through or under Grantor, but not against the claims of others.

THIS PROPERTY CONSISTS OF GOVERNMENTAL COMMON AREA TRACTS. NO CONSIDERATION HAS BEEN DELIVERED FOR THIS TRANSFER; THEREFORE, ONLY MINIMUM DOCUMENTARY STAMP TAXES ARE DUE. THIS DEED WAS PREPARED AT THE REQUEST OF THE GRANTOR AND GRANTEE WITHOUT THE BENEFIT OF A TITLE SEARCH.

IN WITNESS WHEREOF, Grantor has executed this deed as of the date first above written.

Signed, Sealed and Delivered in the
Presence of:

Lennar Homes, LLC
a Florida limited liability company

By: [Signature]
Name: Mark Lennarson
Address: 440 W Bay Street Blvd Suite 600
Tampa, FL 33607

By: B-P
Name: Brian Panico
Title: Vice President

By: [Signature]
Name: Kenny Gonzalez
Address: 430 W Bay Street Blvd Suite 600
Tampa, FL 33607

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ☒ physical presence
or ☐ online notarization, this 20th day of March, 2026, by BRIAN PANICO,
as VICE PRESIDENT of Lennar Homes, LLC, a Florida limited liability company, on
behalf of the company, who is ☒ personally known to me or ☐ has produced
_____ as identification.

[Signature]
Notary Public Signature

 Morgana Anselmi
Comm.: HH 469930
Expires: Dec. 4, 2027
Notary Public - State of Florida
Notary Stamp

Consideration; \$10.00
Documentary Stamp Tax: \$0.70

**Prepared by and
when recorded return to:**
Cari Allen Webster, Esq.
Straley Robin Vericker
1510 West Cleveland Street
Tampa, Florida 33606

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED is made as of the 24 day of March, 2026, by **Lennar Homes, LLC**, a Florida limited liability company (the "**Grantor**"), whose address is 4301 W. Boy Scout Boulevard, Suite 600, Tampa, Florida 33607, in favor of **Prosperity Lakes Community Development District**, a unit of special purpose local government organized and existing under Chapter 190, Florida Statutes (the "**Grantee**"), whose address is 2700 S. Falkenburg Road, Suite 2745, Riverview, Florida 33578.

WITNESSETH, that Grantor, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00), and other valuable consideration, lawful money of the United States of America, to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed to Grantee, its successors and assigns forever, all of the following described land in Manatee County, Florida more particularly described as follows:

ALL OF TRACTS 500, 600, 700, 1000, 1001, 1002, 1003, 1004, 1005, 1006, 1007, 1008, 1009, 1010, 1011, 1012 OF PROSPERITY LAKES, PHASE II SUBPHASE II-B-1, II-B-2, II-B-3 & II-B-4, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 81 PAGES 182 TO 208, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA (the "**Property**").

TOGETHER WITH, with all appurtenances and hereditaments pertaining thereto.

TO HAVE AND TO HOLD the Property, with all improvements thereon, unto Grantee in fee simple forever.

AND Grantor does hereby covenant with Grantee that the Property is free from all liens and encumbrances whatsoever, except (a) taxes for the year 2026 and subsequent years; (b) zoning and other governmental regulations; (c) conditions, restrictions, limitations and easements of record, however this provision shall not reimpose any of the same. Grantor does hereby fully warrant title to the Property and will defend the same against the lawful claims of all persons whomever claiming title by, through or under Grantor, but not against the claims of others.

THIS PROPERTY CONSISTS OF GOVERNMENTAL COMMON AREA TRACTS. NO CONSIDERATION HAS BEEN DELIVERED FOR THIS TRANSFER; THEREFORE, ONLY MINIMUM DOCUMENTARY STAMP TAXES ARE DUE. THIS DEED WAS PREPARED AT THE REQUEST OF THE GRANTOR AND GRANTEE WITHOUT THE BENEFIT OF A TITLE SEARCH.

IN WITNESS WHEREOF, Grantor has executed this deed as of the date first above written.

Signed, Sealed and Delivered in the
Presence of:

Lennar Homes, LLC
a Florida limited liability company

By: [Signature]
Name: Max Lennar
Address: 4311 W. Bay Street Suite 100
Tampa, FL 33607

By: B-P
Name: Brian Panico
Title: Vice President

By: [Signature]
Name: Henry Gonzalez
Address: 4311 W. Bay Street Suite 100
Tampa, FL 33607

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ☒ physical presence
or ☐ online notarization, this 20th day of March, 2026, by BRIAN PANICO,
as VICE PRESIDENT of Lennar Homes, LLC, a Florida limited liability company, on
behalf of the company, who is ☒ personally known to me or ☐ has produced
_____ as identification.

[Signature]
Notary Public Signature

 Morgana Anselmi
Comm.: HH 469930
Expires: Dec. 4, 2027
Notary Public - State of Florida

Notary Stamp

Consideration; \$10.00
Documentary Stamp Tax: \$0.70

**Prepared by and
when recorded return to:**
Cari Allen Webster, Esq.
Straley Robin Vericker
1510 West Cleveland Street
Tampa, Florida 33606

SPECIAL WARRANTY DEED

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WITNESSETH, that Grantor, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00), and other valuable consideration, lawful money of the United States of America, to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed to Grantee, its successors and assigns forever, all of the following described land in Manatee County, Florida more particularly described as follows:

ALL OF TRACTS 800 AND 1005 OF PROSPERITY LAKES, PHASE II-A-IA, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 87 PAGES 168 TO 172, OF THE PUBLIC RECORDS OF MANATEE COUNTY, FLORIDA (the "**Property**").

TOGETHER WITH, with all appurtenances and hereditaments pertaining thereto.

TO HAVE AND TO HOLD the Property, with all improvements thereon, unto Grantee in fee simple forever.

AND Grantor does hereby covenant with Grantee that the Property is free from all liens and encumbrances whatsoever, except (a) taxes for the year 2026 and subsequent years; (b) zoning and other governmental regulations; (c) conditions, restrictions, limitations and easements of record, however this provision shall not reimpose any of the same. Grantor does hereby fully warrant title to the Property and will defend the same against the lawful claims of all persons whomever claiming title by, through or under Grantor, but not against the claims of others.

THIS PROPERTY CONSISTS OF GOVERNMENTAL COMMON AREA TRACTS. NO CONSIDERATION HAS BEEN DELIVERED FOR THIS TRANSFER; THEREFORE, ONLY MINIMUM DOCUMENTARY STAMP TAXES ARE DUE. THIS DEED WAS PREPARED AT THE REQUEST OF THE GRANTOR AND GRANTEE WITHOUT THE BENEFIT OF A TITLE SEARCH.

IN WITNESS WHEREOF, Grantor has executed this deed as of the date first above written.

Signed, Sealed and Delivered in the
Presence of:

Lennar Homes, LLC
a Florida limited liability company

By: [Signature]
Name: Mark Lennar
Address: 4350 W. Bay Street Suite 410
Tampa, FL 33607

By: B-JP
Name: Brian Panico
Title: Vice President

By: [Signature]
Name: Kenny Gonzalez
Address: 4350 W. Bay Street Suite 410
Tampa, FL 33607

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ☒ physical presence
or ☐ online notarization, this 20th day of March, 2026, by BRIAN PANICO,
as VICE PRESIDENT of Lennar Homes, LLC, a Florida limited liability company, on
behalf of the company, who is ☒ personally known to me or ☐ has produced
_____ as identification.

[Signature]
Notary Public Signature



Morgana Anselmi
Comm.: HH 469930
Expires: Dec. 4, 2027
Notary Public - State of Florida

Notary Stamp

Consideration; \$10.00
Documentary Stamp Tax: \$0.70

**Prepared by and
when recorded return to:**
Cari Allen Webster, Esq.
Straley Robin Vericker
1510 West Cleveland Street
Tampa, Florida 33606

SPECIAL WARRANTY DEED

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WITNESSETH, that Grantor, for and in consideration of the sum of Ten and 00/100 Dollars (\$10.00), and other valuable consideration, lawful money of the United States of America, to it in hand paid by Grantee, the receipt whereof is hereby acknowledged, has granted, bargained, sold and conveyed to Grantee, its successors and assigns forever, all of the following described land in Manatee County, Florida more particularly described as follows:

ALL OF TRACTS 500, 600, 700, 800, 1000, 1001, 1002, 1003, 1004, 1005, 1006,
AND 1007 OF PROSPERITY LAKES, PHASE II SUBPHASES II-A-1 & II-A-2,
ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 81
PAGES 136 TO 155, OF THE PUBLIC RECORDS OF MANATEE COUNTY,
FLORIDA (the “**Property**”).

LESS AND EXCEPT

That portion of said Tract 1007 as described in **Exhibit “A”**

TOGETHER WITH, with all appurtenances and hereditaments pertaining thereto.

TO HAVE AND TO HOLD the Property, with all improvements thereon, unto Grantee in fee simple forever.

AND Grantor does hereby covenant with Grantee that the Property is free from all liens and encumbrances whatsoever, except (a) taxes for the year 2026 and subsequent years; (b) zoning and other governmental regulations; (c) conditions, restrictions, limitations and easements of record, however this provision shall not reimpose any of the same. Grantor does hereby fully warrant title to the Property and will defend the same against the lawful claims of all persons whomever claiming title by, through or under Grantor, but not against the claims of others.

THIS PROPERTY CONSISTS OF GOVERNMENTAL COMMON AREA TRACTS. NO CONSIDERATION HAS BEEN DELIVERED FOR THIS TRANSFER; THEREFORE, ONLY MINIMUM DOCUMENTARY STAMP TAXES ARE DUE. THIS DEED WAS PREPARED AT THE REQUEST OF THE GRANTOR AND GRANTEE WITHOUT THE BENEFIT OF A TITLE SEARCH.

IN WITNESS WHEREOF, Grantor has executed this deed as of the date first above written.

Signed, Sealed and Delivered in the
Presence of:

Lennar Homes, LLC
a Florida limited liability company

By: [Signature]
Name: Wendy Lewiston
Address: 4301 W Bayview Blvd Suite 100
Tampa, FL 33607

By: B-P-
Name: Brian Panico
Title: Vice President

By: [Signature]
Name: Vikram Chazal
Address: 4301 W Bayview Blvd Suite 100
Tampa, FL 33607

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of ☒ physical presence or ☐ online notarization, this 20th day of March, 2026, by BRIAN PANICO, as VICE PRESIDENT of Lennar Homes, LLC, a Florida limited liability company, on behalf of the company, who is ☒ personally known to me or ☐ has produced _____ as identification.

[Signature]
Notary Public Signature



Morgana Anselmi
Comm.: HH 469930
Expires: Dec. 4, 2027
Notary Public - State of Florida

Notary Stamp

Exhibit "A"

A STRIP OF LAND BEING A PORTION TRACT 1007, PROSPERITY LAKES PHASE II, SUBPHASE II-A, RECORDED IN PLAT BOOK 81, PAGE 136, LOCATED IN SECTION 7, TOWNSHIP 33 SOUTH, RANGE 19 EAST, MANATEE COUNTY, FLORIDA

COMMENCING AT THE NORTHEAST CORNER OF SECTION 7, THENCE S46°55'47"W A DISTANCE OF 1465.66 FEET TO THE SOUTH BOUNDARY OF SAID SUBPHASE II-A; THENCE S69°24'59"W A DISTANCE OF 6.02 FEET TO THE POINT OF BEGINNING. THENCE S69°24'59"W ALONG SAID SOUTH BOUNDARY A DISTANCE OF 130.16 FEET TO A POINT OF NON-TANGENT CURVATURE AND THE EAST RIGHT OF WAY OF LILY QUARTZ LOOP; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT WHOSE RADIUS POINT BEARS N67°19'57"E, HAVING A RADIUS OF 275.00 FEET, A CENTRAL ANGLE OF 02°05'02" AND AN ARC LENGTH OF 10.00 FEET; THENCE N69°24'59"E A DISTANCE OF 130.00 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT WHOSE RADIUS POINT BEARS N69°24'59"E, HAVING A RADIUS OF 145.00 FEET, A CENTRAL ANGLE OF 03°57'16" AND AN ARC LENGTH OF 10.01 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 1,301 SQUARE FEET OR 0.03 ACRES, MORE OR LESS.

Tab 10

**Addendum No. 1 to the
Aquatics Maintenance Services Agreement**
[Temporary Fuel Surcharge]

This Addendum No. 1 to the Aquatics Maintenance Services Agreement (this “**Addendum**”), is made and entered into as of April 1, 2026, by and between the **Prosperity Lakes Community Development District** (the “**District**”) and **Sitex Aquatics, LLC**, a Florida limited liability company (the “**Contractor**”).

RECITALS

WHEREAS, the District and the Contractor entered into the Aquatics Maintenance Services Agreement dated April 25, 2025 (the “**Agreement**”), which is fully incorporated herein by this reference; and

WHEREAS, due to the recent escalation of fuel prices the Contractor requested permission to bill a temporary fuel surcharge to the monthly invoices; and

WHEREAS, each party has the authority to execute this Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this Addendum so that this Addendum constitutes a legal and binding obligation of each party hereto.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Incorporation of Recitals.** The recitals above are true and correct and by this reference are incorporated by reference as a material part of this Addendum.
2. **Temporary Fuel Surcharge.**
 - a. Effective for services rendered on or after April 1, 2026, the Contractor may add a temporary fuel surcharge of 3% of the total compensation amount due for the monthly services performed under the Agreement.
 - i. As gas prices are fluctuating at an unpredictable rate, the surcharge may need to fluctuate on a monthly basis. The surcharge may fluctuate by .25% for every \$00.25 fluctuation from “Today's AAA Florida Avg” as shown on <https://gasprices.aaa.com/?state=FL>, which lists \$4.181 as the price as of 4/7/26, which shall serve as the baseline.¹
 - ii. The surcharge will be removed when the AAA Florida average reaches or drops below \$3.50 for at least 30 days.
 - b. The surcharge must be a separate line item in the invoices showing the compensation owed under the Agreement, plus the surcharge, and a total

¹ While Contractor may use diesel or other grades of fuel and there are complicated indexes and formulas related to fuel prices, to keep things streamlined, transparent, and easy to track this metric and formula was recommended by Contractor.

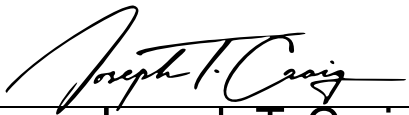
amount for each month. Contactor must provide a screenshot of the AAA Florida Average price as of first day of each month, which will be compared to the above referenced baseline to evidence any fluctuation warranted for the invoice of the previous month's services.

- 3. **Termination**. This Addendum will automatically terminate on September 30, 2026.
- 4. **Ratification of all Other Terms and Conditions of the Agreement**. Except as hereby modified, the original terms and conditions of the Agreement are hereby ratified and confirmed.

IN WITNESS WHEREOF the undersigned have executed this Addendum effectively as of the date written above.

Sitex Aquatics, LLC

Prosperity Lakes
Community Development District


Name: Joseph T. Craig
Title: President


Kelly Evans (Apr 7, 2026 13:59:31 EDT)
Name: Kelly Evans
Chair of the Board of Supervisors

Prosperity Lakes _ Addendum No. 1 - Temporary Fuel Surcharge - to the Aquatic Services Agreement with Sitex Aquatics [April 2026], 4932-7751-4910-2

Final Audit Report

2026-04-07

Created:	2026-04-07
By:	Diana Kronick (dkronick@rizzetta.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAFEZyvTNJ4_nqaCh-crd_nllOZsqgwRi8

"Prosperity Lakes _ Addendum No. 1 - Temporary Fuel Surcharge - to the Aquatic Services Agreement with Sitex Aquatics [April 2026], 4932-7751-4910-2" History

-  Document created by Diana Kronick (dkronick@rizzetta.com)
2026-04-07 - 5:58:43 PM GMT
-  Document emailed to Kelly Evans (kelly.evans@lennar.com) for signature
2026-04-07 - 5:58:47 PM GMT
-  Email viewed by Kelly Evans (kelly.evans@lennar.com)
2026-04-07 - 5:59:08 PM GMT
-  Document e-signed by Kelly Evans (kelly.evans@lennar.com)
Signature Date: 2026-04-07 - 5:59:31 PM GMT - Time Source: server
-  Agreement completed.
2026-04-07 - 5:59:31 PM GMT

Tab 11

One-Time Installation Service Agreement

This One-Time Installation Service Agreement (the “**Agreement**”) is made April 7, 2026, by and between the **Prosperity Lakes Community Development District** (the “**District**”) and **Accurate Drilling Solutions, LLC**, a Florida limited liability company (the “**Contractor**”) whose principal and mailing address is 9507 Palm River Road, Tampa, FL 33619.

RECITALS

WHEREAS, the District owns, operates, and is responsible for the operation and maintenance of several wells that service the irrigation within the boundaries of the District. The Contractor provides irrigation well services and the District desires to retain the Contractor to provide a one-time installation of a pressure differential gauge and hydraulic piston for Forsta filter as further described in this Agreement; and

WHEREAS, the Contractor is qualified to perform the job duties and has all approvals and licenses as required by law to provide well maintenance services; and

NOW, THEREFORE, in consideration of the mutual covenants, promises, and conditions herein contained, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

OPERATIVE PROVISIONS

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

2. **SCOPE OF WORK.** The Contractor shall perform one-time installation services as more specifically described in **Exhibit A** (the “**Scope of Work**”).

3. **TERM.** The term of this Agreement shall be for a one-time installation.

4. **TERMINATION.** Either party may terminate this Agreement without cause with ten (10) days written notice to the other party.

5. **PAYMENT.** As compensation, the District will pay the Contractor a total of Two Thousand Six Hundred Ninety-Three Dollars and Sixty-Seven Cents (**\$2,693.67**). The Contractor will invoice the District, which will be payable in accordance with Florida’s Prompt Payment Act, Section 218.70, Florida Statutes.

6. **INSURANCE.** The Contractor or any subcontractor performing the work described in this Agreement shall maintain throughout the term of this Agreement the following insurance:

(A) Worker’s Compensation Insurance in accordance with the laws of the State of Florida.

(B) Commercial General Liability Insurance covering the Contractor’s legal liability for bodily injuries, with limits of not less than \$1,000,000 combined single limit bodily injury and property damage liability.

(C) Prior to commencing the Work, the Contractor shall add the Forest Brooke Community Development District as an additional insured to its insurance policies. The Contractor shall furnish the Forest Brooke Community Development District with the Certificate of Insurance

evidencing compliance with this requirement. No certificate shall be acceptable to the Forest Brooke Community Development District unless it provides that any change or termination within the policy periods of the insurance coverages, as certified, shall not be effective within thirty (30) days of prior written notice to the Forest Brooke Community Development District.

7. **NOTICES.** Whenever either party desires to give notice to the other, it must be given by written notice, sent by certified United States mail, with return receipt requested, addressed to the party for whom it is intended, at the place last specified, and the place for giving of notice in compliance with the provisions of this paragraph. For the present, the parties designate the following as the respective places for giving of notice, to-wit:

FOR CONTRACTOR:

Accurate Drilling Solutions, LLC
9507 Palm River Road
Tampa, Florida 33619
Accurate3drilling@gmail.com

FOR THE DISTRICT:

Prosperity Lakes Community Development District
c/o Rizzetta
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614
sbrizendine@rizzetta.com

8. **INDEMNIFICATION.**

(A) Obligations under this section shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorney fees, and paralegal fees (incurred in court, out of court, on appeal or in bankruptcy proceedings) as ordered.

(B) Contractor agrees to indemnify and hold harmless the District and its officers, agents and employees from any and all liability, claims, actions, suits or demands by any person, corporation or other entity for injuries, death, property damage or of any nature, arising out of, or in connection with, the work to be performed by Contractor, including litigation or any appellate proceedings with respect thereto. Contractor further agrees that nothing herein shall constitute or be construed as a waiver of the District's limitations on liability contained in Section 768.28, Florida Statutes, or other statute. Any subcontractor retained by the Contractor shall acknowledge the same in writing. This section survives termination of this Agreement.

9. **PERMITS, LICENSES, AND INSPECTIONS.** All permits and/or licenses necessary for the Work to be performed under this Agreement shall be obtained by the Contractor. Inspections by the health department or an independent consultant may be performed on a periodic basis. Failure to comply with health department standards or the stipulations of this Agreement may result in immediate termination. Any fees or fines incurred or imposed by the health department due to non-compliance and/or failure of an inspection shall be borne solely by the Contractor.

10. **ASSIGNMENT.** Neither the District nor the Contractor may assign this Agreement without the prior written approval of the other party.

11. **INDEPENDENT CONTRACTOR STATUS.** In all matters relating to this Agreement, the Contractor shall be acting as an independent contractor. The Contractor shall not have any authority to assume or create any obligation, express or implied, on behalf of the District and the Contractor shall have no authority to represent the District as an agent, employee, or in any other capacity, unless otherwise set forth in this Agreement.

12. **ANTI-HUMAN TRAFFICKING.** Pursuant to Section 787.06, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor does not use coercion for labor or services as defined in the statute. The Contractor is required to provide an affidavit, signed by an officer or a representative of the Contractor with this representation, addressed to the District, as required by Section 787.06(13), Florida Statutes.

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

14. **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 Contractor.

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

16. **THIRD PARTY BENEFICIARIES.** This Agreement is solely for the benefit of the District and the Contractor, and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement.

17. **CONTROLLING LAW.** This Agreement and the provisions contained in this Agreement shall be construed, interpreted, and controlled according to the laws of the State of Florida with venue in the county in which the District is located.

18. **SCRUTINIZED COMPANIES.** Pursuant to Section 287.135, Florida Statutes, Contractor represents that in entering into this Agreement, the Contractor has not been designated as a "scrutinized company" under the statute and, in the event that the Contractor is designated as a "scrutinized company", the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

19. **E-VERIFY.** Pursuant to Section 448.095(2), Florida Statutes,
a. Contractor represents that Contractor is eligible to contract with the District and is currently in compliance and will remain in compliance, for as long as it has any obligations under this Agreement, with all requirements of the above statute; this includes, but is not limited to, registering with and using the United States Department of Homeland

Security's E-Verify system to verify the work authorization status of all employees hired on or after January 1, 2021.

b. If the District has a good faith belief that the Contractor has knowingly violated Section 448.09(1), Florida Statutes, the District will terminate this Agreement as required by Section 448.095(2)(c), Florida Statutes.

c. If the District has a good faith belief that a subcontractor knowingly violated Section 448.09(1), Florida Statutes, but the Contractor otherwise complied with its obligations thereunder, the District shall promptly notify the Contractor and the Contractor will immediately terminate its contract with the subcontractor.

d. If this Agreement is terminated in accordance with this section, then the Contractor will be liable for any additional costs incurred by the District.

20. **PUBLIC RECORDS.** As required under Section 119.0701, Florida Statutes, Contractor shall (a) keep and maintain public records that ordinarily and necessarily would be required by the District in order to perform the service, (b) provide the public with access to public records on the same terms and conditions that the District would provide the records and at a cost that does not exceed the cost provided by law, (c) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law, (d) meet all requirements for retaining public records and transfer, at no cost, to the District all public records in possession of the Contractor upon termination of this Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the District in a format that is compatible with the information technology systems of the District.

IF THE CONTRACTOR HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE CONTRACTOR'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT (813) 533-2950, OR BY EMAIL AT SBRIZENDINE@RIZZETTA.COM, OR BY REGULAR MAIL AT RIZZETTA & COMPANY, INC., 3434 COLWELL AVENUE, SUITE 200, TAMPA, FLORIDA 33614.

21. **PUBLIC ENTITY CRIMES. RECORDS.** Pursuant to Section 287.133(3)(a), Florida Statutes:

A person or affiliate who has been placed on the convicted vendor list following a conviction for a public entity crime may not submit a bid, proposal, or reply on a contract to provide any goods or services to a public entity; may not submit a bid, proposal, or reply on a contract with a public entity for the construction or repair of a public building or public work; may not submit bids, proposals, or replies on leases of real property to a public entity; may not be awarded or perform work as a contractor, supplier, subcontractor, or consultant under a contract with any public entity; and may not transact business with any public entity in excess of the threshold amount provided in s. 287.017 for CATEGORY TWO for a period of 36 months following the date of being placed on the convicted vendor list.

Contractor represents that in entering into this Agreement, the Contractor has not been placed on the convicted vendor list within the last 36 months and, in the event that the

Contractor is placed on the convicted vendor list, the Contractor shall immediately notify the District whereupon this Agreement may be terminated by the District.

22. **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.

23. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Contractor as an arm's length transaction. The District and the Contractor participated fully in the preparation of this Agreement. In case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any party.

24. **ENTIRE AGREEMENT.** This instrument shall constitute the final and complete expression of this Agreement between the District and the Contractor relating to the subject matter of this Agreement.

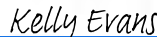
IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first written above.

Accurate Drilling Solutions, LLC



Name: Rick Longstreth
Title: Managing Member

**Prosperity Lakes
Community Development District**



Kelly Evans (Apr 7, 2020 16:22:02 EDT)

Name: Kelly Evans
Title: Chair of the Board of Supervisors

EXHIBIT A



Accurate Drilling Solutions
9507 Palm River Road
Tampa, FL 33619

Phone: (813) 643-6161
accurate3drilling@gmail.com
accurate4.com

Bill to
Prosperity Lakes CDD
c/o Rizzetta and Company Inc.
3434 Colwell Ave., Suite 200
Tampa, FL 33614

Ship to
Prosperity Lakes Primary 1B
11875 Prosperity Lakes Blvd.
Parrish, FL 34219

Quote #: q5223

Quote Date: 3/18/2026

Item	Description	Quantity	Price	Amount
Installation	Installation	2	\$165.00	\$330.00
Custom	Pressure differential gauge and hydraulic piston for Forsta filter	1	\$2,363.67	\$2,363.67
Subtotal:				\$2,693.67
Total:				\$2,693.67

Note:

--Well Quotes are based on an estimated depth and Casing amount determined by wells near your address. Actual charges will be based on actual depth of well and amount of casing used.

--Pump Replacement Quotes: Drop Pipe and Wire footage may vary +/- slightly as our estimate is based on construction data of your well. The actual drop pipe and wire requirements can change with time as static water depths can change.

--Access to Well / Pump Area: Accurate Drilling Solutions is not responsible for damage to Driveways, sidewalks, grass and other obstacles in pathway to well / pump area. Accurate Drilling Solutions will do it's best not to damage sidewalks, grass and other obstacles, but cannot guarantee damage will not occur.

--Well Abandonments: Actual number of bags can vary. Additional Bags required will be charged at \$25.00/Bag

Prosperity Lakes CDD Agreement - Signed

Final Audit Report

2026-04-07

Created:	2026-04-07
By:	Diana Kronick (dkronick@rizzetta.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA89rtDTKgihgLaqOv6yflQMW__c4YqHz

"Prosperity Lakes CDD Agreement - Signed" History

-  Document created by Diana Kronick (dkronick@rizzetta.com)
2026-04-07 - 8:19:08 PM GMT
-  Document emailed to Kelly Evans (kelly.evans@lennar.com) for signature
2026-04-07 - 8:19:14 PM GMT
-  Email viewed by Kelly Evans (kelly.evans@lennar.com)
2026-04-07 - 8:21:44 PM GMT
-  Document e-signed by Kelly Evans (kelly.evans@lennar.com)
Signature Date: 2026-04-07 - 8:22:02 PM GMT - Time Source: server
-  Agreement completed.
2026-04-07 - 8:22:02 PM GMT

Tab 12



Mailing: PO Box 917
Parrish, FL 34219

Physical: 11719 31st TER E
Palmetto, FL 34221

813.564.2322
www.sitexaquatics.com

Management Agreement

This agreement is between Sitex Aquatics, LLC. Hereafter called "Sitex" & Prosperity Lakes CDD hereafter called "customer"

Customer: Prosperity Lakes CDD
C/O: Rizzetta
Contact: Scott Brizendine
Address: 2700 S. Falkenburg Rd Suite 200 Tampa, Florida 33578
Email: SBrizendine@rizzetta.com
Phone: 813.514.0400

Sitex agrees to provide aquatic management services for a period of 12 months in accordance with the terms and conditions of this agreement in the following sites:

Berm located behind Pond #13 between weirs at the prosperity Lakes community located in Parrish, FL (see attached map)

Customer agrees to pay Sitex the following amounts during the term of this agreement for the specific service:

1. Pond #13 bush-hogging between Weirs	\$1,000.00
2. Bank along leading creek to pond #13	\$300.00

Total Quarterly cost:	\$1,300.00
Total Annual cost:	\$5,200.00

Service shall consist of a Quarterly bush-hogging in stated areas above.

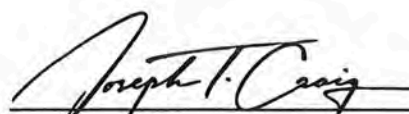
Customer agrees to pay Sitex the following amount during the term of this agreement which shall be 06/01/26 thru 05/31/27

Invoice is due and payable within 30 days. Overdue accounts may accrue a service charge.

Customer acknowledges that he/she has read and is familiar with the additional terms and conditions printed on the reverse side, which are incorporated in this agreement.

Accepted By

Date


President, Sitex Aquatics llc.

04/09/2026

Date

Terms & Conditions

Sitex agrees to provide all labor, supervision, and equipment necessary to carry out the work. There shall be no variance from these specifications unless expressly stated through an addendum.

The Annual Cost will be paid to Sitex in Four (4) equal payment, which are due and payable in advance of each month in which the service will be rendered and will be considered late on the 30th of that month. A surcharge of two percent (2%) per month will be added for delinquent payments. The Customer is responsible for any collection or attorney's fees required to collect on this agreement.

This Agreement will be for a n/a month period. This Agreement shall be automatically renewed at the end of the twelve (12) months. The monthly service amount may be adjusted, as agreed upon by both Parties, and set forth in writing to Customer. Both parties agree that service shall be continuous without interruption.

Additional Services requested by the customer such as trash clean up, physical cutting or paint removal, and other additional services performed will be billed separately at the current hourly equipment and labor rates.

Cancellation by either the Customer or Sitex may terminate the Agreement without cause at any time. Termination shall be by written notice, received by either the customer or Sitex at least thirty (30) days prior to the effective date of the termination.

Neither party shall be responsible for damage, penalties or otherwise for any failure or delay in performance of any of its obligations hereunder caused by strikes, riots, war, acts of Nature, accidents, governmental orders and regulations, curtailment or failure to obtain sufficient material, or other force majeure condition (whether or not of the same class or kind as those set forth above) beyond its reasonable control and which, by the exercise of due diligence, it is unable to overcome. • Sitex agrees to hold Customer harmless from any loss, damage or claims arising out of the sole negligence of Sitex. However, Sitex shall in no event be liable to Customer or other for indirect, special or consequential damage resulting from any cause whatsoever.

It is agreed by both Parties that the work performed under this Agreement will be done on a schedule that is sensitive to the overall function of the property. Additionally, it is understood that all work will be performed during the normal business week (Monday-Friday) unless otherwise stipulated.

Sitex shall maintain the following insurance coverage and limits;

- (a) Workman's Compensation with statutory limits;
- (b) Automobile Liability;
- (c) Comprehensive General Liability including Property Damage, Completed Operations, and Product Liability.

A Certificate of insurance will be provided upon request. Customers requesting special or additional insurance coverage and/or language shall pay resulting additional premium to Sitex to provide such coverage. • This Agreement shall be governed by the laws of the state of Florida.



TAB 13



MONTHLY REPORT

APRIL, 2026



PROSPERITY LAKES CDD

PROSPERITY LAKES BLVD
PARRISH, FL 34219
68 PONDS
3 DRAINAGE DITCHES



SUMMARY:

Winter is over and Spring is upon us. As air temperatures rise so will the water. With the water drought and a rise in temperatures we will see a great influx in Algae blooms. Some ponds may go dry if we see this continue through the month. We will be aggressively monitoring as well as treating all blooms and unwanted growth as it shows its self.

Date of treatments:

3/12/26

3/26/26

3/30/26 x2



Pond #1 Treated for Shoreline Vegetation.



Pond #3 Treated for Algae and Shoreline Vegetation.



Pond #4 Treated for Shoreline Vegetation.



Pond #5 Treated for Algae and Shoreline Vegetation.



Pond #6 Treated for Algae and Shoreline Vegetation.



Pond #7 Treated for Algae and Shoreline Vegetation.



Pond #8 Treated for Algae and Shoreline Vegetation.



Pond #9 Treated for Shoreline Vegetation.



Pond #10 Treated for Shoreline Vegetation.



Pond #11 Treated for Shoreline Vegetation.

Pond #12 Treated for Shoreline Vegetation.

Pond #22 Treated for Shoreline Vegetation.



Pond #20 Treated for Algae and
Shoreline Vegetation.



Pond #14 Treated for Shoreline
Vegetation.



Pond #17 Treated for Algae and
Shoreline Vegetation.

TAB 14

Prosperity Lakes

COMMUNITY ASSET MANAGEMENT REPORT



April 1, 2026
Rizzetta & Company
Haley Pryor – Community Asset Manager



Rizzetta & Company
Professionals in Community Management

Summary/Prosperity Lakes Blvd./US 301

General Updates, Recent & Upcoming Maintenance Events

- ❖ An arborist inspection is needed this month to inspect, diagnose, and treat multiple Magnolias and trees detailed in the report.

The following are action items for **Steadfast Alliance** to complete. **Red items** indicates deficient from previous report. **Bold Red items** indicates deficient for more than a month. **Green text** indicates a proposal has been requested. **Blue** indicates irrigation. **Bold Black Underlined** are for Board information or decisions. **Orange** is for Staff.

1. Tire damage occurred to the turf and irrigation box lid on the 301 corner onto Prosperity Lakes Blvd. Construction and utility trucks are still causing turf damage. New turf is not recommended until the water restrictions are lifted. Can the crew fill in and pat down the rut so the grass can grow and at least camouflage until new turf is an option? (Pic 1)



3. Foliage at the monuments are starting to rejuvenate and rebound from the freeze damage. Non-viable plants have been pulled in preparation for installing new ones. (Pic 3)



2. The turf at the East ROW monument is gaining color but there are still patchy and lumpy areas with weeds. The photo shows a severe example on the far side of the monument. Please continue to monitor and take necessary steps to improve the turf in the current water restricted Spring we are having. (Pic 2>)



Prosperity Lakes Blvd/Pond 1

4. A westbound oak at Pond 1 needs to be inspected and secured. The roots have lifted from the soil and it wouldn't take much for it to topple over. Please bolster the tree on Prosperity Lakes Blvd. and inspect others for similar condition. (Pics 4a&b)



7. The tire damage in the turf at the end of PLB East ROW is too close to current construction to install new sod. Can the rut be filled in, for now, so growth can occur until it's feasible to install new sod rolls? (Pic 7)



5. The turf in the PLB median across from the Amenity Center is patchy with weeds. (Pic 5>)
6. Tall weeds are also thriving near pond banks throughout the community. These can sprout very quickly so please advise on the current treatment for weeds. (Pic 6>)



Prosperity Lake Blvd./Pond 17/Pond 16/Pond 12

8. Along the East ROW hedge along Pond 12, stump sprouts from a previously cut Holly Tree are sticking up. From a distance, it looks like a dead bush in the middle of the Arboricola. Can these be removed and included in the detail crew's agenda? There may be more along this bed. (Pic 8)



11. Along PLB, lining Pond 12, before Blue Diamond Tr., there is an Oak tree that may be in decline. It has top-down die back and no new growth on the upper half. Please have a Steadfast Arborist take a look at this one and inspect the oaks along this row for potential stressors causing decline. (Pic 11)



9. Noting the new palms were installed behind Shimmering Amethyst Trail at Pond 17. Work is completed. (Pic 9)



10. At Pond 16, erosion is starting to affect the pond bank. This is accessed behind homeowner property lines on Blue Diamond Tr. Please advise if this is something Steadfast or Sitex could submit a proposal to address. (Pic 10>)



Prosperity Lake Blvd/Pond 1/Crystal Jade Way

12. Between Sunset Sapphire Ct. and Pond 1, there is a dying Pine Tree. Please inspect, diagnose, and treat. If it is not salvageable, removal is needed. An arborist could check this one out too. One thing noticed, is a trauma from a strap that was absorbed by the trunk. It is possible this girdled the small pine and it is no longer viable. (Pics 12a&b)



14. The Foxtail trio at the Crystal Jade roundabout *may* need to become a duo. The fronds on the small stem are no longer attached and the spear leaf is the only one that remains. This could still be viable, and an arborist would need to perform a spear pull test. I recommend this because the trunk is still green and looks sturdy. The spear leaf is not totally brown as traces of green are still present. This is not an unusual condition for a Foxtail after cold damage. Since we need an arborist here this month, can we have this one inspected before removing it? (Pic 14)



13. In the same bed with the pines at Pond 1, mulch is needed and weeds need to be pulled. The Firebush needs to be pruned as well. It has traces of new growth and it could come back to life with a hard prune and mulch. (Pic 13>)



Ft Hamer Rd/Pond 38/Buckeye Rd./Violet Jasper Way

15. On Ft. Hamer Rd., along Pond 38 and behind the Pickleball courts, the Silver Buttonwoods and Magnolias need to be inspected. Conditions are very dry and the turf is also dry and crunchy. Please advise on the irrigation here. The timer may need to be adjusted. (Pic 15)



17. The Magnolias and Silver Buttonwoods along the perimeter fence along Buckeye Rd., also need to be inspected for scale and the presence of black sooty mold. The same declining conditions seen on Ft. Hamer are found here as well. An access point is behind homeowner's property lines on Lily Quartz Loop. (Pic 17)



16. The Magnolias show declining conditions and an arborist should inspect this row along Pond 38 on Ft. Hamer. Top leaf loss is present along with a black spotted film on the leaves which could be a sign of a scale infestation. (Pics 16a&b)



18. Please have the mowing crews hard edge around the waterway grates in the turf. Turf and weeds can overcome these structures very fast. The photo below is the tract behind homes on Violet Jasper Way where the Mexican Fan Palm islands line the property lines. (Pic 18)



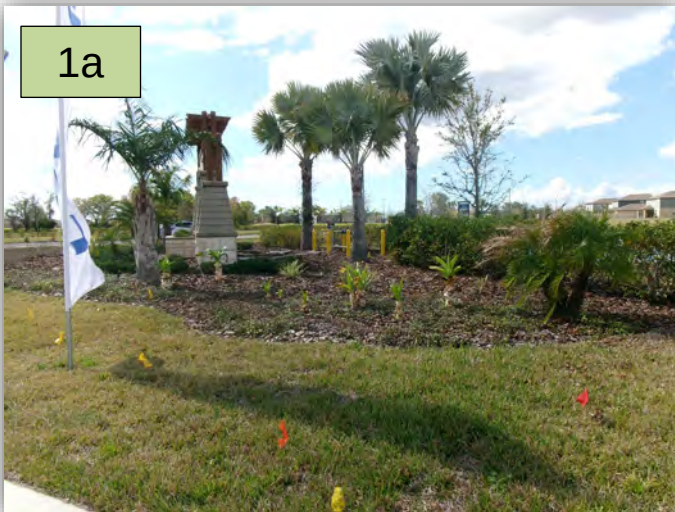
Pond 13/Blue Diamond Trail

19. Documenting the first clearing around Pond 13 behind Blue Diamond Tr. Sitex will perform quarterly maintenance of this tract as it is not accessible to Steadfast for weekly mowing services. Clearing the pond buffer between the two retaining walls was a request made by a resident along the pond. (Pics 19a&b)



Proposals

1. Provide proposal to remove and replace Lantana from both 301 entrance monument beds at the start of Prosperity Lakes Blvd. Both sides have declining or dead Lantana with multiple hits of cold damage. These roots will not regenerate consistently as the majority are already dead. Regrowth will be limited and splotchy. Choose something compatible with the surrounding foliage to re-plant after Lantana removal. A few options for the board to choose from would be a good idea so think of color and texture as well as the physical alignment of the bed concept. (Pics 1a-c>)



2. Please provide a proposal to perform extensive pruning of Jasmine at the 301 monument beds. This will be out of the normal scope due to the amount of cold damage that needs clearing. With proper pruning, the Jasmine should rejuvenate. (Pic 2)



Proposals

3. Please provide a proposal to enhance both sides of the monument beds at the Buckeye Rd. and Ft. Hamer entrance. Perennial Peanut needs to be added to the current plantings and the exit side monument needs the dead Ixora removed and replaced. (Pics 3a&b)



4. Please provide a proposal to replant or turf over the empty tree rings at the Sapphire Sunset Ct. easement towards Pond 4. After the broken tree is removed, there will be 2 empty tree rings with bubblers. (Pics 4a&b>)

5. Refer to item #9 of the report and remove Lantana at West median after vehicle damage. Replant something new or turf over. Provide proposal for options. (Pic 5)



Proposals

6. Provide proposal to remove and replace Lantana from the West PLB bed before the Lily Quartz Loop gates. This is the bed shared with the Bizmarck Palms and the Lantana appears to be 90% dead. (Pic 6)



Tab 15

Prosperity Lakes

COMMUNITY ASSET MANAGEMENT REPORT



April 1, 2026
Rizzetta & Company
Haley Pryor – Community Asset Manager



Rizzetta & Company
Professionals in Community Management

Summary/Prosperity Lakes Blvd./US 301

General Updates, Recent & Upcoming Maintenance Events

- ❖ Manatee County water restrictions are now in place until July, 1st.
- ❖ Turf replacements should be postponed until water ban is lifted and sod can be watered adequately.
- ❖ An arborist is needed this month to inspect, diagnose, and treat multiple Magnolias and trees detailed in the report.

The following are action items for **Steadfast Alliance** to complete. **Red items** indicates deficient from previous report. **Bold Red items** indicates deficient for more than a month. **Green text** indicates a proposal has been requested. **Blue** indicates irrigation. **Bold Black Underlined** are for Board information or decisions. **Orange** is for Staff.

1. Tire damage occurred to the turf and irrigation box lid on the 301 corner onto Prosperity Lakes Blvd. Construction and utility trucks are still causing turf damage. New turf is not recommended until the water restrictions are lifted. Can the crew fill in and pat down the rut so the grass can grow and at least camouflage until new turf is an option? (Pic 1)



3. Foliage at the monuments are starting to rejuvenate and rebound from the freeze damage. Non-viable plants have been pulled in preparation for installing new ones. (Pic 3)



2. The turf at the East ROW monument is gaining color but there are still patchy and lumpy areas with weeds. The photo shows a severe example on the far side of the monument. Please continue to monitor and take necessary steps to improve the turf in the current water restricted Spring we are having. (Pic 2>)

Area should fill in with fertilizer and



Prosperity Lakes Blvd/Pond 1

4. A westbound oak at Pond 1 needs to be inspected and secured. The roots have lifted from the soil and it wouldn't take much for it to topple over. Please bolster the tree on Prosperity Lakes Blvd. and inspect others for similar condition. (Pics 4a&b) [Done.](#)



7. The tire damage in the turf at the end of PLB East ROW is too close to current construction to install new sod. Can the rut be filled in, for now, so growth can occur until it's feasible to install new sod rolls? (Pic 7) [Has been filled in](#)



5. The turf in the PLB median across from the Amenity Center is patchy with weeds. (Pic 5>) [Getting replaced](#)
6. Tall weeds are also thriving near pond banks throughout the community. These can sprout very quickly so please advise on the current treatment for weeds. (Pic 6>)

[Bahia does not get treated, we can hand pull](#)



Prosperity Lake Blvd./Pond 17/Pond 16/Pond 12

8. Along the East ROW hedge along Pond 12, stump sprouts from a previously cut Holly Tree are sticking up. From a distance, it looks like a dead bush in the middle of the Arboricola. Can these be removed and included in the detail crew's agenda? There may be more along this bed. (Pic 8) [Done.](#)



11. Along PLB, lining Pond 12, before Blue Diamond Tr., there is an Oak tree that may be in decline. It has top-down die back and no new growth on the upper half. Please have a Steadfast Arborist take a look at this one and inspect the oaks along this row for potential stressors causing decline. (Pic 11)



9. Noting the new palms were installed behind Shimmering Amethyst Trail at Pond 17. Work is completed. (Pic 9)



10. At Pond 16, erosion is starting to affect the pond bank. This is accessed behind homeowner property lines on Blue Diamond Tr. Please advise if this is something Steadfast or Sitex could submit a proposal to address. (Pic 10>)

[Lennar has filled in with Rip-Rap on other](#)



Prosperity Lake Blvd/Pond 1/Crystal Jade Way

12. Between Sunset Sapphire Ct. and Pond 1, there is a dying Pine Tree. Please inspect, diagnose, and treat. If it is not salvageable, removal is needed. An arborist could check this one out too. One thing noticed, is a trauma from a strap that was absorbed by the trunk. It is possible this girdled the small pine and it is no longer viable. (Pics 12a&b)



13. In the same bed with the pines at Pond 1, mulch is needed and weeds need to be pulled. The Firebush needs to be pruned as well. It has traces of new growth and it could come back to life with a hard prune and mulch. (Pic 13>)

[Pine was removed and bed treated for](#)

14. The Foxtail trio at the Crystal Jade roundabout *may* need to become a duo. The fronds on the small stem are no longer attached and the spear leaf is the only one that remains. This could still be viable, and an arborist would need to perform a spear pull test. I recommend this because the trunk is still green and looks sturdy. The spear leaf is not totally brown as traces of green are still present. This is not an unusual condition for a Foxtail after cold damage. Since we need an arborist here this month, can we have this one inspected before removing it? (Pic 14) [Palm](#)



Ft Hamer Rd/Pond 38/Buckeye Rd./Violet Jasper Way

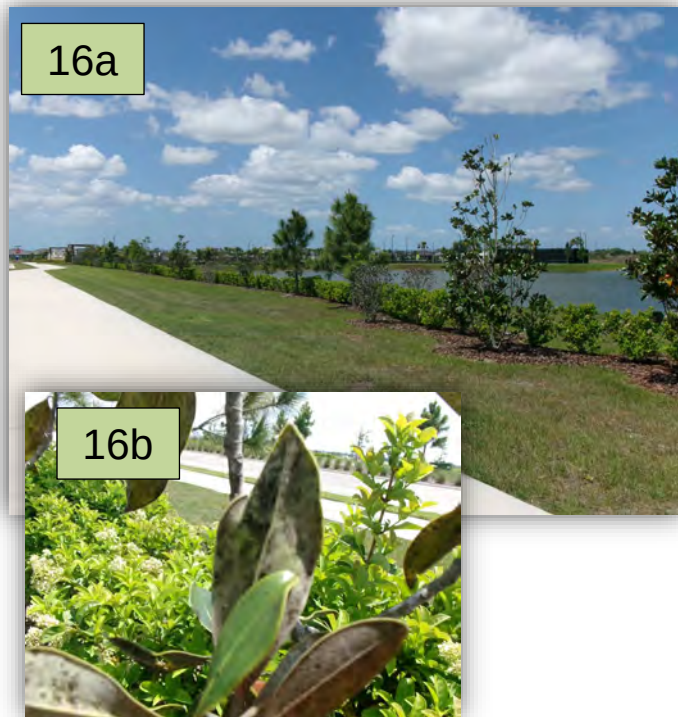
15. On Ft. Hamer Rd., along Pond 38 and behind the Pickleball courts, the Silver Buttonwoods and Magnolias need to be inspected. Conditions are very dry and the turf is also dry and crunchy. Please advise on the irrigation here. The timer may need to be adjusted. (Pic 15) [Wet check will](#)



17. The Magnolias and Silver Buttonwoods along the perimeter fence along Buckeye Rd., also need to be inspected for scale and the presence of black sooty mold. The same declining conditions seen on Ft. Hamer are found here as well. An access point is behind homeowner's property lines on Lily Quartz Loop. (Pic 17) [Irrigation is working.](#)



16. The Magnolias show declining conditions and an arborist should inspect this row along Pond 38 on Ft. Hamer. Top leaf loss is present along with a black spotted film on the leaves which could be a sign of a scale infestation. (Pics 16a&b) [Cold damage](#)



18. Please have the mowing crews hard edge around the waterway grates in the turf. Turf and weeds can overcome these structures very fast. The photo below is the tract behind homes on Violet Jasper Way where the Mexican Fan Palm islands line the property lines. (Pic 18)



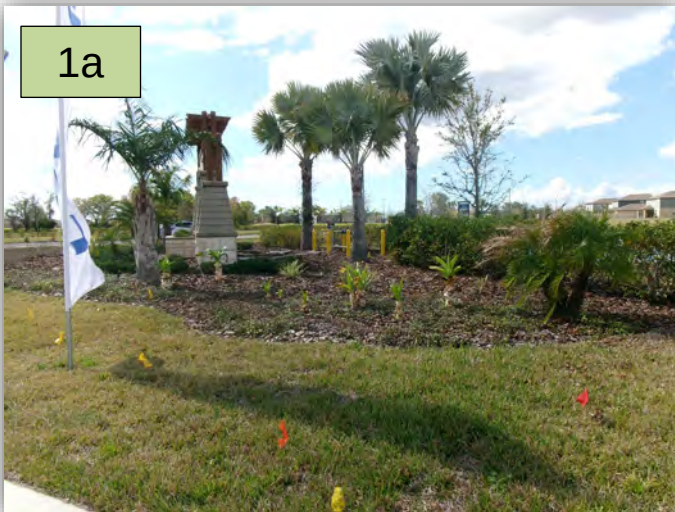
Pond 13/Blue Diamond Trail

19. Documenting the first clearing around Pond 13 behind Blue Diamond Tr. Sitex will perform quarterly maintenance of this tract as it is not accessible to Steadfast for weekly mowing services. Clearing the pond buffer between the two retaining walls was a request made by a resident along the pond. (Pics 19a&b)



Proposals

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2. Please provide a proposal to perform extensive pruning of Jasmine at the 301 monument beds. This will be out of the normal scope due to the amount of cold damage that needs clearing. With proper pruning, the Jasmine should rejuvenate. (Pic 2)



Proposals

3. Please provide a proposal to enhance both sides of the monument beds at the Buckeye Rd. and Ft. Hamer entrance. Perennial Peanut needs to be added to the current plantings and the exit side monument needs the dead Ixora removed and replaced. (Pics 3a&b)



4. Please provide a proposal to replant or turf over the empty tree rings at the Sapphire Sunset Ct. easement towards Pond 4. After the broken tree is removed, there will be 2 empty tree rings with bubblers. (Pics 4a&b>)

5. Refer to item #9 of the report and remove Lantana at West median after vehicle damage. Replant something new or turf over. Provide proposal for options. (Pic 5)



Proposals

6. Provide proposal to remove and replace Lantana from the West PLB bed before the Lily Quartz Loop gates. This is the bed shared with the Bizmarck Palms and the Lantana appears to be 90% dead. (Pic 6)



Tab 16



Printed: Mar 29, 2026
30435 Commerce Drive Unit 102, San Antonio, FL 33576
Phone: 844-347-0702
Fax: 813-501-1432

Daily Logs List

Mar 19, 2026

Job: SM1118 Prosperity Lakes

Title:

Added By: Brigida Crespo

Log Notes:

Servicio completo desyervamos

Weather Conditions:

Mostly sunny

Thu, Mar 19, 2026, 4:07 PM



76°F

54°F

Wind: 13 mph

Humidity: 70%

Total Precip: 0"

Attachments: 18





Printed: Mar 29, 2026
30435 Commerce Drive Unit 102, San Antonio, FL 33576
Phone: 844-347-0702
Fax: 813-501-1432

Daily Logs List

Mar 23, 2026

Job: SM1118 Prosperity Lakes

Title:

Added By: Brigida Crespo

Log Notes:

Prosperity Maintenance Service

Weather Conditions:

Sunny

Mon, Mar 23, 2026, 5:15 PM



Wind: 10 mph
Humidity: 96%
Total Precip: 0"

Attachments: 10





Printed: Mar 29, 2026
30435 Commerce Drive Unit 102, San Antonio, FL 33576
Phone: 844-347-0702
Fax: 813-501-1432

Daily Logs List

Mar 19, 2026

Job: SM1118 Prosperity Lakes

Title:

Added By: Martina Venegas

Log Notes:

Pond service

Weather Conditions:

Sunny

Thu, Mar 19, 2026, 10:55 PM



Wind: 10 mph
Humidity: 71%
Total Precip: 0"

Attachments: 8





Printed: Mar 29, 2026
30435 Commerce Drive Unit 102, San Antonio, FL 33576
Phone: 844-347-0702
Fax: 813-501-1432

Daily Logs List

Mar 24, 2026

Job: SM1118 Prosperity Lakes

Title: Wet check

Added By: Michael Clausen

Log Notes:

I was sent out to perform our monthly wet check. On the pump clock, there was a couple cuts in a drip, a broken sprinkler, and some clogged nozzles.

On the entrance clock, there was some clogged nozzles, two broken sprinklers, some cut in the drip, and a broken combo tee.

The gate clock has a path one error. Nothing is working on this clock as of right now. I'm gonna bring some two wire tomorrow and see if I can get it to work going off of the main splice back to the clock. I ran each zone for 10 minutes to put some water on everything.

Wet check not complete yet

Travel time

1/2 hour

Wet check time

4 hours

Repair time

2 hours

Part used

21 hunter nozzles

2 6" Rainbird sprinklers

7 17mm coupling

1 combo tee

4ft drip tubing

2 funny coupling

1 funny 90

3ft funny pipe

2 1 station hunter nodes

2 Rainbird latching solenoids

4 black wire nuts

Weather Conditions:

Mostly sunny



82°F

59°F

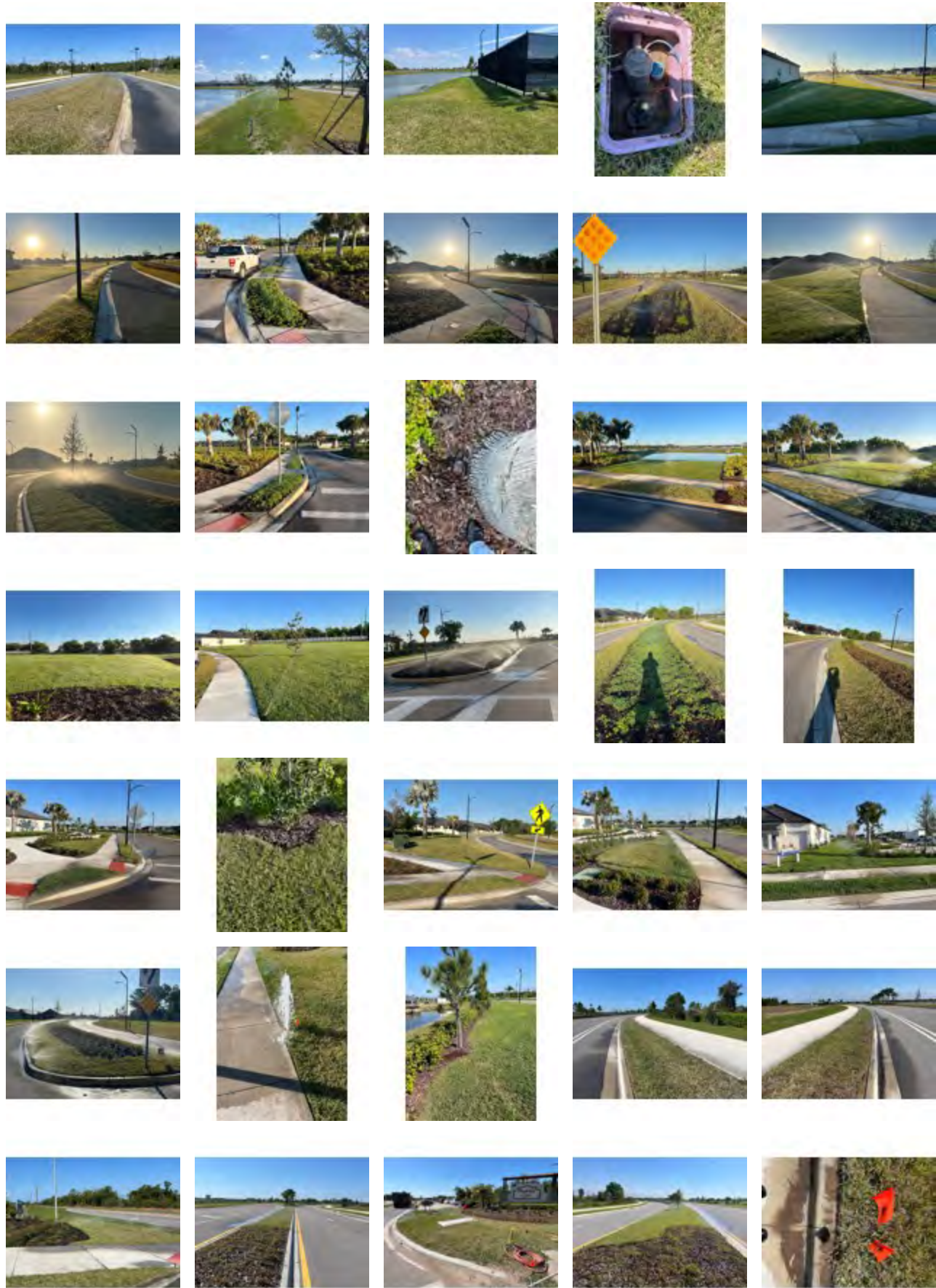
Wind: 10 mph

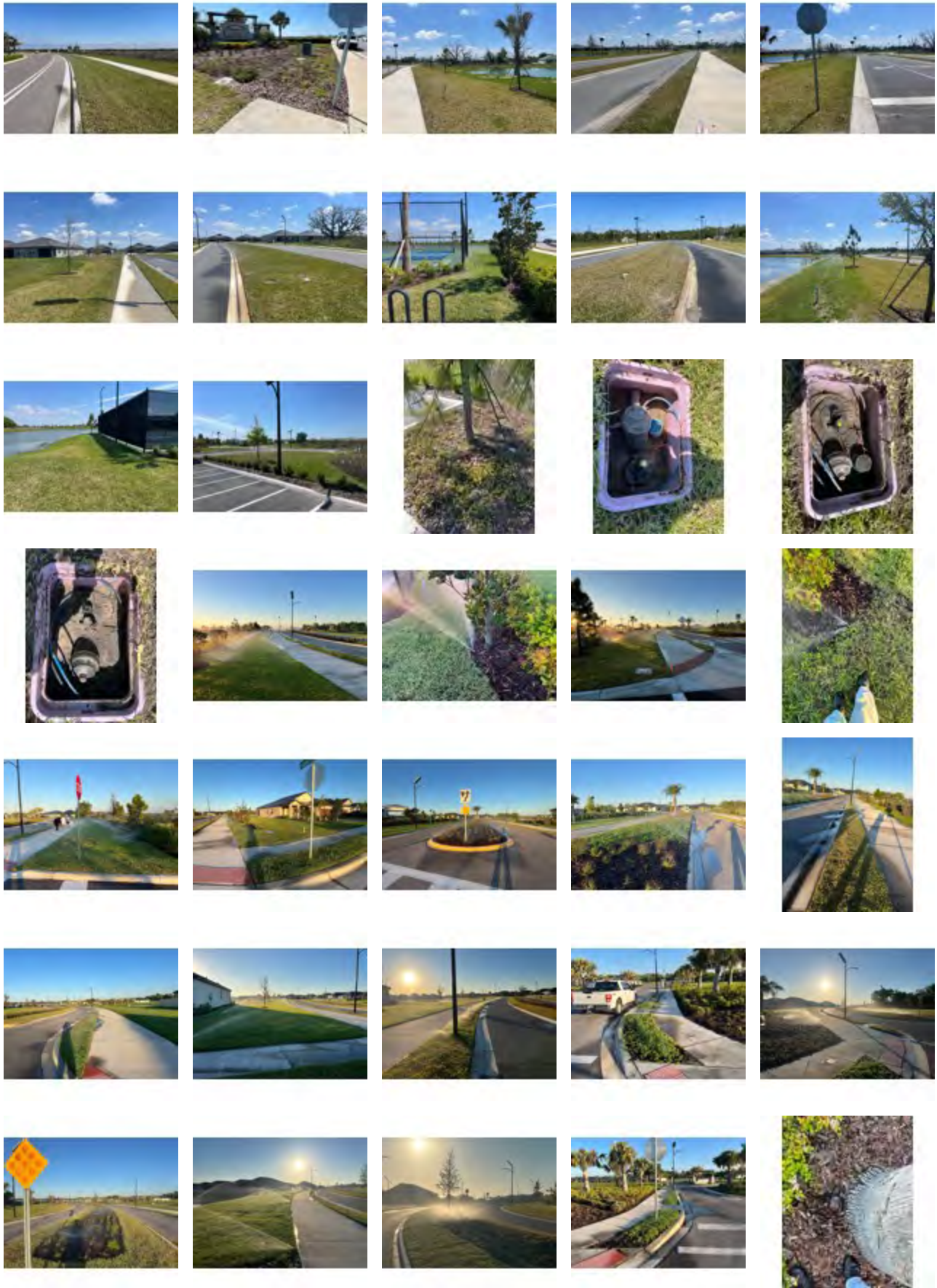
Humidity: 96%

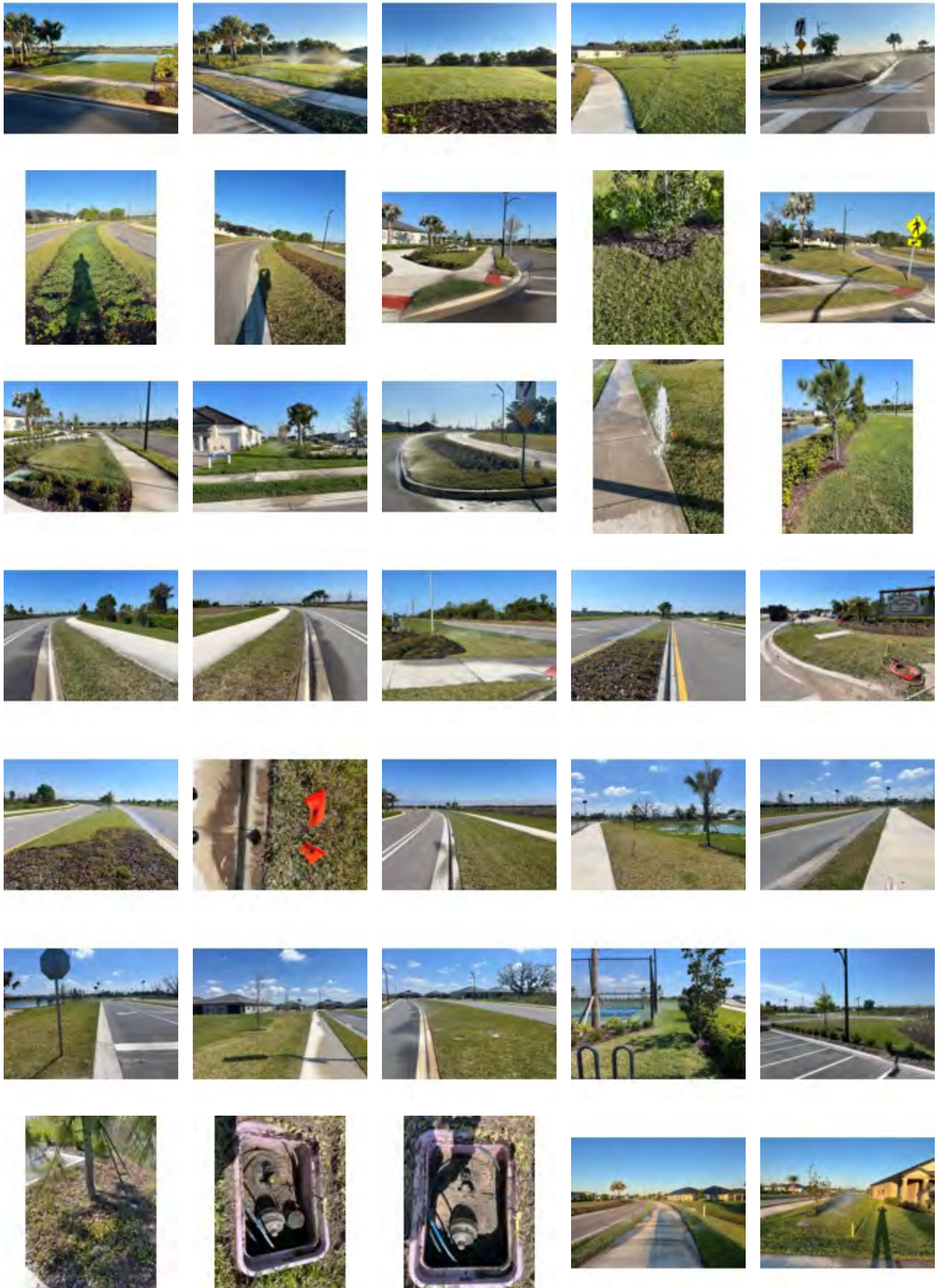
Total Precip: 0"

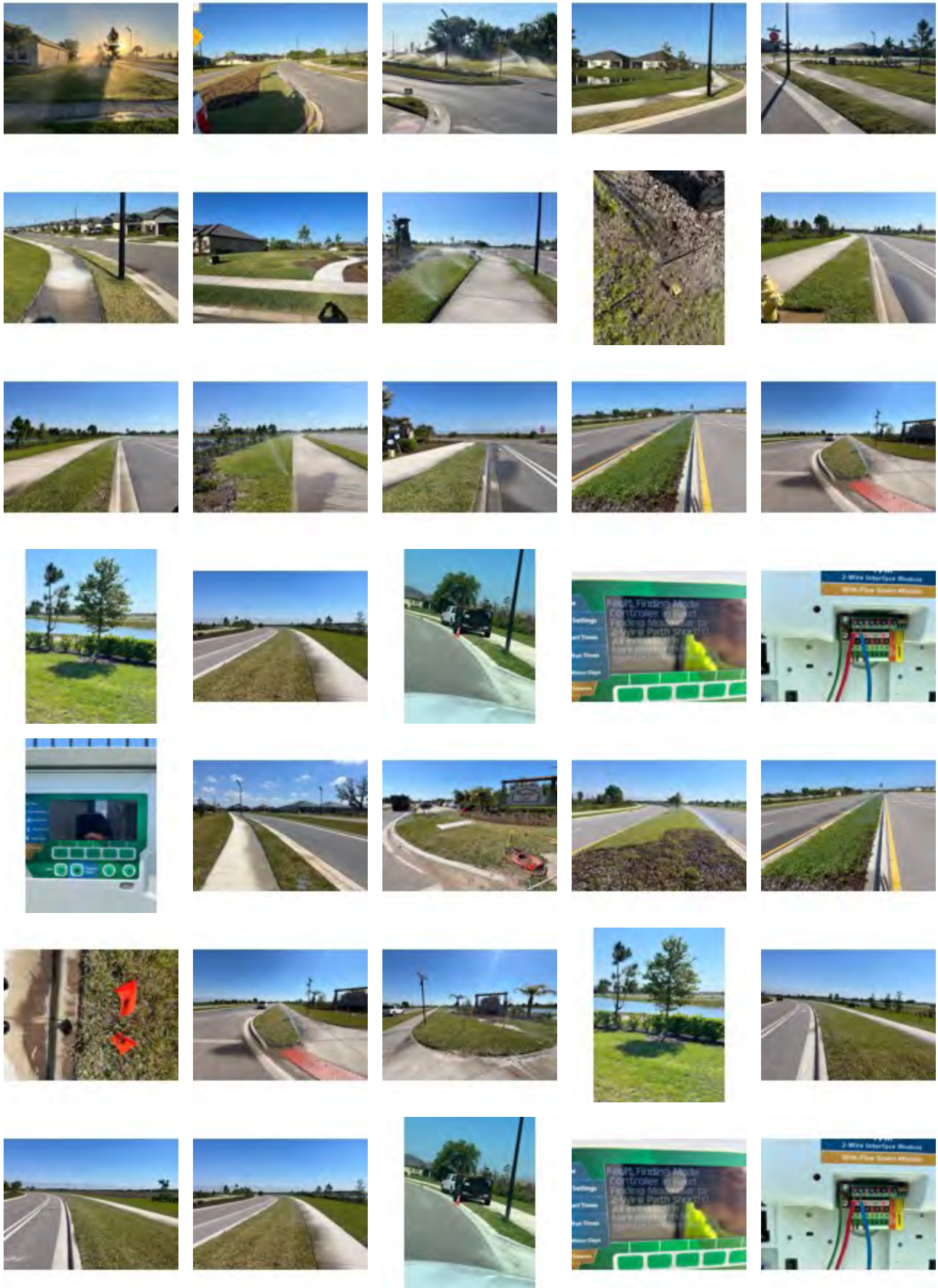
Tue, Mar 24, 2026, 3:32 PM

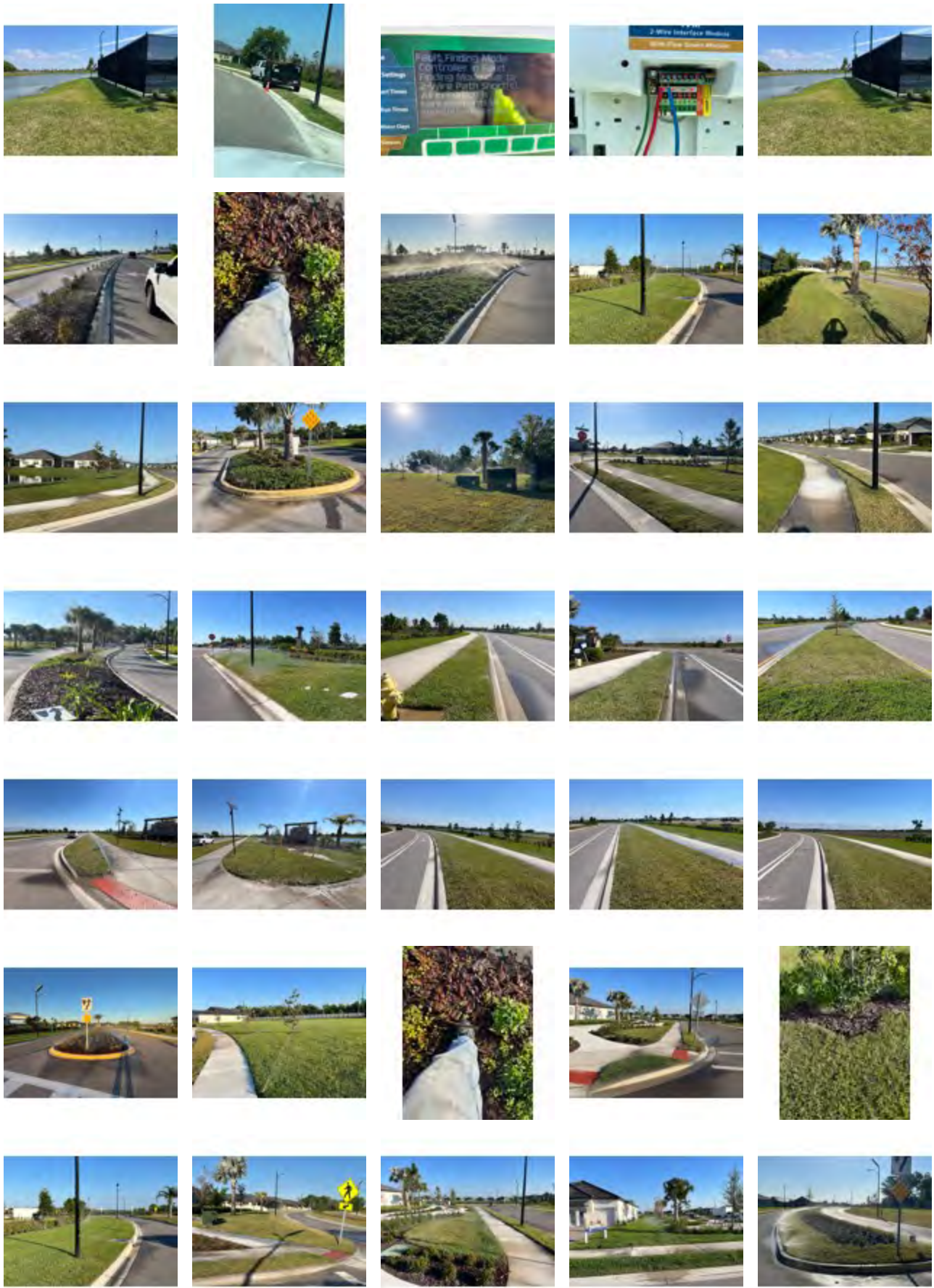
Attachments: 236

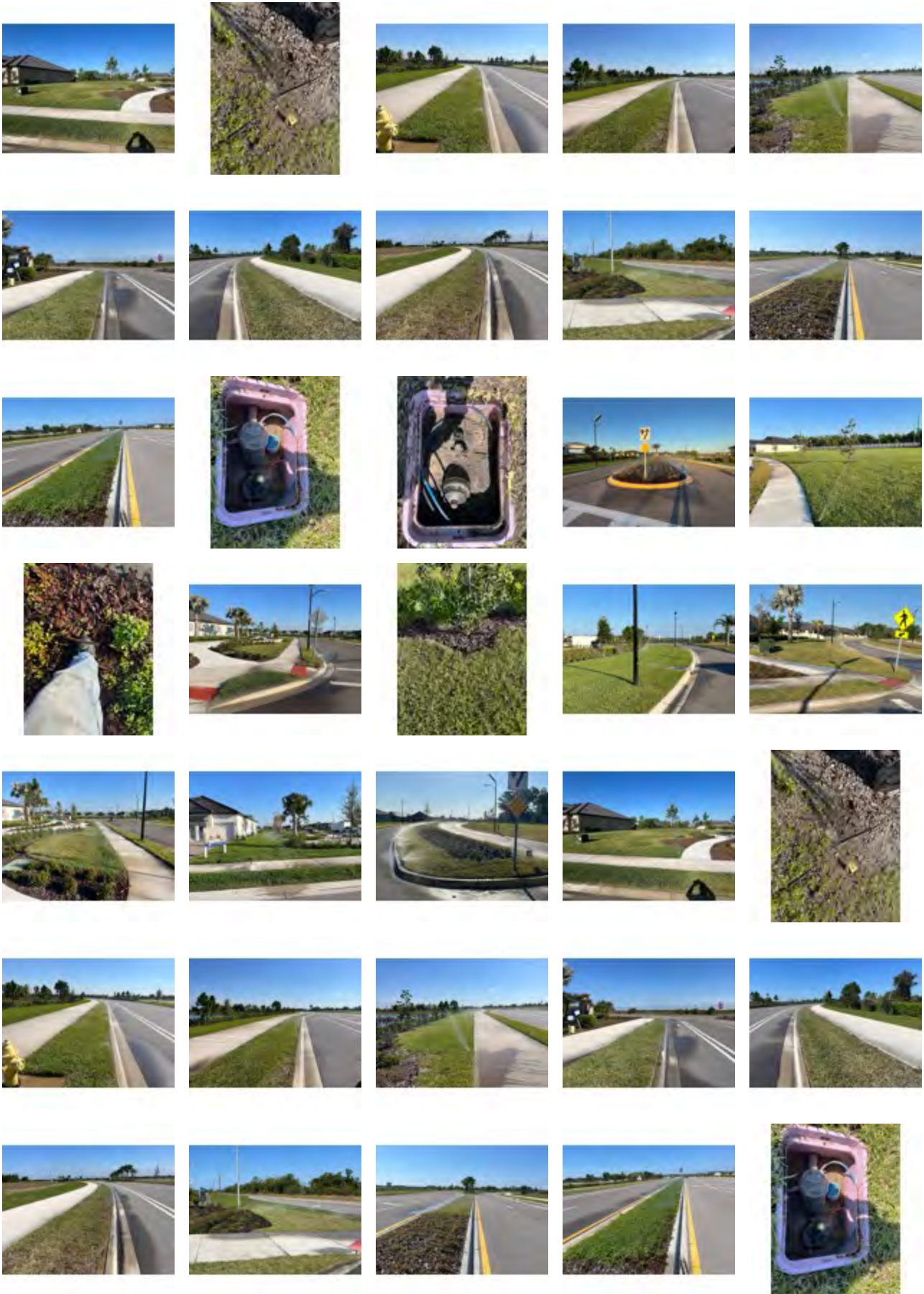


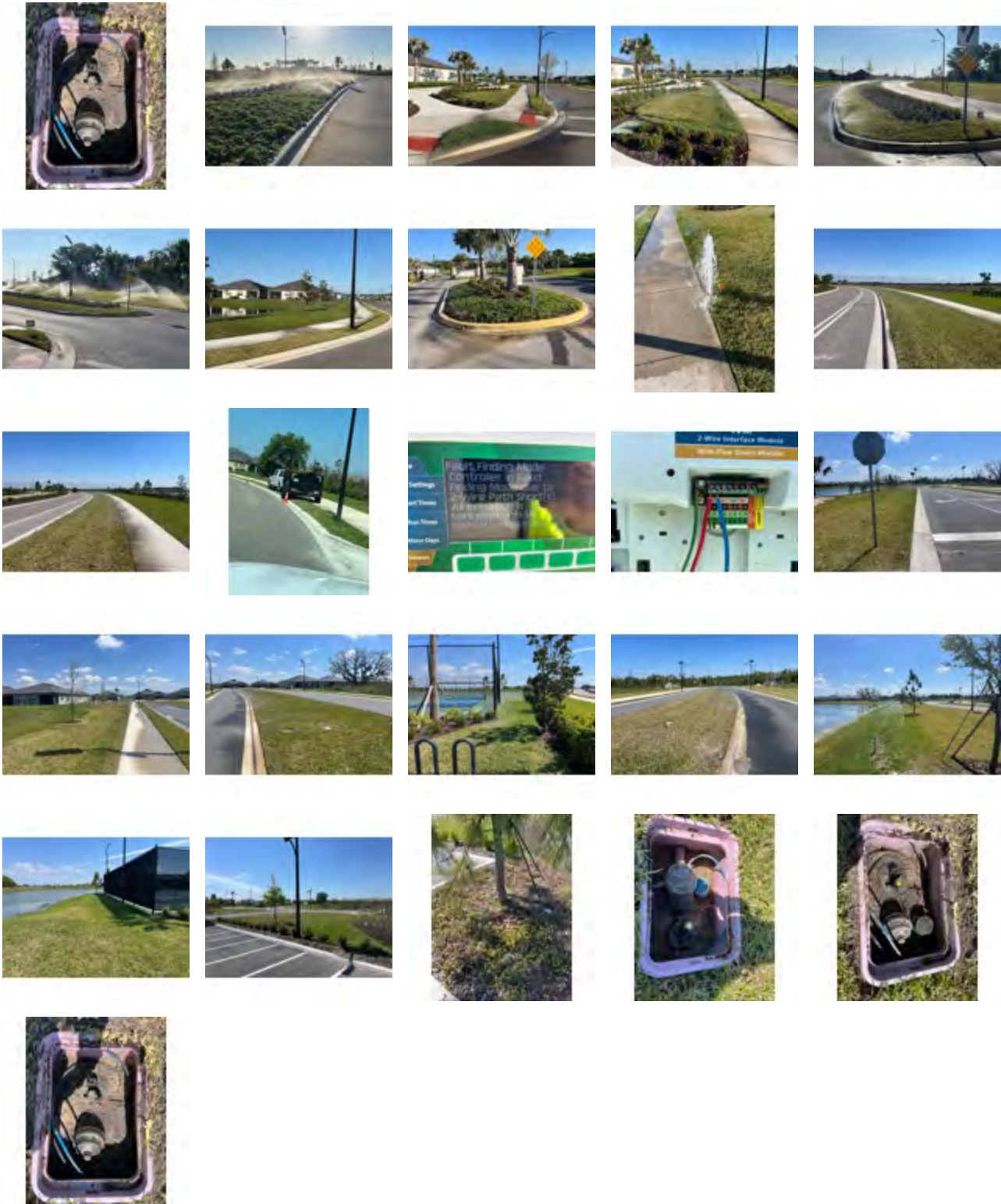














Printed: Mar 29, 2026

30435 Commerce Drive Unit 102, San Antonio, FL 33576

Phone: 844-347-0702

Fax: 813-501-1432

Daily Logs List

Mar 24, 2026

Job: SM1118 Prosperity Lakes**Title:** Wet check**Added By:** Michael Clausen**Log Notes:**

I was sent out to perform our monthly wet check. On the pump clock, there was a couple cuts in a drip, a broken sprinkler, and some clogged nozzles.

On the entrance clock, there was some clogged nozzles, two broken sprinklers, some cut in the drip, and a broken combo tee.

The gate clock has a path one error. Nothing is working on this clock as of right now. I'm gonna bring some two wire tomorrow and see if I can get it to work going off of the main splice back to the clock. I ran each zone for 10 minutes to put some water on everything.

Wet check not complete yet

Travel time

1/2 hour

Wet check time

4 hours

Repair time

2 hours

Part used

21 hunter nozzles

2 6" Rainbird sprinklers

7 17mm coupling

1 combo tee

4ft drip tubing

2 funny coupling

1 funny 90

3ft funny pipe

2 1 station hunter nodes

2 Rainbird latching solenoids

4 black wire nuts

Weather Conditions:

Mostly sunny

**82°F****59°F**

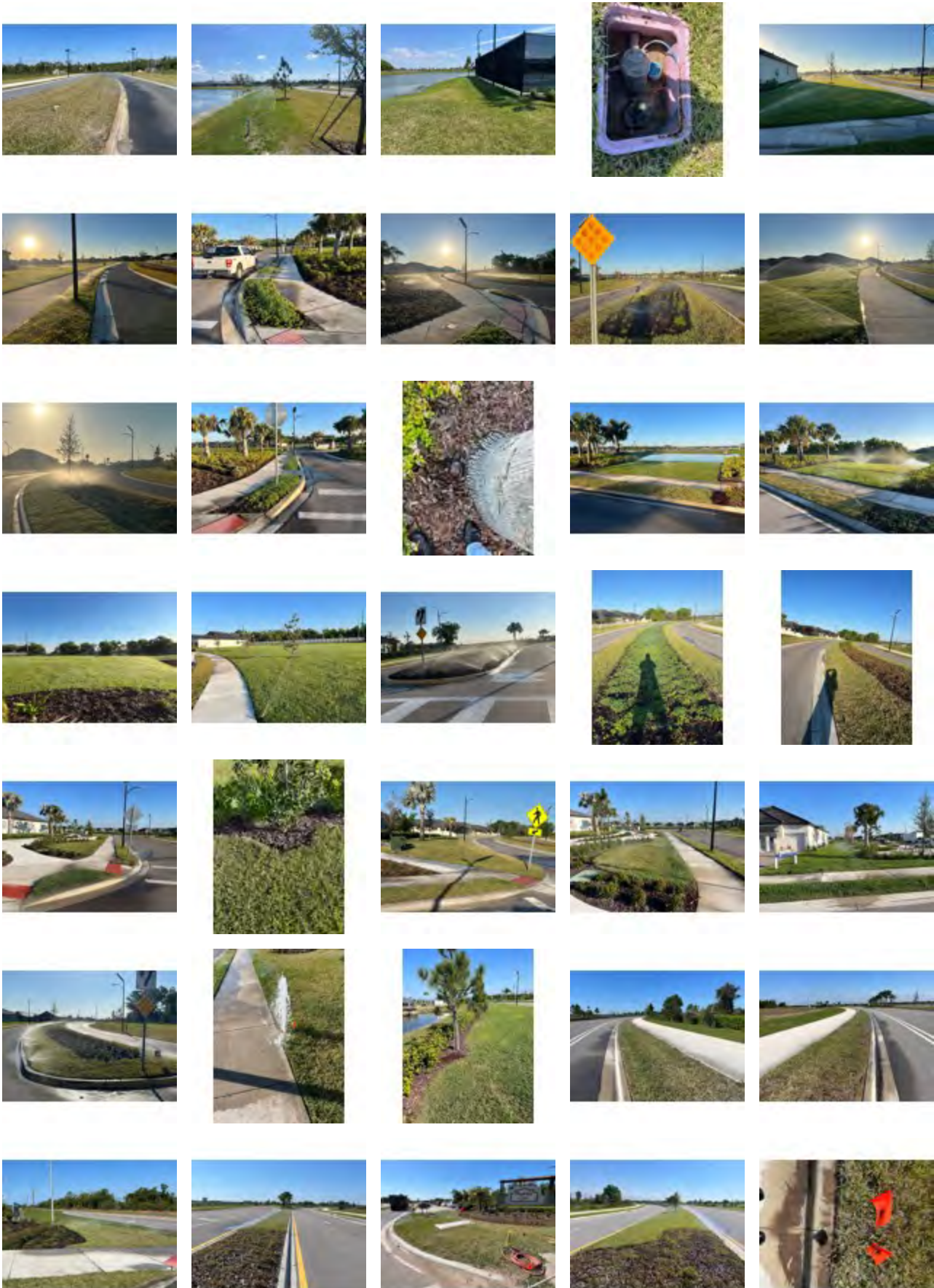
Wind: 10 mph

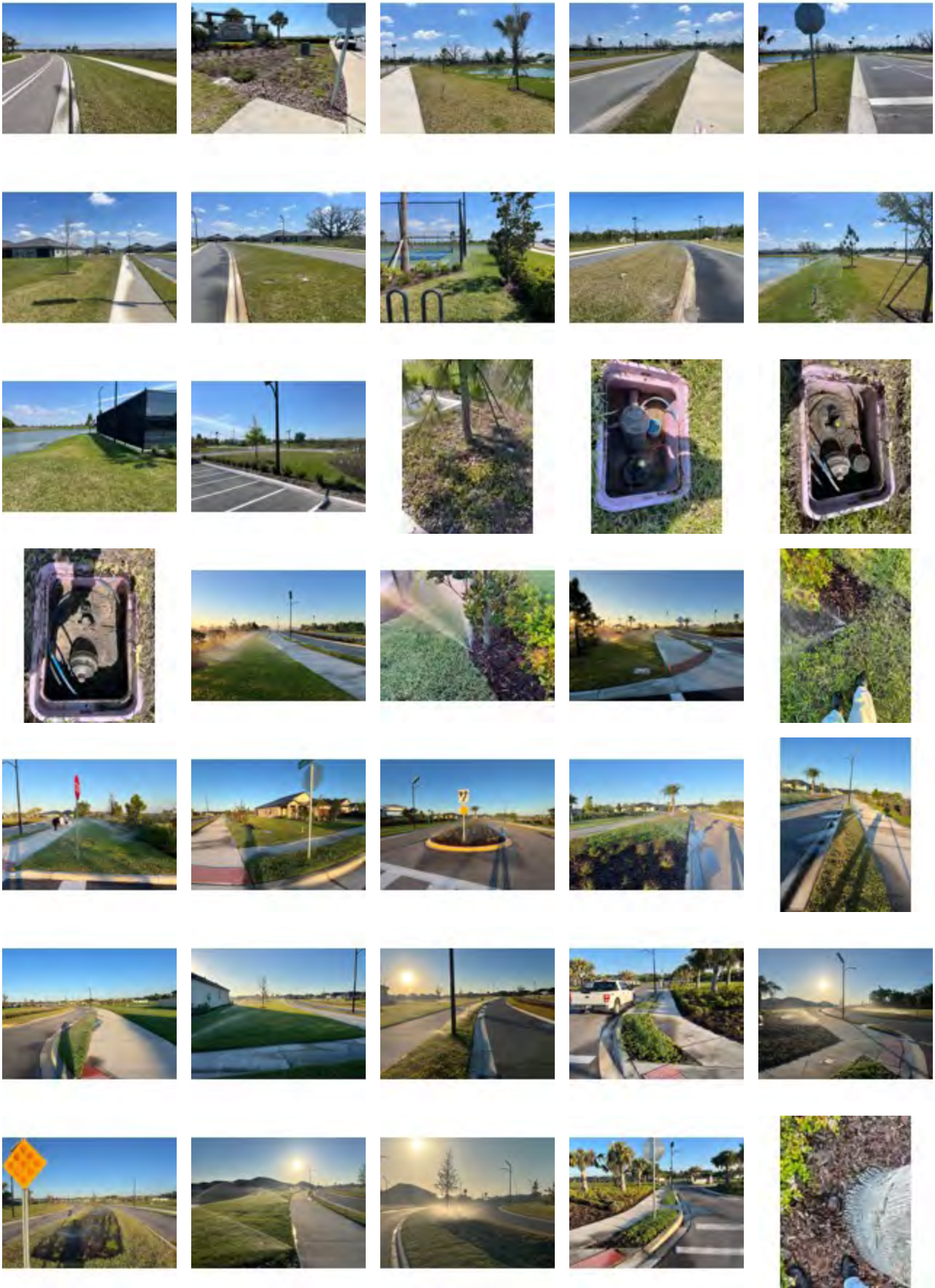
Humidity: 96%

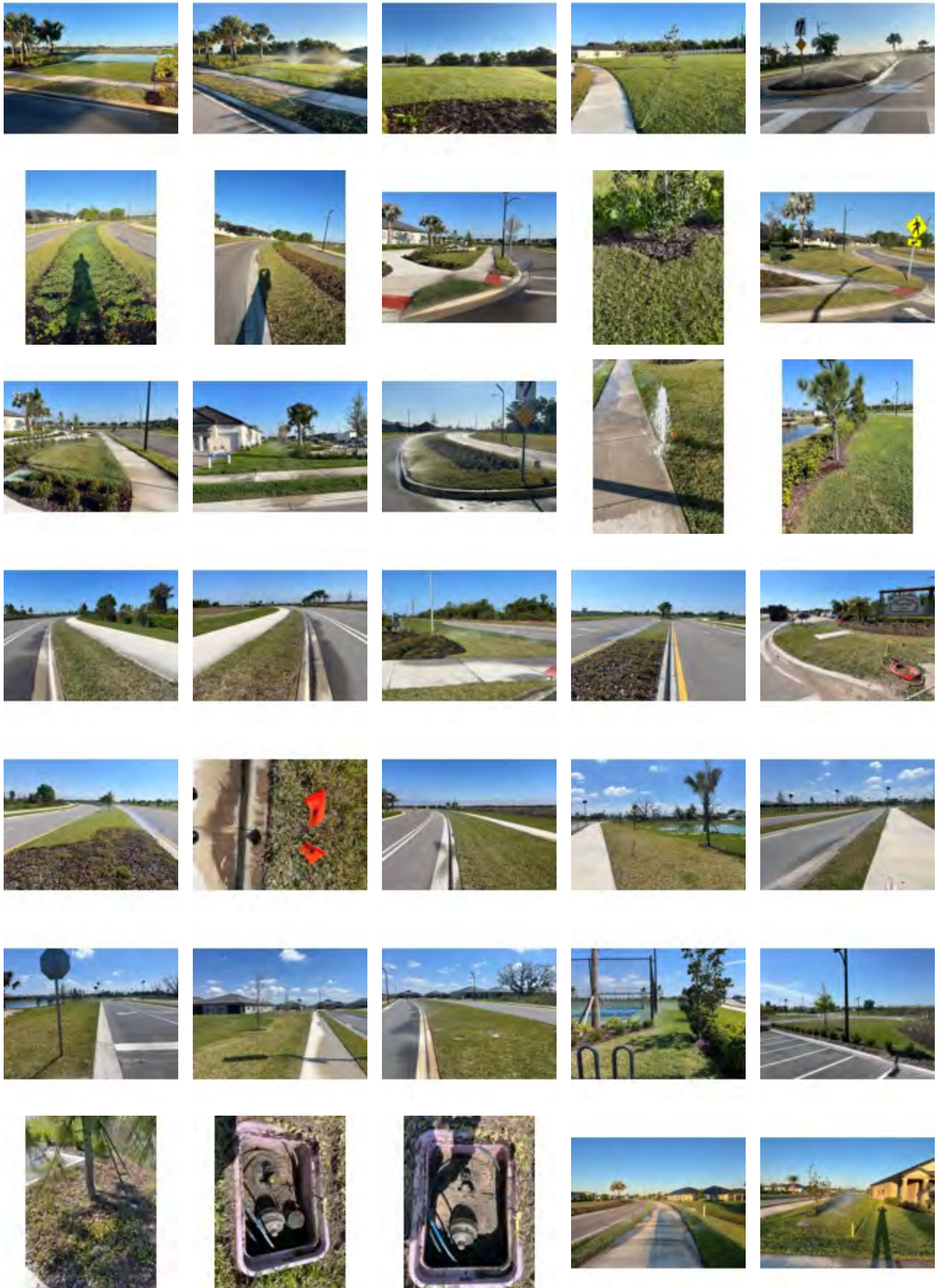
Total Precip: 0"

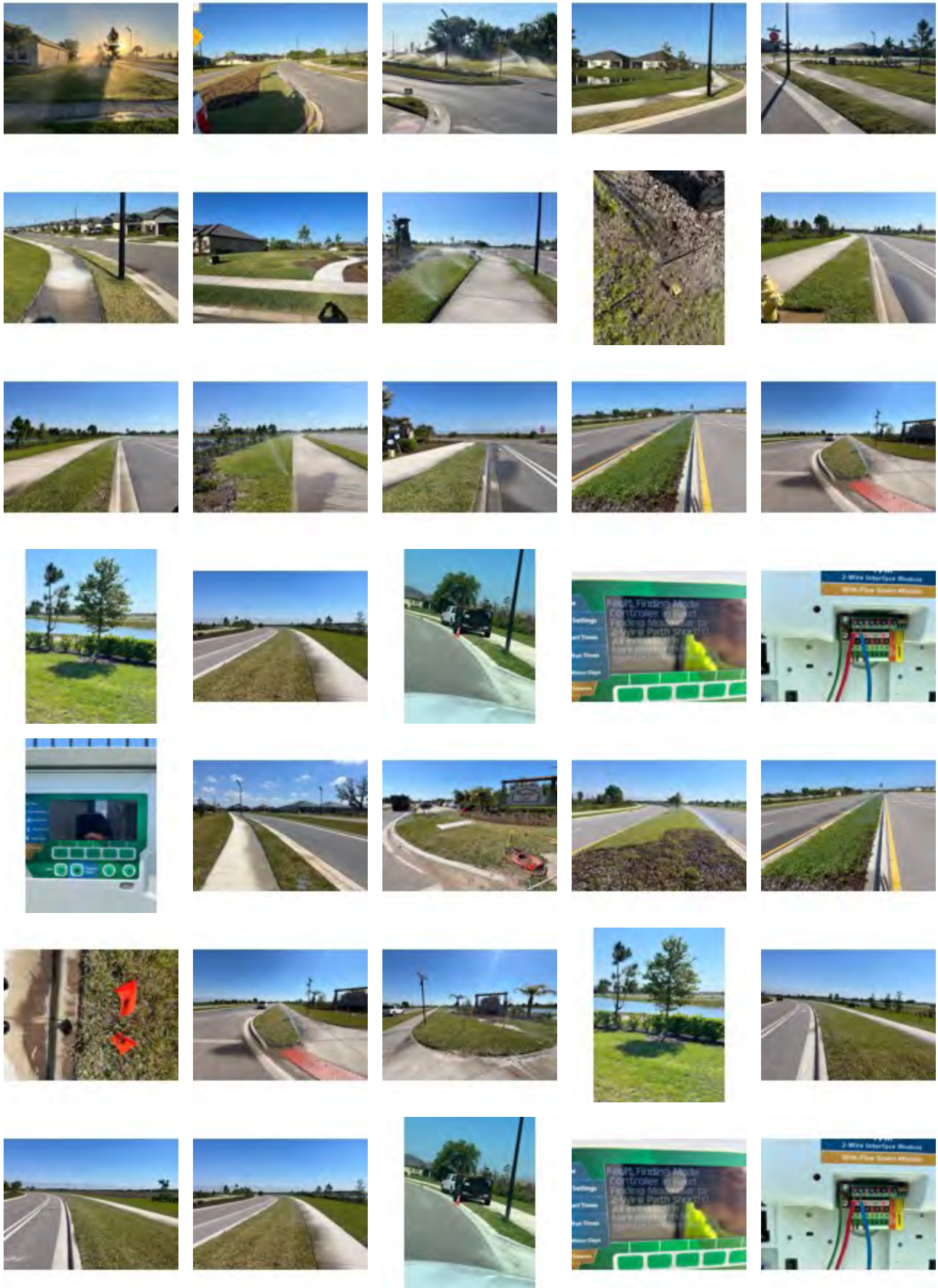
Tue, Mar 24, 2026, 3:32 PM

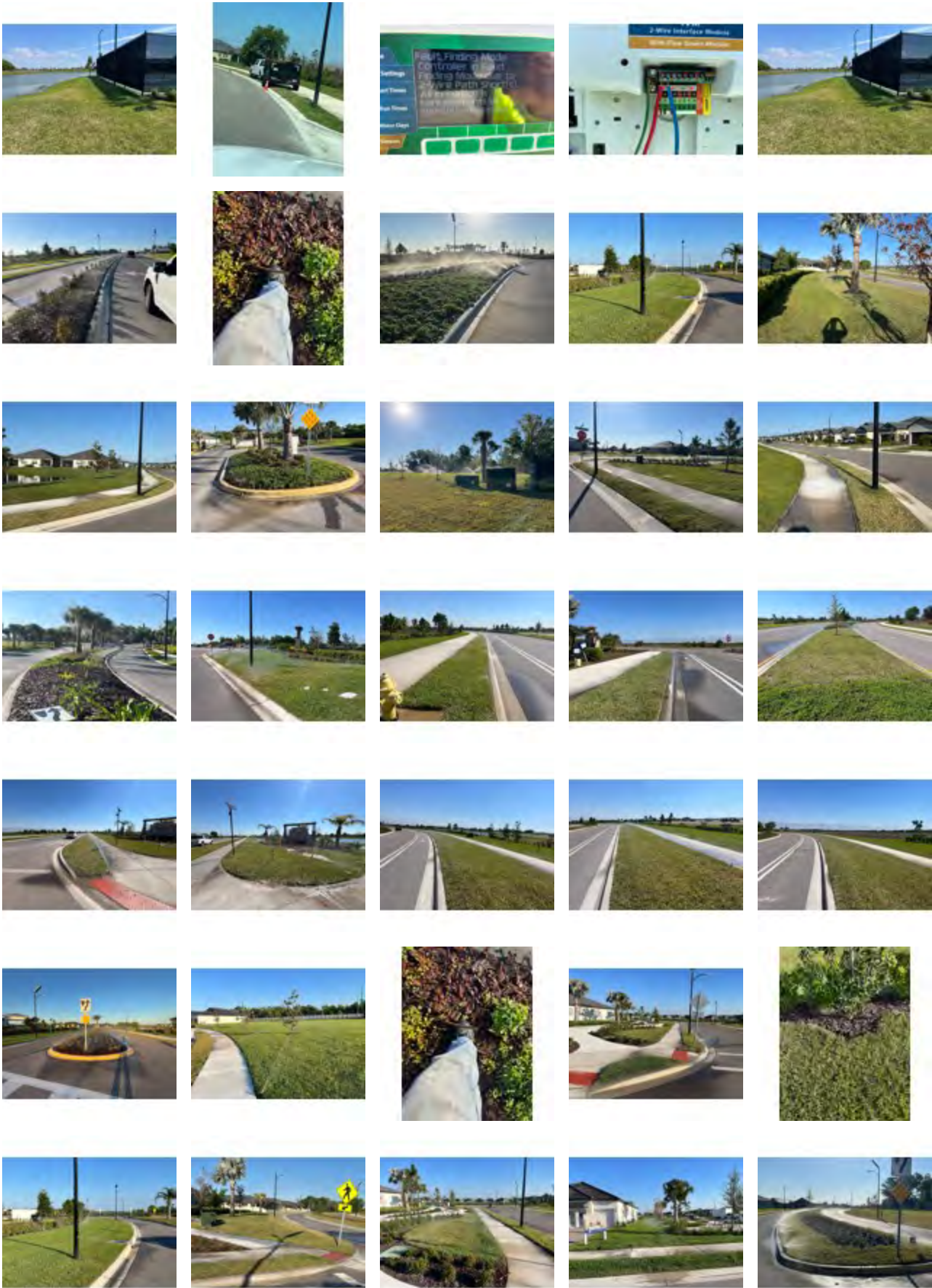
Attachments: 236

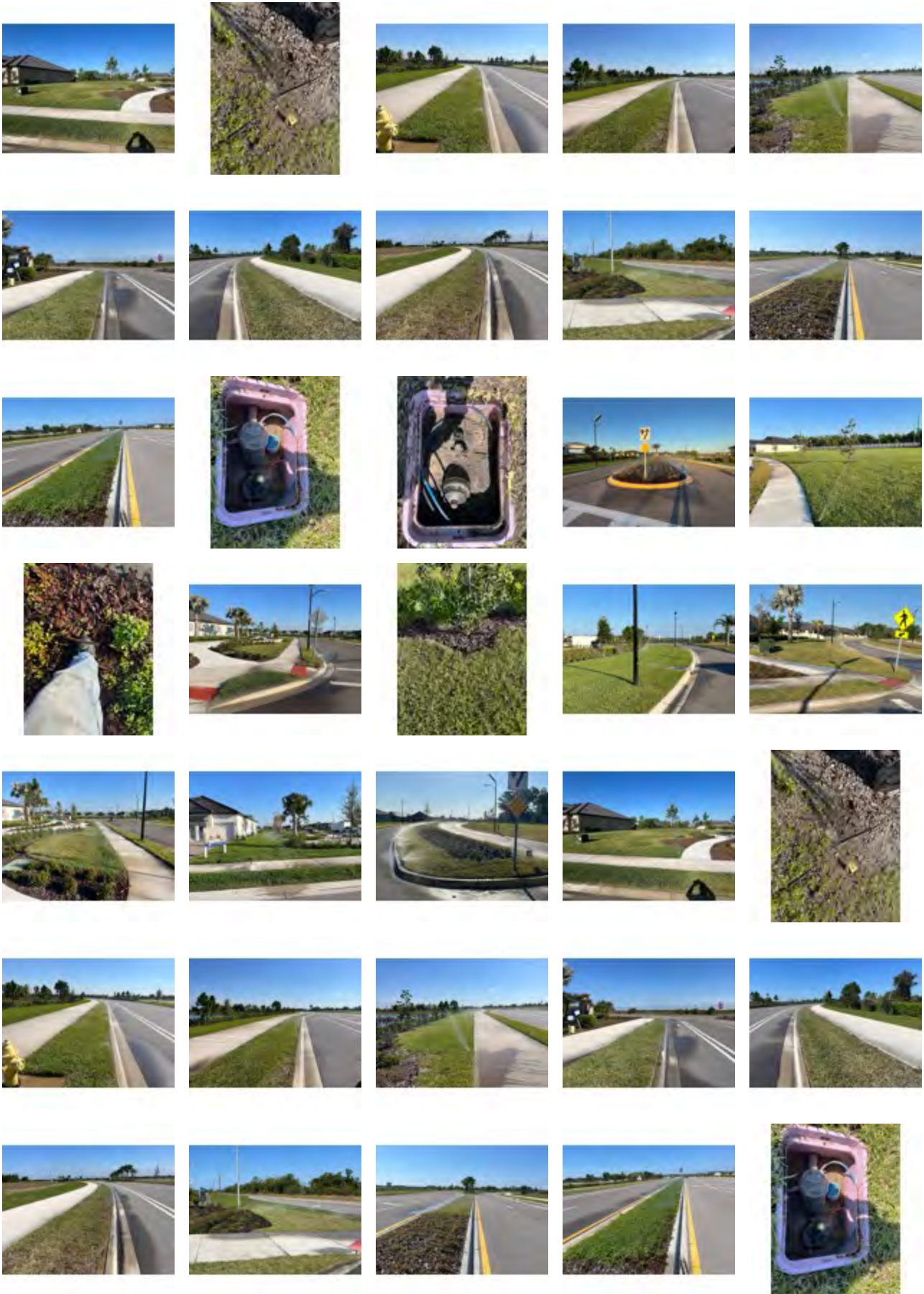


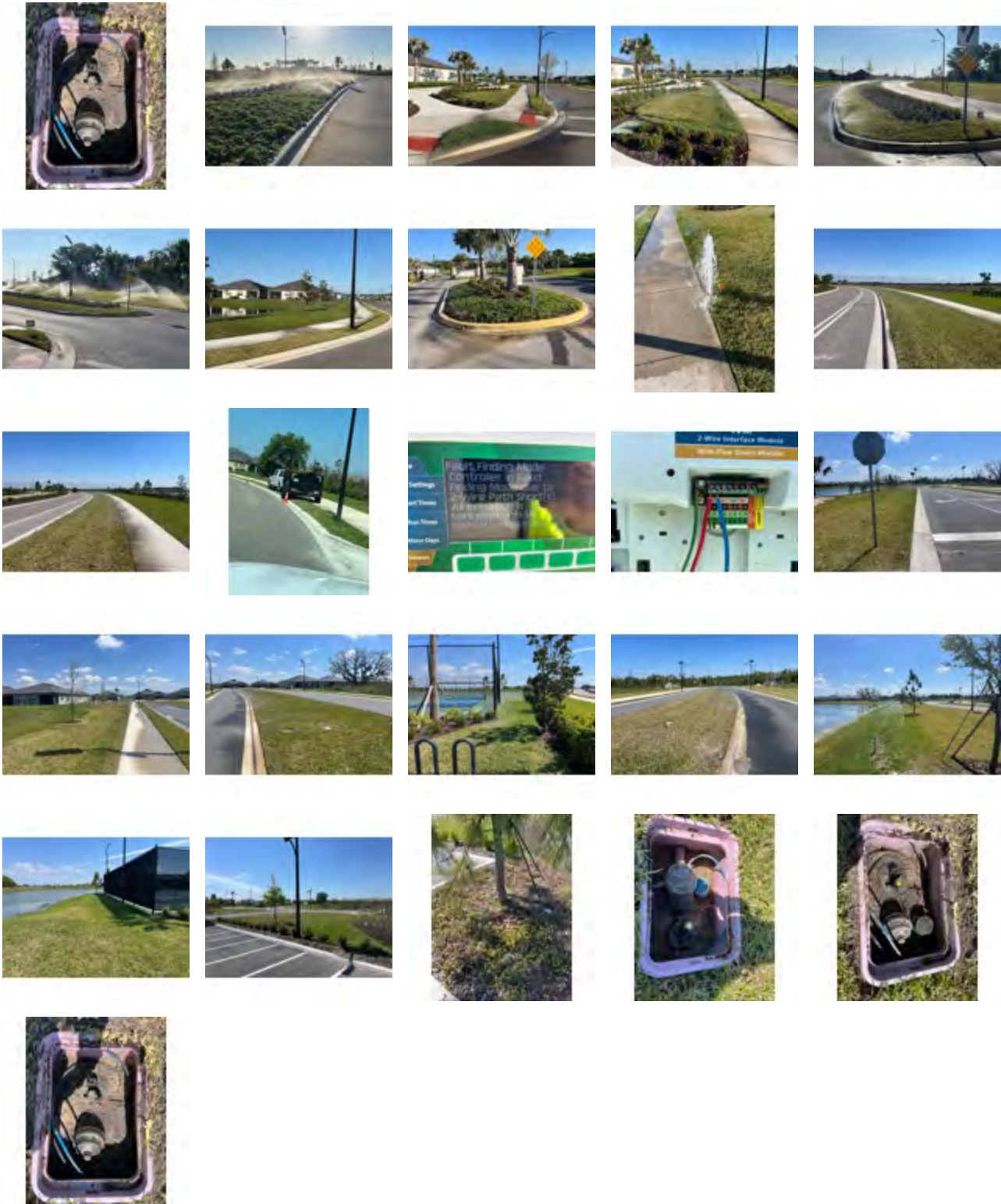














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Daily Logs List

Mar 25, 2026

Job: SM1118 Prosperity Lakes

Title:

Added By: Zaqueo Baza

Log Notes:

Weeded fence and picked up trash off Buckeye Prosperity Lakes B1

Weather Conditions:

Partly cloudy with showers and scattered storms

Wed, Mar 25, 2026, 9:20 PM



81°F

59°F

Wind: 9 mph
Humidity: 100%
Total Precip: 1.35"

Attachments: 4





Printed: Mar 27, 2026
30435 Commerce Drive Unit 102, San Antonio, FL 33576
Phone: 844-347-0702
Fax: 813-501-1432

Daily Logs List

Mar 25, 2026

Job: SM1118 Prosperity Lakes

Title:

Added By: Martina Venegas

Log Notes:

Detail work being done and weeding of the beds.

Weather Conditions:

Partly cloudy with showers and scattered storms

Wed, Mar 25, 2026, 10:04 PM



83°F

66°F

Wind: 7 mph

Humidity: 91%

Total Precip: 0.89"

Attachments: 8





Printed: Mar 29, 2026

30435 Commerce Drive Unit 102, San Antonio, FL 33576

Phone: 844-347-0702

Fax: 813-501-1432

Daily Logs List

Mar 25, 2026

Job: SM1118 Prosperity Lakes
Title: Prosperity Cold & Const. Damage
Added By: Corey Wilbur

Log Notes:

Lots of cold damage to replace in focal points around the Prosperity CDD. Lots of Buttonwood along Buckeye is dying off- from what I understand there was damage to wiring during the building of the monument signs.

Weather Conditions:

Partly cloudy with showers

Wed, Mar 25, 2026, 7:05 AM

**81°F****66°F**

Wind: 9 mph

Humidity: 98%

Total Precip: 0.06"

Attachments: 35





Printed: Mar 29, 2026

30435 Commerce Drive Unit 102, San Antonio, FL 33576

Phone: 844-347-0702

Fax: 813-501-1432

Daily Logs List

Mar 25, 2026

Job: SM1118 Prosperity Lakes**Title:** Site inspection**Added By:** Michael Clausen**Log Notes:**

When I arrived I noticed that there was a lot of water on PLB. Throughout my investigation I found what looks like a main line brake. I also found two more valve that on the discharge side of the valve the male adapters are broke.

The water is turned off at the shut off At 301 and PLB. Until repairs are done. ?I talked to Frank about it.

Travel time

1/2 hour

On site time

1 hour.

Weather Conditions:

Partly cloudy with isolated storms

Wed, Mar 25, 2026, 9:48 AM

**85°F****64°F**

Wind: 8 mph

Humidity: 100%

Total Precip: 0.01"

Attachments: 9



Printed: Apr 3, 2026
30435 Commerce Drive Unit 102, San Antonio, FL 33576
Phone: 844-347-0702
Fax: 813-501-1432

Daily Logs List

Mar 30, 2026

Job: SM1118 Prosperity Lakes

Title:

Added By: Brigida Crespo

Log Notes:

Property maintenance completed.

Weather Conditions:

Partly cloudy with showers

Mon, Mar 30, 2026, 4:42 PM



88°F

65°F

Wind: 15 mph

Humidity: 88%

Total Precip: 0.06"

Attachments: 14





Printed: Apr 10, 2026

30435 Commerce Drive Unit 102, San Antonio, FL 33576

Phone: 844-347-0702

Fax: 813-501-1432

Daily Logs List

Apr 8, 2026

Job: SM1118 Prosperity Lakes**Title:****Added By:** Zaqueo Baza**Log Notes:**

Flush cut one of the palm off the Christmas Palms

Weather Conditions:

Partly cloudy with isolated storms

Wed, Apr 8, 2026, 4:30 PM

**80°F****66°F**

Wind: 31 mph

Humidity: 89%

Total Precip: 0.25"

Attachments: 2



Printed: Apr 10, 2026
30435 Commerce Drive Unit 102, San Antonio, FL 33576
Phone: 844-347-0702
Fax: 813-501-1432

Daily Logs List

Apr 8, 2026

Job: SM1118 Prosperity Lakes

Title:

Added By: Martina Venegas

Log Notes:

Pond mowing service and detail work.

Weather Conditions:

Mostly cloudy with showers

Wed, Apr 8, 2026, 10:36 PM



82°F

65°F

Wind: 16 mph
Humidity: 88%
Total Precip: 0.01"

Attachments: 11



Tab 17



Rizzetta & Company

UPCOMING DATES TO REMEMBER

- **Next Regular Meeting / FY 26/27 Proposed Budget Meeting May 28, 2026 @ 11:00am**

District Manager's Report

April 30,

2026

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FINANCIAL SUMMARY

03/31/2026

General Fund Cash & Investment
Balance: \$1,768,698

Debt Service Fund Cash & Investment
Balance: \$977,174

Capital Projects Fund Investment
Balance: \$6,064

**Total Cash and Investment
Balances: \$2,751,936**

General Fund Expense Variance: \$609,464 Under Budget



Rizzetta & Company

- Midge fly treatments commenced the week of March 30 and will be conducted monthly through October.