

Palmetto Ridge Community Development District

January 20, 2026

Agenda Package

TEAMS MEETING INFORMATION

MEETING ID: 224 779 961 996 3 PASSCODE:F7AZ3qT6
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TAMPA, FLORIDA 33607

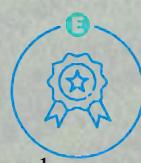
CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

Palmetto Ridge Community Development District

Board of Supervisors

Shawn Riordan, Chair
Carlos de la Ossa, Vice-Chairman
Troy Simpson, Assistant Secretary
Candice Bain, Assistant Secretary
Owen Budorick, Assistant Secretary

District Staff

Brian Lamb, District Secretary
Jayna Cooper, District Manager
Rollamay Turkoane, District Manager
Jere Earlywine, District Counsel
Boyan Pargov, District Engineer

Meeting Agenda

The Regular Meeting of Palmetto Ridge Community Development District will be held on **January 20, 2026 at 11:00 a.m. at the SpringHill Suites by Marriott Tampa Suncoast Parkway located at 16615 Crosspointe Run, Land O' Lakes, FL 34638**. For those who intend to call in below is the Teams link information. Please let us know at least 24 hours in advance if you are planning to call into the meeting.

Microsoft Teams meeting; [Join the meeting now](#)

Meeting ID: 224 779 961 996 3 **Call in (audio only)** +1 646-838-1601
Passcode: F7AZ3qT6 **Phone Conference ID:** 200 322 157#

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

REGULAR MEETING OF THE BOARD OF SUPERVISORS

1. CALL TO ORDER/ROLL CALL

2. PUBLIC COMMENTS

(Each individual has the opportunity to comment and is limited to three (3) minutes for such comment)

3. BUSINESS ITEMS

A. Consideration of Matters regarding Assessment Area Two Bonds

- i. Consideration of Second Supplemental Engineer Report
- ii. Consideration of Second Supplemental Assessment Methodology Report
- iii. Consideration of Resolution 2026-05 Supplemental Assessment with Delegation Authority
- iv. Consideration of Issuer's Counsel Documents
 1. Collateral Assignment Agreement 2026 Bonds/ Assessment Area Two
 2. Completion Agreement 2026 Bonds/ Assessment Area Two
 3. Declaration of Consent 2026 Bonds/ Assessment Area Two
 4. Disclosure of Public Finance 2026 Bonds/ Assessment Area Two
 5. Notice of Special Assessments 2026 Bonds/ Assessment Area Two
 6. True-Up Agreement 2026 Bonds/ Assessment Area Two

B. Consideration of Resolution 2026-06 Budget Amendment

C. Consideration of Resolution 2026-07 Amended Assessment

D. Consideration of Interlocal Agreement

4. CONSENT AGENDA

A. Approval of the Meeting Minutes for September & October 2025

B. Consideration of Operation and Maintenance Expenditures September & October & November 2025

C. Acceptance of Financials and Approval of the Check Register for September & October & November 2025

5. STAFF REPORTS

- A. District Counsel
- B. District Manager
- C. District Engineer

5. BOARD OF SUPERVISORS REQUESTS AND COMMENTS

6. ADJOURNMENT

**SECOND SUPPLEMENTAL ENGINEER'S REPORT FOR THE
PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT**
December 2025

1. PURPOSE

This report supplements the *Amended and Restated Engineer's Report*, dated September 2025 ("Master Report") in order to address the second phase of the District's CIP to be known as the "**Assessment Area Two Project**" (or "**AA2 Project**"). All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

2. AA2 Project

The District's AA2 Project includes the portion of the CIP that is necessary for the development of what is known as "Phases 1D and 3" (together, "**Assessment Area Two**") of the District. A legal description and sketch for Assessment Area Two are shown in **Exhibit A**.

Product Mix

The table below shows the product types that will be part of the AA2 Project:

Product Types

Product Type	AA2 Project / Assessment Area Two Units
Phase 1D + Phase 3	
SF 40'	118
SF 50'	524
SF 60'	273
TOTAL	915

List of AA2 Project Improvements

The various improvements that are part of the overall CIP – including those that are part of the AA2 Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The AA2 Project includes, generally stated, the following items relating to Assessment Area Two: public roadways, stormwater management, utilities, hardscape/landscape/irrigation, conservation, the differential cost of undergrounding electrical conduit, soft costs, etc. Also, the AA2 Project includes the development of certain "master improvements," including but not limited to any previously unfunded: (i) amenities, (ii) County collector roads, (iii) entry features, and (iv) intersection improvements and a traffic signal at the western and eastern connections to State Road 52; and the extension of water main and force main from eastern State Road 52 to western State Road 52.

NOTE: The master project developer, EPG Palmetto Ridge Holding, LLC, will be responsible for the development of the master improvements, and pod developers will be responsible for the development of neighborhood improvements for their respective pods.

Permits

All permits and approvals necessary for the development of the AA2 Project have been obtained or are reasonably expected to be obtained in due course.

Estimated Costs / Benefits

The table below shows the costs that are necessary for delivery of the Assessment Area Two lots for the AA2 Project, which includes the roads, utilities, and other improvements specific to Assessment Area Two as well as "master" improvements as described above.

ESTIMATED COSTS OF DELIVERING THE ASSESSMENT AREA TWO PROJECT

Responsible for Costs # of Lots	(EPG)	(EPG)	(EPG/Pulte)	(EPG/Multiple Builders)		915
	102	813				
Infrastructure	Master Costs	Amenity	Phase 1D	Phase 3	Total	
District Collector Roads Phase 1D and 3	\$ 9,600,000	\$ -	\$ -	\$ -	\$ 9,600,000	
District Subdivision Roads	\$ -	\$ -	\$ 575,000	\$ 5,125,000	\$ 5,700,000	
Water Management and Control	\$ -	\$ -	\$ 1,800,000	\$ 12,625,000	\$ 14,425,000	
Sewer and Wastewater Management	\$ -	\$ -	\$ 1,100,000	\$ 4,500,000	\$ 5,600,000	
Water Supply	\$ -	\$ -	\$ 320,000	\$ 2,100,000	\$ 2,420,000	
Undergrounding of Electrical Service	\$ 1,500,000	\$ -	\$ 150,000	\$ 1,200,000	\$ 2,850,000	
Hardscapes, Landscape and Entries	\$ 3,700,000	\$ -	\$ 150,000	\$ 600,000	\$ 4,450,000	
Offsite Improvements	\$ 2,500,000	\$ -	\$ -	\$ -	\$ 2,500,000	
Environmental	\$ 2,000,000	\$ -	\$ -	\$ -	\$ 2,000,000	
Amenity All-In	\$ -	\$ 6,800,000	\$ -	\$ -	\$ 6,800,000	
Professional Services and Permit Fees	\$ 1,500,000	\$ 500,000	\$ 250,000	\$ 2,800,000	\$ 5,050,000	
Total	\$ 20,800,000	\$ 7,300,000	\$ 4,345,000	\$ 28,950,000	\$ 61,395,000	

- a. Operation and maintenance responsibilities are as set forth in the Master Report.
- b. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- c. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
- d. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements.
- e. County to own collector roads only.
- f. The CDD will be responsible for the operation and maintenance of sidewalks and landscaping within non-County rights-of-way and within the boundaries of the District, all pursuant to Pasco County requirements.
- g. Pasco County Utilities will only maintain utility lines in public rights-of-way or County-owned easements.

NOTE: In the event that impact fee credits are generated from any roadway, utilities or other improvements funded by the District, any such credits, if any, will be the subject of a separate agreement between the applicable developer and the District.

3. CONCLUSION

The AA2 Project will be designed in accordance with current governmental regulations and requirements. The AA2 Project will serve its intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:

- the estimated cost to the AA2 Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the AA2 Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the AA2 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the AA2 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within Assessment Area Two will receive a special benefit from the AA2 Project that is at least equal to the costs of the AA2 Project.

As described above, this report identifies the benefits from the AA2 Project to the lands within Assessment Area Two. The general public, property owners, and property outside Assessment Area Two will benefit from the provisions of the AA2 Project; however, these are incidental to the AA2 Project, which is designed solely to provide special benefits peculiar to property within Assessment Area Two. Special and peculiar benefits accrue to property within Assessment Area Two and enable properties within its boundaries to be developed.

The AA2 Project will be owned by the District or other governmental units and such AA2 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the AA2 Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The AA2 Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the AA2 Project or the fair market value.

Please note that the AA2 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the AA2 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

[SIGNATURE PAGE FOR SECOND SUPPLEMENTAL ENGINEERS REPORT – PALMETTO RIDGE CDD]

HEIDT DESIGN, LLC



Boyan Pargov, P.E.

FL License No. 67706

EXHIBIT A: Legal Descriptions and Sketch of AA2 Project Area a/k/a Assessment Area Two

4861-8759-0993.1

PALMETTO RIDGE
COMMUNITY
DEVELOPMENT
DISTRICT

PRELIMINARY SECOND
SUPPLEMENTAL
ASSESSMENT
METHODOLOGY REPORT -
ASSESSMENT AREA TWO

Report Date:

January 20, 2026

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I. INTRODUCTION

This *Preliminary Second Supplemental Assessment Methodology Report – Assessment Area Two* (the “Second Supplemental Report”) serves to apply the basis of benefit allocation and assessment methodology per the Master Assessment Methodology Report (the “Master Report”) dated September 16, 2025, specifically to support the issuance of the Series 2026 Bonds, which will fund a portion of the 2026 Project for the District’s Capital Infrastructure Program. The terms of the Master Report are incorporated herein and apply to the special assessments securing the Bonds.

II. DEFINED TERMS

“2026 Project” (Assessment Area Two Project) – That portion of the CIP relating to the public infrastructure for Assessment Area Two identified within the Engineer’s Report.

“Assessment Area Two Project” (AA2) – all property within the described area in Exhibit B of the District that receives a special benefit from the 2026 Project being more particularly defined as 570.24+/- gross acres of the Development planned for 915 units.

“Assessable Property” – all property within the Assessment Area Two Project of the District that receives a special benefit from the 2026 Project.

“Capital Improvement Program” (CIP) – The public infrastructure development program outlined by the Engineer’s Report dated December 2025.

“Developer” – EPG Palmetto Ridge Holding, LLC

“Development” – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.

“District” – Palmetto Ridge Community Development District contains 1108.45+/- gross acres within the Development Plan located in Pasco County, Florida. The District is currently in the process of pursuing a boundary amendment and this report assumes the boundary amendment will be successful.

“Engineer’s Report” – The *Amended and Restated Engineer’s Report* Dated September 2025, the *First Supplemental Engineer’s Report*, dated October 21, 2025, and the *Second Supplemental Engineers Report*, dated January 20, 2026.

“Equivalent Assessment Unit” (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate the benefit and lien values assignment.

“Platted Units” – private property subdivided as a portion of gross acreage under the platting process.

“Product Type” – Classification assigned by the Developer to dissimilar Lot products and sizes for the development of the vertical construction.

“Unplatted Parcels” – gross acreage intended for subdivision and platting according to the Development plan for Assessment Area Two.

“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

“Master Report” or “Report” – The *Master Assessment Methodology Report*, dated September 16, 2025, as provided to support benefit and maximum assessments on private developable property within the District.

III. OBJECTIVE

The objective of this Second Supplemental Assessment Methodology Report is to:

- A. Allocate a portion of the costs of the CIP to the 2026 Project: and
- B. Refine the benefits, as initially defined in the Master Report, to the assessable properties within the District that will be assessed as a result of the issuance of the Bonds (as herein defined);
- C. Determine a fair and equitable method of spreading the associated costs to the benefiting properties within the District and ultimately to the individual units therein; and
- D. Provide a basis for the placement of a lien on the assessable lands within the District that benefit from the 2026 Project, as outlined by the Engineer’s Report.

The basis of benefit received by properties within the District relates directly to the 2026 Project allocable to Assessable Property within Assessment Area Two. The District’s 2026 Project will create the public infrastructure that enables the assessable properties within Assessment Area Two to be developed and improved. Without these public improvements, which include off-site improvements, stormwater, utilities (water and sewer), roadways, landscape, irrigation and hardscape, the development of lands within Assessment Area Two could not be undertaken within the current legal development standards. This Second Supplemental Report applies the methodology described in the Master Report to assign assessments to assessable properties within Assessment Area Two due to the benefit received from the 2026 Project and assessments required to satisfy the repayment of the Bonds by benefiting assessable properties.

The District will issue its Special Assessment Bonds, Series 2026 (the “Bonds”) to finance the construction and/or acquisition of a portion of the 2026 Project which will provide special benefit to the assessable parcels within Assessment Area Two after platting. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the improvements within Assessment Area Two. Non-ad valorem assessments will be collected each year to provide the funding necessary to remit Bond debt service payments and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Second Supplemental Report will determine the benefit, apportionment, and financing structure for the Bonds to be issued by the District per Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

IV. DISTRICT OVERVIEW

The District is located entirely within Pasco County, Florida, and is generally north of State Road 52 and west of Bellamy Brothers Boulevard. The primary developer of the Assessable Properties is EPG Palmetto Ridge Holding, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for 2026 Project of the District consists of approximately 915 residential units. The public improvements described in the Engineer’s Report include but are not limited to, public roadways, conservation, water management and control, water supply, electric undergrounding, sewer and wastewater management, roads, parks and recreation, landscaping, hardscaping, and irrigation.

V. CAPITAL IMPROVEMENT PROGRAM (CIP)

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District. As designed, the 2026 Project, representing a portion of the total CIP, is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefits to assessable lands within Assessment Area Two. The drainage and surface water management system is an example of a system that provides benefits to all planned residential lots within Assessment Area Two. As a system of improvements, all privately benefiting landowners within Assessment Area Two benefit the same from the second few feet of pipe as they do from the last few feet. The stormwater management system is an interrelated facility that, by its design and interconnected control structures, provides a consistent level of protection to the entire development program, and thus all landowners within Assessment Area Two will benefit from such improvement.

The District Engineer has identified the infrastructure and respective costs to be acquired and/or constructed as the 2026 Project. The 2026 Project includes off-site improvements: stormwater, utilities (water and sewer), roadways, landscape, irrigation and hardscape. The cost of the 2026 Project is estimated to be \$61,395,000, with approximately \$21,086,300 will be funded by the issuance of the Series 2026 Bonds as generally described within Tables 2 and 3 of this Second Supplemental Report, with further detail provided in the Engineer’s Report.

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

VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The second requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and

assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The 2026 Project contains a “system of improvements” for the Development that benefits the entire District; all of which are considered to be for an approved and assessable purpose (F.S. 170.01), which satisfies the second requirement for a valid special assessment, as described above. Additionally, the improvements will result in all private developable properties receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement above. Finally, the specific benefit to the properties equals or exceeds the cost of the assessments to be levied on the benefited properties (F.S. 170.02), which satisfies the third requirement above.

The second requirement for determining the validity of a special assessment is plainly demonstrable. Eligible improvements are found within the list provided in F.S. 170.01. However, certifying compliance with the second and third requirements necessary to establish a valid special assessment requires a more analytical examination. As required by F.S. 170.02 and described in the next section entitled “Allocation Methodology,” this approach involves identifying and assigning value to specific benefits being conferred upon the various benefitting properties while confirming the value of these benefits exceeds the cost of providing the improvements. These special benefits include but are not limited to, the added use of the property, added enjoyment of the property, the probability of decreased insurance premiums, and the probability of increased marketability and value of the property. The Development plan consists of 915 single-family home sites. The method of apportioning benefit to the planned product mix can be related to development density and intensity where it “equates” the estimated benefit conferred to a specific single-family unit type. This is being done to implement a fair and equitable method of apportioning benefits.

The second and third requirements are key elements in defining a valid special assessment. The calculation of an equivalent assessment unit (EAU), further described in the next section, demonstrates a reasonable estimate of the proportionate special benefits received from the CIP’s 2026 Project.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the benefiting property. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for the payment of special assessments, being associated with the special assessment liens encumbering the District as a result of the 2026 Project, has been apportioned according to a reasonable estimate of the special benefits provided, consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that property.

Property within the Assessment Area Two that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by the Developer and

other community property. To the extent it is later determined that the property no longer qualifies for an exemption, assessments will be apportioned and levied on an EAU factor proportionate to lot product average front footage.

VII. ALLOCATION METHODOLOGY

Table 1 outlines EAUs assigned for residential product types under the current Development plan. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size compared to other Assessable Property within the District. According to F.S. 170.02, the District's governing body must determine and adopt the methodology by which special assessments are allocated to specifically benefited property. This gives the District latitude in determining how special assessments will be allocated to specific assessable properties. The CIP benefit with respect to the 2026 Project and special assessment allocation rationale is detailed herein. It provides a mechanism by which these costs, based on determining the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and maximum assessments associated with the 2026 Project are demonstrated in Table 3 through Table 4. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per-parcel basis, thereby reducing the annual debt service assessment associated with any series of bonds.

VIII. ASSIGNMENT OF ASSESSMENTS

This section sets out how special assessments will be assigned and establishes a lien on land within Assessment Area Two. Concerning the Assessable Property, the special assessments are assigned to all properties within Assessment Area Two on a gross acreage basis until the developable acreage is platted. The platted parcels will then be reviewed as to use and product types. As of the date of this report, no lots have been platted. Pursuant to Section 193.0235, Florida Statutes, certain privately or publicly owned “common elements” such as clubhouses, amenities, lakes, and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state”. At this point, the infrastructure may or may not be installed and none of the units in the Development plan have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state, all of the lands within Assessment Area Two are assumed to receive benefit from the 2026 Project and all of the Assessable Property would be assessed to repay the Bonds. While the land is “undeveloped,” special assessments will be assigned on an equal acre basis across all of the gross acreage within Assessment Area Two. Debt will not be solely assigned to parcels with development rights but will and may be assigned to undevelopable parcels to ensure the integrity of development plans, rights, and entitlements.

The second condition is “ongoing development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the Development plan has started to take shape. As lands subject to special

assessments are platted and fully developed, they are assigned specific special assessments in relation to the estimated benefit that each platted unit within Assessment Area Two receives from the 2026 Project, with the balance of the debt assigned on a per gross acre basis as described in the preceding paragraph. Therefore, each fully developed, platted unit would be assigned a special assessment under its Product Type classification as outlined in Table 4. If the land is sold in bulk to a third party prior to platting, then suppose the land is sold in bulk to a third party prior to platting. In that case, the District will assign Series 2026 Assessments based on the development rights conveyed and/or assigned to such parcel in the land sale based on the equivalent assessment unit (EAU) factors outlined in the Assessment Methodology. It is not contemplated that any unassigned debt would remain once all of the 915 lots associated with the 2026 Project are platted and fully developed; if such a condition were to occur, Assessment Area Two the true-up provisions described below would be applicable.

The third condition is the “completed development state.” In this condition, all of the Assessable Property within the Development plan has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the portion of Assessment Area Two representing 946 EAUs.

IX. FINANCING INFORMATION

The District will finance a portion of the 2026 Project through the issuance of the Series 2026 Bonds secured ultimately by benefiting properties within Assessment Area Two. Several items will comprise the bond sizing such as capitalized interest, a debt service reserve, issuance costs, and rounding as shown in Table 3.

X. TRUE-UP MODIFICATION

During the development's construction period, the number of residential units built may change, thereby necessitating a modification to the per-unit allocation of the special assessment principal. To ensure the District's debt does not build up on the unplatte land, the District shall apply the following test as outlined within this “true-up methodology.”

The debt per acre remaining on the unplatte land within Assessment Area Two may not increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for the Bonds divided by the number of developable acres within Assessment Area Two. Thus, every time the test is applied, the debt encumbering the remaining unplatte developable land must remain equal to or lower than the ceiling level of debt per acre. If the debt per gross acre is found to be above the established maximum, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount based on the schedule found in Exhibit A, Preliminary Assessment Roll, which amount will include accrued interest to the second interest payment date on the Bonds which occurs at least 45 days following such debt reduction payment.

True-up tests shall be performed upon the recording of each plat submitted to subdivide developed lands within Assessment Area Two. Upon the completion of any true-up analyses, if it is found that the debt per acre exceeds the

established maximum ceiling debt per acre, or there is not sufficient development potential in the remaining acreage within Assessment Area Two to produce the EAU densities required to adequately service the Bond debt. In that case, the District shall require the remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt per assessable acre to the ceiling amount per acre and to allow the remaining acreage to service Bond debt upon development adequately. The final test shall be applied at the platting of 100% of the development units within the District.

True-up payment requirements may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District, that there is sufficient development potential in the remaining acreage within Assessment Area Two to produce the densities required to service Bond debt adequately. The Developer and District will enter into a true-up agreement to evidence the obligations described in this section.

If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Bond Assessments thereon), or similarly exempt entity, all future unpaid Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

All assessments levied run with the land, and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due until provision for such payment has been satisfactorily made.

XI. ADDITIONAL STIPULATIONS

The District retained Inframark LLC to prepare a methodology to fairly allocate the special assessments related to the District's CIP relating to the 2026 Project. Certain financing, development, and engineering data were provided by members of the District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding said information transactions beyond the restatement of the factual information necessary to compile this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

TABLE 1

PALMETTO RIDGE AA2 PROJECT COMMUNITY DEVELOPMENT DISTRICT						
INFRASTRUCTURE AA2 COST SUMMARY						
DESCRIPTION	Master Costs	Amenity	Phase 1D	Phase 3	TOTAL	
District Collector Roads Phase 1B and 2	\$ 9,600,000		\$ -		\$ 9,600,000	
District Subdivision Roads	\$ -	\$ -	\$ 575,000	\$ 5,125,000	\$ 5,700,000	
Water Management and Control	\$ -	\$ -	\$ 1,800,000	\$ 12,625,000	\$ 14,425,000	
Sewer and Wastewater Management	\$ -	\$ -	\$ 1,100,000	\$ 4,500,000	\$ 5,600,000	
Water Supply	\$ -	\$ -	\$ 320,000	\$ 2,100,000	\$ 2,420,000	
Undergrounding of Electrical Service	\$ 1,500,000	\$ -	\$ 150,000	\$ 1,200,000	\$ 2,850,000	
Hardscapes, Landscape and Entries	\$ 3,700,000	\$ -	\$ 150,000	\$ 600,000	\$ 4,450,000	
Offsite Improvements	\$ 2,500,000	\$ -	\$ -		\$ 2,500,000	
Environmental	\$ 2,000,000	\$ -	\$ -		\$ 2,000,000	
Amenity All-In	\$ -	\$ 6,800,000	\$ -		\$ 6,800,000	
Professional Services and Permit Fees	\$ 1,500,000	\$ 500,000	\$ 250,000	\$ 2,800,000	\$ 5,050,000	
Total	\$ 20,800,000	\$ 7,300,000	\$ 4,345,000	\$ 28,950,000	\$ 61,395,000	

- a. Operation and maintenance responsibilities are as set forth in the Amended and Restated Engineer's Report
- b. The probable cost estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- c. The developer reserve the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
- d. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements.
- e. County to own collector roads only.
- f. The CDD will be responsible for the operation and maintenance of sidewalks and landscaping within non-County rights-of-way and within the boundaries of the District, all Pursuant to Pasco County requirements.
- g. Pasco County Utilities will only maintain utility lines in public rights-of-way or County-owned easements.

TABLE 2

PALMETTO RIDGE AA2 PROJECT COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS					
PROJECT STATISTICS - EAU ASSIGNMENTS					
PRODUCT ⁽¹⁾	UNIT COUNT PHASE 1D	UNIT COUNT PHASE 3	TOTAL UNIT COUNT	PER UNIT EAU ⁽²⁾	TOTAL EAUS
Single Family 40		118	118	0.80	94
Single Family 50	47	477	524	1.00	524
Single Family 60	55	218	273	1.20	328
Total	102	813	915		946

Notations:

⁽¹⁾ Product Type

⁽²⁾ Equivalent Assessment Unit

TABLE 3

PALMETTO RIDGE AA2 PROJECT COMMUNITY DEVELOPMENT DISTRICT		
SERIES 2026 BONDS		
Average Coupon Rate ⁽¹⁾		5.75%
Term (Years)		30
Principal Amortization Installments		30
<u>ISSUE SIZE⁽¹⁾</u>		\$23,410,000
Construction Fund		\$21,086,300
Capitalized Interest (Months) ⁽²⁾	0	\$0
Debt Service Reserve Fund	100%	\$1,655,500
Cost of Issuance		\$668,200
<u>ANNUAL ASSESSMENT</u>		
Annual Debt Service (Principal plus Interest)		\$1,655,500
Collection Costs and Discounts @ 6.00%		\$105,670
TOTAL ANNUAL ASSESSMENT		\$1,761,170
Notations:		
‣ ⁽¹⁾ Preliminary		
‣ ⁽²⁾ Based on no capitalized interest.		

TABLE 4

PALMETTO RIDGE AA2 PROJECT COMMUNITY DEVELOPMENT DISTRICT								
PRELIMINARY ALLOCATION METHODOLOGY - SPECIAL ASSESSMENT BONDS ⁽¹⁾								
PRODUCT TYPE ⁽³⁾	PER UNIT				PRODUCT TYPE		PER UNIT	
		TOTAL EAUs	% OF EAUs	UNITS	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾
PHASE 1D								
Single Family 50	1.00	47.00	4.97%	47	\$1,163,076	\$82,250	\$24,746	\$1,750
Single Family 60	1.20	66.00	6.98%	55	\$1,633,256	\$115,500	\$29,696	\$2,100
Totals		113.00	11.95%	102	\$2,796,332	\$197,750		
PHASE 3								
Single Family 40	0.80	94.40	9.98%	118	\$2,336,051	\$165,200	\$19,797	\$1,400
Single Family 50	1.00	477.00	50.42%	477	\$11,803,985	\$834,750	\$24,746	\$1,750
Single Family 60	1.20	261.60	27.65%	218	\$6,473,632	\$457,800	\$29,696	\$2,100
		833.00	88.05%	813	\$18,277,617	\$1,292,550		
Totals:		946.00	100%	915	\$23,410,000	1,655,500		
⁽¹⁾ Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. No Capitalized Interest Period.								
⁽²⁾ Annual Assessments are net of collection costs and early payment discounts.								

EXHIBIT A

The par amount of Bonds to be borrowed by the District to pay for the public capital infrastructure improvements within Assessment Area Two is \$23,410,000.00 payable in 30 annual installments of principal of \$2,903.19 per gross acre within Assessment Area Two. The par debt is \$41,053.25 per gross acre within Assessment Area Two and is outlined below.

Prior to platting, the debt associated with the 2026 Project Plan will initially be allocated on a per acre basis within Assessment Area Two of the District. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and developed units in accordance with this Report.

ASSESSMENT PLAT				
**TOTAL ASSESSMENT: <u>\$23,410,000</u>				
**ANNUAL ASSESSMENT: <u>\$1,655,500</u> - (30 Installments)				
TOTAL GROSS ASSESSABLE ACRES +/-: <u>570.24</u>				
TOTAL ASSESSMENT PER ASSESSABLE GROSS ACRE: <u>\$41,053</u>				
ANNUAL ASSESSMENT PER GROSS ASSESSABLE ACRE: <u>\$2,903</u> (30 Installments)				
*PER PARCEL ASSESSMENTS				
Landowner Name, Legal Description & Address	Folios	Gross Unplatted Assessable Acres	Total PAR Debt	Total Annual
(1)EPG Palmetto Ridge Holding, LLC 111 S. Armenia Ave Ste 201 Tampa FL 33609		570.24	\$23,410,000	\$1,655,500
See Exhibit B, Legal Description				
Totals:				
Notation:				
*Assessments shown are net of collection cost.				
**Preliminary.				

EXHIBIT B –

Palmetto Ridge CDD

Assessment Area Two Legal Description

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the POINT OF BEGINNING; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the POINT OF BEGINNING.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a POINT OF BEGINNING; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the POINT OF BEGINNING.

Containing 25.353 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 4

DESCRIPTION: A parcel of land lying in Sections 2 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the center of said Section 2, thence along the East boundary of the Southwest quarter of said Section 2, S.00°06'24"W., a distance of 2663.79 feet to the South quarter corner of said Section 2; thence along the East boundary of the Northwest quarter of said Section 11, S.00°00'15"E., a distance of 777.52 feet; thence departing said East boundary S.89°59'45"W., a distance of 1053.47 feet; thence N.36°37'50"W., a distance of 372.79 feet; thence N.44°40'58"W., a distance of 115.43 feet; thence N.56°03'02"W., a distance of 706.29 feet; thence Northerly, 1904.97 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 50°29'03" (chord bearing N.06°40'13"E., 1843.94 feet); thence N.18°34'19"W., a distance of 1370.46 feet; thence Northerly, 519.14 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 14°35'42" (chord bearing N.11°16'28"W., 517.74 feet); thence N.86°01'23"E., a distance of 765.24 feet; thence S.54°41'44"E., a distance of 950.29 feet; thence N.52°45'05"E., a distance of 402.80 feet; thence S.37°14'55"E., a distance of 126.36 feet; thence Southeasterly, 455.97 feet along the arc of a tangent curve to the left having a radius of

1243.00 feet and a central angle of 21°01'05" (chord bearing S.47°45'28"E., 453.42 feet) to the East boundary of the Northwest quarter of said

Section 2; thence S.00°03'49"W., a distance of 314.86 feet to the POINT OF BEGINNING.

Containing 170.208 acres, more or less.

Totaling 570.235 acres, more or less.

RESOLUTION 2026-05

**[SUPPLEMENTAL ASSESSMENT RESOLUTION
WITH DELEGATION OF AUTHORITY -
PALMETTO RIDGE CDD – 2026 BONDS / ASSESSMENT AREA TWO]**

A RESOLUTION SETTING FORTH THE SPECIFIC TERMS OF THE DISTRICT'S SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO); MAKING CERTAIN ADDITIONAL FINDINGS AND CONFIRMING AND/OR ADOPTING AN ENGINEER'S REPORT AND A SUPPLEMENTAL ASSESSMENT REPORT; DELEGATING AUTHORITY TO PREPARE FINAL REPORTS AND UPDATE THIS RESOLUTION; CONFIRMING THE MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; ADDRESSING THE ALLOCATION AND COLLECTION OF THE ASSESSMENTS SECURING THE BONDS; ADDRESSING PREPAYMENTS; ADDRESSING TRUE-UP PAYMENTS; PROVIDING FOR THE SUPPLEMENTATION OF THE IMPROVEMENT LIEN BOOK; AND PROVIDING FOR CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Palmetto Ridge Community Development District ("District") has previously indicated its intention to undertake, install, establish, construct or acquire certain public improvements and to finance such public improvements through the issuance of bonds secured by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District's Board of Supervisors ("Board") has previously adopted, after proper notice and public hearing, Resolution No. 2026-____ ("Master Assessment Resolution"), relating to the imposition, levy, collection and enforcement of such special assessments, and establishing a master lien over the property within the District, which lien remains inchoate until the District issues bonds, as provided in the Master Assessment Resolution; and

WHEREAS, the Master Assessment Resolution provides that as each series of bonds is issued to fund all or any portion of the District's improvements, a supplemental resolution may be adopted to set forth the specific terms of the bonds and certify the amount of the lien of the special assessments securing any portion of the bonds, including interest, costs of issuance, the number of payments due, and the application of receipt of any true-up proceeds; and

WHEREAS, on _____, and in order to finance all or a portion of what is known as the "Assessment Area Two Project" (herein, "Project"), the District adopted Resolution 2026-____ ("Delegated Award Resolution"), which authorized the District to enter into a *Bond Purchase Contract* and sell its Special Assessment Bonds, Series 2026 (Assessment Area Two) ("Bonds") within certain parameters set forth in the Delegated Award Resolution; and

WHEREAS, the District intends to secure the Bonds by levying debt service special assessments ("Assessments") pursuant to the terms of the Master Assessment Resolution, in accordance with the supplemental trust indenture applicable to the Bonds and associated financing documents; and

WHEREAS, pursuant to and consistent with the Master Assessment Resolution and Delegated Award Resolution, the District desires to authorize the finalization of its Assessments, among other actions.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF
THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT AS
FOLLOWS:**

1. INCORPORATION OF RECITALS. All of the above representations, findings and determinations contained above are recognized as true and accurate and are expressly incorporated into this Resolution.

2. AUTHORITY FOR THIS RESOLUTION. This Resolution is adopted pursuant to the provisions of Florida law, including Chapters 170, 190 and 197, *Florida Statutes*, and the Master Assessment Resolution.

3. ADDITIONAL FINDINGS; ADOPTION OF ENGINEER'S REPORT AND SUPPLEMENTAL ASSESSMENT REPORT. The Board hereby finds and determines as follows:

- a. The *Second Supplemental Engineer's Report*, attached to this Resolution as **Exhibit A** ("Engineer's Report"), identifies and describes, among other things, the presently expected components and estimated costs of the Project. The District hereby confirms that the Project serves a proper, essential and valid public purpose. The Engineer's Report is hereby approved, adopted, and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Bonds, subject to any changes deemed necessary under Section 4.a herein.
- b. The *Final Second Supplemental Special Assessment Methodology Report*, attached to this Resolution as **Exhibit B** ("Supplemental Assessment Report"), applies the *Master Special Assessment Methodology Report* dated _____, 2026 ("Master Assessment Report") to the Project and the actual terms of the Bonds. The Supplemental Assessment Report is hereby approved, adopted and confirmed in substantial form. The District authorizes and ratifies its use in connection with the sale of the Bonds, subject to any changes deemed necessary under Section 4.a herein.
- c. Generally speaking, and subject to the terms of **Exhibit A** and **Exhibit B**, the Project benefits all developable property within the "Assessment Area Two," as further described in **Exhibit C** attached hereto ("Assessment Area"). Moreover, the benefits from the Project funded by the Bonds equal or exceed the amount of the Assessments, as described in **Exhibit B**, and such the Assessments are fairly and reasonably allocated across the Assessment Area. It is reasonable, proper, just and right to assess the portion of the costs of the Project to be financed with the Bonds to the specially benefited properties within the Assessment Area as set forth in Master Assessment Resolution and this Resolution.

4. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE BONDS; DELEGATION OF AUTHORITY FOR DISTRICT STAFF TO ISSUE FINAL REPORTS AND UPDATE THIS RESOLUTION. As provided in the Master Assessment Resolution, this Resolution is intended to set forth the terms of the

Bonds and the final amount of the lien of the Assessments. In connection with the closing on the sale of the Bonds, District Staff is authorized to:

- a. Prepare final versions of the Engineer's Report and Supplemental Assessment Report attached hereto as **Exhibit A** and **Exhibit B**, respectively, to incorporate final pricing terms and make such other revisions as may be deemed necessary, provided however that:
 - i. the Assessments shall be levied and imposed within the parameters of the Master Assessment Resolution and Delegated Award Resolution,
 - ii. the final versions shall be approved by the Chairman or, in the Chairman's absence, the Vice Chairman, and in the absence or unavailability of the Vice Chairman, any other member of the Board, which approval shall be conclusively evidenced by execution of the Bond Purchase Contract and closing on the Bonds, and
 - iii. the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of Assessments pledged to the issuance of the Bonds, which amount shall be consistent with the lien imposed by the Master Assessment Resolution, and shall all be as set forth in the final Supplemental Assessment Report.
- b. After pricing of the Bonds, the District Manager is directed to attach a **Composite Exhibit D** to this Resolution showing: (i) Maturities and Coupon of Bonds, (ii) Sources and Uses of Funds for Bonds, and (iii) Annual Debt Service Payment Due on Bonds; and
- c. Upon closing on the District's Bonds, the District's Secretary is hereby authorized and directed to record a Notice of Assessments in the Official Records of the County in which the District is located, or such other instrument evidencing the actions taken by the District. The lien of the Assessments shall be the principal amount due on the Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s), and shall cover all developable acreage within the Assessment Area, as further provided in the assessment roll included in the Supplemental Assessment Report, and as such land is ultimately defined and set forth in site plans or other designations of developable acreage.

5. ALLOCATION AND COLLECTION OF THE ASSESSMENTS.

- a. The Assessments shall be allocated in accordance with **Exhibit B**. The final Assessment Report to be attached as **Exhibit B** shall reflect the actual terms of the issuance of the Bonds.
- b. The Master Assessment Resolution sets forth the terms for collection and enforcement of the Assessments. The District hereby certifies the Assessments for collection to ensure payment of debt service as set forth in **Exhibit B** and **Composite Exhibit D**. The District Manager is directed and authorized to take all actions necessary to collect special assessments on property using methods available to the District authorized by Florida law and the applicable trust indenture in order to provide for the timely payment of debt

service (and after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the Assessments and present same to the Board as required by law.

6. IMPACT FEE CREDITS. Consistent with the Master Assessment Resolution, and without intending to limit the same, and in lieu of receiving impact fee credits from any public improvements financed by the District, the District may elect to receive a contribution of infrastructure, reduce the cost of acquiring the improvements, or otherwise address any impact fee credits applicable to the Project.

7. PREPAYMENT OF ASSESSMENTS. Any owner of property subject to the Assessments may, at its option, pre-pay the entire amount of the Assessments any time, or a portion of the amount of the Assessments up to two (2) times (or as otherwise provided by the Supplemental Indenture for the Bonds), plus any applicable interest (as provided for in the Supplemental Indenture for the Bonds), attributable to the property subject to the Assessments owned by such owner. In connection with any prepayment of Assessments, the District may grant a discount equal to all or part of the payee's proportionate share of financing costs (e.g., reserves) to the extent such discounts are provided for under the applicable trust indenture. Except as otherwise set forth herein, the terms of the Master Assessment Resolution addressing prepayment of assessments shall continue to apply in full force and effect.

8. APPLICATION OF TRUE-UP PAYMENTS. The terms of the Master Assessment Resolution addressing True-Up Payments, as defined therein, shall continue to apply in full force and effect.

9. IMPROVEMENT LIEN BOOK. Immediately following the closing on the District's Bonds, the Assessments as reflected herein shall be recorded by the Secretary of the Board in the District's Improvement Lien Book. The Assessments shall be and shall remain a legal, valid and binding Second lien against all benefitted property as described in **Exhibit B** until paid and such lien shall be coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

10. ADDITIONAL AUTHORIZATION. The Chairman, the Secretary, and all other Supervisors, officers and staff of the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Bonds, and final levy of the Assessments, and the consummation of all transactions in connection therewith, including the execution of all certificates, documents, papers, notices, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by this Resolution. The Vice Chairman is hereby authorized to act in the stead of the Chairman in any undertaking authorized or required of the Chairman hereunder, and in the absence of the Chairman and Vice Chairman, any other member of the District's Board of Supervisors is so authorized, and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

11. CONFLICTS. This Resolution is intended to supplement the Master Assessment Resolution, which remains in full force and effect and is applicable to the Bonds except as modified herein. This Resolution and the Master Assessment Resolution shall be construed to the maximum extent possible to give full force and effect to the provisions of each resolution, provided however that to the extent of any conflict, this Resolution shall control. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

12. **SEVERABILITY.** If any section or part of a section of this Resolution is declared invalid or unconstitutional, the validity, force and effect of any other section or part of a section of this Resolution shall not thereby be affected or impaired unless it clearly appears that such other section or part of a section of this Resolution is wholly or necessarily dependent upon the section or part of a section so held to be invalid or unconstitutional.

13. **EFFECTIVE DATE.** This Resolution shall become effective upon its adoption.

[CONTINUED ON NEXT PAGE]

APPROVED and **ADOPTED** this 20th day of January, 2026.

ATTEST:

**PALMETTO RIDGE COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

Chairperson

Exhibit A:	<i>Second Supplemental Engineer's Report</i>
Exhibit B:	<i>Final Second Supplemental Special Assessment Methodology Report</i>
Exhibit C:	Legal Description of the Assessment Area
Comp. Exhibit D:	Maturities and Coupon of Bonds Sources and Uses of Funds for Bonds Annual Debt Service Payment Due on Bonds

EXHIBIT A

**SECOND SUPPLEMENTAL ENGINEER'S REPORT FOR THE
PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT**
December 2025

1. PURPOSE

This report supplements the *Amended and Restated Engineer's Report*, dated September 2025 ("Master Report") in order to address the second phase of the District's CIP to be known as the "**Assessment Area Two Project**" (or "**AA2 Project**"). All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

2. AA2 Project

The District's AA2 Project includes the portion of the CIP that is necessary for the development of what is known as "Phases 1D and 3" (together, "**Assessment Area Two**") of the District. A legal description and sketch for Assessment Area Two are shown in **Exhibit A**.

Product Mix

The table below shows the product types that will be part of the AA2 Project:

Product Types

Product Type	AA2 Project / Assessment Area Two Units
Phase 1D + Phase 3	
SF 40'	118
SF 50'	524
SF 60'	273
TOTAL	915

List of AA2 Project Improvements

The various improvements that are part of the overall CIP – including those that are part of the AA2 Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The AA2 Project includes, generally stated, the following items relating to Assessment Area Two: public roadways, stormwater management, utilities, hardscape/landscape/irrigation, conservation, the differential cost of undergrounding electrical conduit, soft costs, etc. Also, the AA2 Project includes the development of certain "master improvements," including but not limited to any previously unfunded: (i) amenities, (ii) County collector roads, (iii) entry features, and (iv) intersection improvements and a traffic signal at the western and eastern connections to State Road 52; and the extension of water main and force main from eastern State Road 52 to western State Road 52.

NOTE: The master project developer, EPG Palmetto Ridge Holding, LLC, will be responsible for the development of the master improvements, and pod developers will be responsible for the development of neighborhood improvements for their respective pods.

Permits

All permits and approvals necessary for the development of the AA2 Project have been obtained or are reasonably expected to be obtained in due course.

Estimated Costs / Benefits

The table below shows the costs that are necessary for delivery of the Assessment Area Two lots for the AA2 Project, which includes the roads, utilities, and other improvements specific to Assessment Area Two as well as "master" improvements as described above.

ESTIMATED COSTS OF DELIVERING THE ASSESSMENT AREA TWO PROJECT

Responsible for Costs # of Lots	(EPG)	(EPG)	(EPG/Pulte)	(EPG/Multiple Builders)		915
	102	813				
Infrastructure						
District Collector Roads Phase 1D and 3	\$ 9,600,000		\$ -		\$ 9,600,000	
District Subdivision Roads	\$ -	\$ -	\$ 575,000	\$ 5,125,000	\$ 5,700,000	
Water Management and Control	\$ -	\$ -	\$ 1,800,000	\$ 12,625,000	\$ 14,425,000	
Sewer and Wastewater Management	\$ -	\$ -	\$ 1,100,000	\$ 4,500,000	\$ 5,600,000	
Water Supply	\$ -	\$ -	\$ 320,000	\$ 2,100,000	\$ 2,420,000	
Undergrounding of Electrical Service	\$ 1,500,000	\$ -	\$ 150,000	\$ 1,200,000	\$ 2,850,000	
Hardscapes, Landscape and Entries	\$ 3,700,000	\$ -	\$ 150,000	\$ 600,000	\$ 4,450,000	
Offsite Improvements	\$ 2,500,000	\$ -	\$ -		\$ 2,500,000	
Environmental	\$ 2,000,000	\$ -	\$ -		\$ 2,000,000	
Amenity All-In	\$ -	\$ 6,800,000	\$ -		\$ 6,800,000	
Professional Services and Permit Fees	\$ 1,500,000	\$ 500,000	\$ 250,000	\$ 2,800,000	\$ 5,050,000	
Total	\$ 20,800,000	\$ 7,300,000	\$ 4,345,000	\$ 28,950,000	\$ 61,395,000	

- a. Operation and maintenance responsibilities are as set forth in the Master Report.
- b. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- c. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
- d. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements.
- e. County to own collector roads only.
- f. The CDD will be responsible for the operation and maintenance of sidewalks and landscaping within non-County rights-of-way and within the boundaries of the District, all pursuant to Pasco County requirements.
- g. Pasco County Utilities will only maintain utility lines in public rights-of-way or County-owned easements.

NOTE: In the event that impact fee credits are generated from any roadway, utilities or other improvements funded by the District, any such credits, if any, will be the subject of a separate agreement between the applicable developer and the District.

3. CONCLUSION

The AA2 Project will be designed in accordance with current governmental regulations and requirements. The AA2 Project will serve its intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:

- the estimated cost to the AA2 Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the AA2 Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the AA2 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the AA2 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within Assessment Area Two will receive a special benefit from the AA2 Project that is at least equal to the costs of the AA2 Project.

As described above, this report identifies the benefits from the AA2 Project to the lands within Assessment Area Two. The general public, property owners, and property outside Assessment Area Two will benefit from the provisions of the AA2 Project; however, these are incidental to the AA2 Project, which is designed solely to provide special benefits peculiar to property within Assessment Area Two. Special and peculiar benefits accrue to property within Assessment Area Two and enable properties within its boundaries to be developed.

The AA2 Project will be owned by the District or other governmental units and such AA2 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the AA2 Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The AA2 Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the AA2 Project or the fair market value.

Please note that the AA2 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the AA2 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

[SIGNATURE PAGE FOR SECOND SUPPLEMENTAL ENGINEERS REPORT – PALMETTO RIDGE CDD]

HEIDT DESIGN, LLC



Boyan Pargov, P.E.

FL License No. 67706

EXHIBIT A: Legal Descriptions and Sketch of AA2 Project Area a/k/a Assessment Area Two

4861-8759-0993.1

EXHIBIT B

PALMETTO RIDGE
COMMUNITY
DEVELOPMENT
DISTRICT

PRELIMINARY SECOND
SUPPLEMENTAL
ASSESSMENT
METHODOLOGY REPORT -
ASSESSMENT AREA TWO

Report Date:
January 20, 2026

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I. INTRODUCTION

This *Preliminary Second Supplemental Assessment Methodology Report – Assessment Area Two* (the “Second Supplemental Report”) serves to apply the basis of benefit allocation and assessment methodology per the Master Assessment Methodology Report (the “Master Report”) dated September 16, 2025, specifically to support the issuance of the Series 2026 Bonds, which will fund a portion of the 2026 Project for the District’s Capital Infrastructure Program. The terms of the Master Report are incorporated herein and apply to the special assessments securing the Bonds.

II. DEFINED TERMS

“2026 Project” (Assessment Area Two Project) – That portion of the CIP relating to the public infrastructure for Assessment Area Two identified within the Engineer’s Report.

“Assessment Area Two Project” (AA2) – all property within the described area in Exhibit B of the District that receives a special benefit from the 2026 Project being more particularly defined as 570.24+/- gross acres of the Development planned for 915 units.

“Assessable Property” – all property within the Assessment Area Two Project of the District that receives a special benefit from the 2026 Project.

“Capital Improvement Program” (CIP) – The public infrastructure development program outlined by the Engineer’s Report dated December 2025.

“Developer” – EPG Palmetto Ridge Holding, LLC

“Development” – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the District.

“District” – Palmetto Ridge Community Development District contains 1108.45+/- gross acres within the Development Plan located in Pasco County, Florida. The District is currently in the process of pursuing a boundary amendment and this report assumes the boundary amendment will be successful.

“Engineer’s Report” – The *Amended and Restated Engineer’s Report* Dated September 2025, the *First Supplemental Engineer’s Report*, dated October 21, 2025, and the *Second Supplemental Engineers Report*, dated January 20, 2026.

“Equivalent Assessment Unit” (EAU) – A weighted value assigned to dissimilar residential lot product types to differentiate the benefit and lien values assignment.

“Platted Units” – private property subdivided as a portion of gross acreage under the platting process.

“Product Type” – Classification assigned by the Developer to dissimilar Lot products and sizes for the development of the vertical construction.

“Unplatted Parcels” – gross acreage intended for subdivision and platting according to the Development plan for Assessment Area Two.

“Unit(s)” – A planned or developed residential lot assigned a Product Type classification by the District Engineer.

“Master Report” or “Report” – The *Master Assessment Methodology Report*, dated September 16, 2025, as provided to support benefit and maximum assessments on private developable property within the District.

III. OBJECTIVE

The objective of this Second Supplemental Assessment Methodology Report is to:

- A. Allocate a portion of the costs of the CIP to the 2026 Project: and
- B. Refine the benefits, as initially defined in the Master Report, to the assessable properties within the District that will be assessed as a result of the issuance of the Bonds (as herein defined);
- C. Determine a fair and equitable method of spreading the associated costs to the benefiting properties within the District and ultimately to the individual units therein; and
- D. Provide a basis for the placement of a lien on the assessable lands within the District that benefit from the 2026 Project, as outlined by the Engineer’s Report.

The basis of benefit received by properties within the District relates directly to the 2026 Project allocable to Assessable Property within Assessment Area Two. The District’s 2026 Project will create the public infrastructure that enables the assessable properties within Assessment Area Two to be developed and improved. Without these public improvements, which include off-site improvements, stormwater, utilities (water and sewer), roadways, landscape, irrigation and hardscape, the development of lands within Assessment Area Two could not be undertaken within the current legal development standards. This Second Supplemental Report applies the methodology described in the Master Report to assign assessments to assessable properties within Assessment Area Two due to the benefit received from the 2026 Project and assessments required to satisfy the repayment of the Bonds by benefiting assessable properties.

The District will issue its Special Assessment Bonds, Series 2026 (the “Bonds”) to finance the construction and/or acquisition of a portion of the 2026 Project which will provide special benefit to the assessable parcels within Assessment Area Two after platting. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the improvements within Assessment Area Two. Non-ad valorem assessments will be collected each year to provide the funding necessary to remit Bond debt service payments and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Second Supplemental Report will determine the benefit, apportionment, and financing structure for the Bonds to be issued by the District per Chapters 170, 190, and 197, Florida Statutes, as amended, to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

IV. DISTRICT OVERVIEW

The District is located entirely within Pasco County, Florida, and is generally north of State Road 52 and west of Bellamy Brothers Boulevard. The primary developer of the Assessable Properties is EPG Palmetto Ridge Holding, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for 2026 Project of the District consists of approximately 915 residential units. The public improvements described in the Engineer’s Report include but are not limited to, public roadways, conservation, water management and control, water supply, electric undergrounding, sewer and wastewater management, roads, parks and recreation, landscaping, hardscaping, and irrigation.

V. CAPITAL IMPROVEMENT PROGRAM (CIP)

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District. As designed, the 2026 Project, representing a portion of the total CIP, is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefits to assessable lands within Assessment Area Two. The drainage and surface water management system is an example of a system that provides benefits to all planned residential lots within Assessment Area Two. As a system of improvements, all privately benefiting landowners within Assessment Area Two benefit the same from the second few feet of pipe as they do from the last few feet. The stormwater management system is an interrelated facility that, by its design and interconnected control structures, provides a consistent level of protection to the entire development program, and thus all landowners within Assessment Area Two will benefit from such improvement.

The District Engineer has identified the infrastructure and respective costs to be acquired and/or constructed as the 2026 Project. The 2026 Project includes off-site improvements: stormwater, utilities (water and sewer), roadways, landscape, irrigation and hardscape. The cost of the 2026 Project is estimated to be \$61,395,000, with approximately \$21,086,300 will be funded by the issuance of the Series 2026 Bonds as generally described within Tables 2 and 3 of this Second Supplemental Report, with further detail provided in the Engineer’s Report.

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

VI. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The second requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and

assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The 2026 Project contains a “system of improvements” for the Development that benefits the entire District; all of which are considered to be for an approved and assessable purpose (F.S. 170.01), which satisfies the second requirement for a valid special assessment, as described above. Additionally, the improvements will result in all private developable properties receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01), which satisfies the second requirement above. Finally, the specific benefit to the properties equals or exceeds the cost of the assessments to be levied on the benefited properties (F.S. 170.02), which satisfies the third requirement above.

The second requirement for determining the validity of a special assessment is plainly demonstrable. Eligible improvements are found within the list provided in F.S. 170.01. However, certifying compliance with the second and third requirements necessary to establish a valid special assessment requires a more analytical examination. As required by F.S. 170.02 and described in the next section entitled “Allocation Methodology,” this approach involves identifying and assigning value to specific benefits being conferred upon the various benefitting properties while confirming the value of these benefits exceeds the cost of providing the improvements. These special benefits include but are not limited to, the added use of the property, added enjoyment of the property, the probability of decreased insurance premiums, and the probability of increased marketability and value of the property. The Development plan consists of 915 single-family home sites. The method of apportioning benefit to the planned product mix can be related to development density and intensity where it “equates” the estimated benefit conferred to a specific single-family unit type. This is being done to implement a fair and equitable method of apportioning benefits.

The second and third requirements are key elements in defining a valid special assessment. The calculation of an equivalent assessment unit (EAU), further described in the next section, demonstrates a reasonable estimate of the proportionate special benefits received from the CIP’s 2026 Project.

The determination has been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the benefiting property. These benefits are derived from the acquisition and/or construction of the District’s CIP. The allocation of responsibility for the payment of special assessments, being associated with the special assessment liens encumbering the District as a result of the 2026 Project, has been apportioned according to a reasonable estimate of the special benefits provided, consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that property.

Property within the Assessment Area Two that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as lift stations, road rights-of-way, waterway management systems, common areas, and certain lands/amenities owned by the Developer and

other community property. To the extent it is later determined that the property no longer qualifies for an exemption, assessments will be apportioned and levied on an EAU factor proportionate to lot product average front footage.

VII. ALLOCATION METHODOLOGY

Table 1 outlines EAUs assigned for residential product types under the current Development plan. If future assessable property is added or product types are contemplated, this Report will be amended to reflect such change.

The method of benefit allocation is based on the special benefit received from infrastructure improvements relative to the benefiting Assessable Property by use and size compared to other Assessable Property within the District. According to F.S. 170.02, the District's governing body must determine and adopt the methodology by which special assessments are allocated to specifically benefited property. This gives the District latitude in determining how special assessments will be allocated to specific assessable properties. The CIP benefit with respect to the 2026 Project and special assessment allocation rationale is detailed herein. It provides a mechanism by which these costs, based on determining the estimated level of benefit conferred by the CIP, are apportioned to the Assessable Property within the District for levy and collection. The allocation of benefits and maximum assessments associated with the 2026 Project are demonstrated in Table 3 through Table 4. The Developer may choose to pay down or contribute infrastructure on a portion or all of the long-term assessments as evaluated on a per-parcel basis, thereby reducing the annual debt service assessment associated with any series of bonds.

VIII. ASSIGNMENT OF ASSESSMENTS

This section sets out how special assessments will be assigned and establishes a lien on land within Assessment Area Two. Concerning the Assessable Property, the special assessments are assigned to all properties within Assessment Area Two on a gross acreage basis until the developable acreage is platted. The platted parcels will then be reviewed as to use and product types. As of the date of this report, no lots have been platted. Pursuant to Section 193.0235, Florida Statutes, certain privately or publicly owned “common elements” such as clubhouses, amenities, lakes, and common areas for community use and benefit are exempt from non-ad valorem assessments and liens regardless of the private ownership.

It is useful to consider three distinct states or conditions of development within a community. The initial condition is the “undeveloped state”. At this point, the infrastructure may or may not be installed and none of the units in the Development plan have been platted. This condition exists when the infrastructure program is financed prior to any development. In the undeveloped state, all of the lands within Assessment Area Two are assumed to receive benefit from the 2026 Project and all of the Assessable Property would be assessed to repay the Bonds. While the land is “undeveloped,” special assessments will be assigned on an equal acre basis across all of the gross acreage within Assessment Area Two. Debt will not be solely assigned to parcels with development rights but will and may be assigned to undevelopable parcels to ensure the integrity of development plans, rights, and entitlements.

The second condition is “ongoing development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the Development plan has started to take shape. As lands subject to special

assessments are platted and fully developed, they are assigned specific special assessments in relation to the estimated benefit that each platted unit within Assessment Area Two receives from the 2026 Project, with the balance of the debt assigned on a per gross acre basis as described in the preceding paragraph. Therefore, each fully developed, platted unit would be assigned a special assessment under its Product Type classification as outlined in Table 4. If the land is sold in bulk to a third party prior to platting, then suppose the land is sold in bulk to a third party prior to platting. In that case, the District will assign Series 2026 Assessments based on the development rights conveyed and/or assigned to such parcel in the land sale based on the equivalent assessment unit (EAU) factors outlined in the Assessment Methodology. It is not contemplated that any unassigned debt would remain once all of the 915 lots associated with the 2026 Project are platted and fully developed; if such a condition were to occur, Assessment Area Two the true-up provisions described below would be applicable.

The third condition is the “completed development state.” In this condition, all of the Assessable Property within the Development plan has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within the portion of Assessment Area Two representing 946 EAUs.

IX. FINANCING INFORMATION

The District will finance a portion of the 2026 Project through the issuance of the Series 2026 Bonds secured ultimately by benefiting properties within Assessment Area Two. Several items will comprise the bond sizing such as capitalized interest, a debt service reserve, issuance costs, and rounding as shown in Table 3.

X. TRUE-UP MODIFICATION

During the development's construction period, the number of residential units built may change, thereby necessitating a modification to the per-unit allocation of the special assessment principal. To ensure the District's debt does not build up on the unplatte land, the District shall apply the following test as outlined within this “true-up methodology.”

The debt per acre remaining on the unplatte land within Assessment Area Two may not increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for the Bonds divided by the number of developable acres within Assessment Area Two. Thus, every time the test is applied, the debt encumbering the remaining unplatte developable land must remain equal to or lower than the ceiling level of debt per acre. If the debt per gross acre is found to be above the established maximum, the District would require a density reduction payment in an amount sufficient to reduce the remaining debt per acre to the ceiling amount based on the schedule found in Exhibit A, Preliminary Assessment Roll, which amount will include accrued interest to the second interest payment date on the Bonds which occurs at least 45 days following such debt reduction payment.

True-up tests shall be performed upon the recording of each plat submitted to subdivide developed lands within Assessment Area Two. Upon the completion of any true-up analyses, if it is found that the debt per acre exceeds the

established maximum ceiling debt per acre, or there is not sufficient development potential in the remaining acreage within Assessment Area Two to produce the EAU densities required to adequately service the Bond debt. In that case, the District shall require the remittance of a density reduction payment, plus accrued interest as applicable, in an amount sufficient to reduce the remaining debt per assessable acre to the ceiling amount per acre and to allow the remaining acreage to service Bond debt upon development adequately. The final test shall be applied at the platting of 100% of the development units within the District.

True-up payment requirements may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District, that there is sufficient development potential in the remaining acreage within Assessment Area Two to produce the densities required to service Bond debt adequately. The Developer and District will enter into a true-up agreement to evidence the obligations described in this section.

If at any time, any portion of the property contained in the District is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of Bond Assessments thereon), or similarly exempt entity, all future unpaid Bond Assessments for such tax parcel shall become due and payable immediately prior to such transfer.

All assessments levied run with the land, and it is the responsibility of the District to enforce the true-up provisions and collect any required true-up payments due. The District will not release any liens on property for which true-up payments are due until provision for such payment has been satisfactorily made.

XI. ADDITIONAL STIPULATIONS

The District retained Inframark LLC to prepare a methodology to fairly allocate the special assessments related to the District's CIP relating to the 2026 Project. Certain financing, development, and engineering data were provided by members of the District Staff and/or the Developer. The allocation Methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding said information transactions beyond the restatement of the factual information necessary to compile this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

TABLE 1

PALMETTO RIDGE AA2 PROJECT COMMUNITY DEVELOPMENT DISTRICT						
INFRASTRUCTURE AA2 COST SUMMARY						
DESCRIPTION	Master Costs	Amenity	Phase 1D	Phase 3	TOTAL	
District Collector Roads Phase 1B and 2	\$ 9,600,000		\$ -		\$ 9,600,000	
District Subdivision Roads	\$ -	\$ -	\$ 575,000	\$ 5,125,000	\$ 5,700,000	
Water Management and Control	\$ -	\$ -	\$ 1,800,000	\$ 12,625,000	\$ 14,425,000	
Sewer and Wastewater Management	\$ -	\$ -	\$ 1,100,000	\$ 4,500,000	\$ 5,600,000	
Water Supply	\$ -	\$ -	\$ 320,000	\$ 2,100,000	\$ 2,420,000	
Undergrounding of Electrical Service	\$ 1,500,000	\$ -	\$ 150,000	\$ 1,200,000	\$ 2,850,000	
Hardscapes, Landscape and Entries	\$ 3,700,000	\$ -	\$ 150,000	\$ 600,000	\$ 4,450,000	
Offsite Improvements	\$ 2,500,000	\$ -	\$ -		\$ 2,500,000	
Environmental	\$ 2,000,000	\$ -	\$ -		\$ 2,000,000	
Amenity All-In	\$ -	\$ 6,800,000	\$ -		\$ 6,800,000	
Professional Services and Permit Fees	\$ 1,500,000	\$ 500,000	\$ 250,000	\$ 2,800,000	\$ 5,050,000	
Total	\$ 20,800,000	\$ 7,300,000	\$ 4,345,000	\$ 28,950,000	\$ 61,395,000	

a. Operation and maintenance responsibilities are as set forth in the Amended and Restated Engineer's Report

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

c. The developer reserve the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.

d. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements.

e. County to own collector roads only.

f. The CDD will be responsible for the operation and maintenance of sidewalks and landscaping within non-County rights-of-way and within the boundaries of the District, all Pursuant to Pasco County requirements.

g. Pasco County Utilities will only maintain utility lines in public rights-of-way or County-owned easements.

TABLE 2

PALMETTO RIDGE AA2 PROJECT COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS					
PROJECT STATISTICS - EAU ASSIGNMENTS					
PRODUCT ⁽¹⁾	UNIT COUNT PHASE 1D	UNIT COUNT PHASE 3	TOTAL UNIT COUNT	PER UNIT EAU ⁽²⁾	TOTAL EAUS
Single Family 40		118	118	0.80	94
Single Family 50	47	477	524	1.00	524
Single Family 60	55	218	273	1.20	328
Total	102	813	915		946

Notations:

(¹) Product Type
 (²) Equivalent Assessment Unit

TABLE 3

PALMETTO RIDGE AA2 PROJECT COMMUNITY DEVELOPMENT DISTRICT		
SERIES 2026 BONDS		
Average Coupon Rate ⁽¹⁾		5.75%
Term (Years)		30
Principal Amortization Installments		30
<u>ISSUE SIZE⁽¹⁾</u>		\$23,410,000
Construction Fund		\$21,086,300
Capitalized Interest (Months) ⁽²⁾	0	\$0
Debt Service Reserve Fund	100%	\$1,655,500
Cost of Issuance		\$668,200
<u>ANNUAL ASSESSMENT</u>		
Annual Debt Service (Principal plus Interest)		\$1,655,500
Collection Costs and Discounts @ 6.00%		\$105,670
TOTAL ANNUAL ASSESSMENT		\$1,761,170
Notations:		
‣ ⁽¹⁾ Preliminary		
‣ ⁽²⁾ Based on no capitalized interest.		

TABLE 4

PALMETTO RIDGE AA2 PROJECT COMMUNITY DEVELOPMENT DISTRICT								
PRELIMINARY ALLOCATION METHODOLOGY - SPECIAL ASSESSMENT BONDS ⁽¹⁾								
PRODUCT TYPE ⁽³⁾	PER UNIT				PRODUCT TYPE		PER UNIT	
		TOTAL EAUs	% OF EAUs	UNITS	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾
PHASE 1D								
Single Family 50	1.00	47.00	4.97%	47	\$1,163,076	\$82,250	\$24,746	\$1,750
Single Family 60	1.20	66.00	6.98%	55	\$1,633,256	\$115,500	\$29,696	\$2,100
Totals		113.00	11.95%	102	\$2,796,332	\$197,750		
PHASE 3								
Single Family 40	0.80	94.40	9.98%	118	\$2,336,051	\$165,200	\$19,797	\$1,400
Single Family 50	1.00	477.00	50.42%	477	\$11,803,985	\$834,750	\$24,746	\$1,750
Single Family 60	1.20	261.60	27.65%	218	\$6,473,632	\$457,800	\$29,696	\$2,100
		833.00	88.05%	813	\$18,277,617	\$1,292,550		
Totals:		946.00	100%	915	\$23,410,000	1,655,500		

⁽¹⁾ Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. No Capitalized Interest Period.

⁽²⁾ Annual Assessments are net of collection costs and early payment discounts.

EXHIBIT A

The par amount of Bonds to be borrowed by the District to pay for the public capital infrastructure improvements within Assessment Area Two is \$23,410,000.00 payable in 30 annual installments of principal of \$2,903.19 per gross acre within Assessment Area Two. The par debt is \$41,053.25 per gross acre within Assessment Area Two and is outlined below.

Prior to platting, the debt associated with the 2026 Project Plan will initially be allocated on a per acre basis within Assessment Area Two of the District. Upon platting, the principal and long term assessment levied on each benefited property will be allocated to platted lots and developed units in accordance with this Report.

ASSESSMENT PLAT				
**TOTAL ASSESSMENT: <u>\$23,410,000</u>				
**ANNUAL ASSESSMENT: <u>\$1,655,500</u> - (30 Installments)				
TOTAL GROSS ASSESSABLE ACRES +/-: <u>570.24</u>				
TOTAL ASSESSMENT PER ASSESSABLE GROSS ACRE: <u>\$41,053</u>				
ANNUAL ASSESSMENT PER GROSS ASSESSABLE ACRE: <u>\$2,903</u> (30 Installments)				
*PER PARCEL ASSESSMENTS				
Landowner Name, Legal Description & Address	Folios	Gross Unplatted Assessable Acres	Total PAR Debt	Total Annual
(1)EPG Palmetto Ridge Holding, LLC 111 S. Armenia Ave Ste 201 Tampa FL 33609		570.24	\$23,410,000	\$1,655,500
See Exhibit B, Legal Description				
Totals:				
Notation:				
*Assessments shown are net of collection cost.				
**Preliminary.				

EXHIBIT B –

Palmetto Ridge CDD

Assessment Area Two Legal Description

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the POINT OF BEGINNING; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the POINT OF BEGINNING.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a POINT OF BEGINNING; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the POINT OF BEGINNING.

Containing 25.353 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 4

DESCRIPTION: A parcel of land lying in Sections 2 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the center of said Section 2, thence along the East boundary of the Southwest quarter of said Section 2, S.00°06'24"W., a distance of 2663.79 feet to the South quarter corner of said Section 2; thence along the East boundary of the Northwest quarter of said Section 11, S.00°00'15"E., a distance of 777.52 feet; thence departing said East boundary S.89°59'45"W., a distance of 1053.47 feet; thence N.36°37'50"W., a distance of 372.79 feet; thence N.44°40'58"W., a distance of 115.43 feet; thence N.56°03'02"W., a distance of 706.29 feet; thence Northerly, 1904.97 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 50°29'03" (chord bearing N.06°40'13"E., 1843.94 feet); thence N.18°34'19"W., a distance of 1370.46 feet; thence Northerly, 519.14 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 14°35'42" (chord bearing N.11°16'28"W., 517.74 feet); thence N.86°01'23"E., a distance of 765.24 feet; thence S.54°41'44"E., a distance of 950.29 feet; thence N.52°45'05"E., a distance of 402.80 feet; thence S.37°14'55"E., a distance of 126.36 feet; thence Southeasterly, 455.97 feet along the arc of a tangent curve to the left having a radius of

1243.00 feet and a central angle of 21°01'05" (chord bearing S.47°45'28"E., 453.42 feet) to the East boundary of the Northwest quarter of said

Section 2; thence S.00°03'49"W., a distance of 314.86 feet to the POINT OF BEGINNING.

Containing 170.208 acres, more or less.

Totaling 570.235 acres, more or less.

EXHIBIT C

CDD ASSESSMENT 2

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the **POINT OF BEGINNING**; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the **POINT OF BEGINNING**.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a **POINT OF BEGINNING**; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the **POINT OF BEGINNING**.

Containing 25.353 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 4

DESCRIPTION: A parcel of land lying in Sections 2 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the center of said Section 2, thence along the East boundary of the Southwest quarter of said Section 2, S.00°06'24"W., a distance of 2663.79 feet to the South quarter corner of said Section 2; thence along the East boundary of the Northwest quarter of said Section 11, S.00°00'15"E., a distance of 777.52 feet; thence departing said East boundary S.89°59'45"W., a distance of 1053.47 feet; thence N.36°37'50"W., a distance of 372.79 feet; thence N.44°40'58"W., a distance of 115.43 feet; thence N.56°03'02"W., a distance of 706.29 feet; thence Northerly, 1904.97 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 50°29'03" (chord bearing N.06°40'13"E., 1843.94 feet); thence N.18°34'19"W., a distance of 1370.46 feet; thence Northerly, 519.14 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 14°35'42" (chord bearing N.11°16'28"W., 517.74 feet); thence N.86°01'23"E., a distance of 765.24 feet; thence S.54°41'44"E., a distance of 950.29 feet; thence N.52°45'05"E., a distance of 402.80 feet; thence S.37°14'55"E., a distance of 126.36 feet; thence Southeasterly, 455.97 feet along the arc of a tangent curve to the left having a radius of 1243.00 feet and a central angle of 21°01'05" (chord bearing S.47°45'28"E., 453.42 feet) to the East boundary of the Northwest quarter of said

Section 2; thence S.00°03'49"W., a distance of 314.86 feet to the **POINT OF BEGINNING**.

Containing 170.208 acres, more or less.

Description Sketch

(Not A Survey)

CDD ASSESSMENT 2

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the **POINT OF BEGINNING**; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the **POINT OF BEGINNING**.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a **POINT OF BEGINNING**; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the **POINT OF BEGINNING**.

Containing 25.353 acres, more or less.

Together With:

Continued on Sheet 2

Sheet 1: Phase 3 & 1D Descriptions
 Sheet 2: Phase 4 Description,
 Key Map, & Legend
 Sheet 3: Phase 3 Sketch
 Sheet 4: Phase 3 Tables
 Sheet 5: Phase 1D Sketch
 Sheet 6: Phase 4 Sketch

JOB #: EPG021 - Palmetto Ridge CDD Assessment DS		
DRAWN: DMM	DATE: 12/16/2025	CHECKED: BC
Prepared For: EPG		
Revisions		
DATE	DESCRIPTION	DRAWN
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www.GeoPoint.org

Licensed Business
No.: LB 7768



213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Fax: (813) 248-2266

SHEET: 1 of 6

Description Sketch

(Not A Survey)

Continued from Sheet 1

PALMETTO RIDGE - PHASE 4

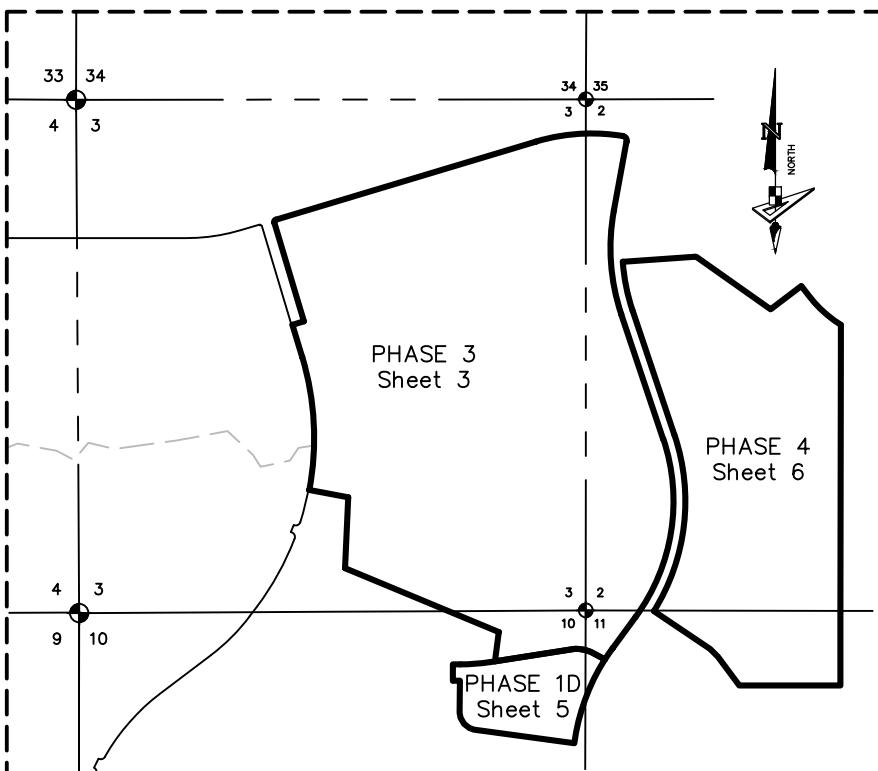
DESCRIPTION: A parcel of land lying in Sections 2 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the center of said Section 2, thence along the East boundary of the Southwest quarter of said Section 2, S.00°06'24"W., a distance of 2663.79 feet to the South quarter corner of said Section 2; thence along the East boundary of the Northwest quarter of said Section 11, S.00°00'15"E., a distance of 777.52 feet; thence departing said East boundary S.89°59'45"W., a distance of 1053.47 feet; thence N.36°37'50"W., a distance of 372.79 feet; thence N.44°40'58"W., a distance of 115.43 feet; thence N.56°03'02"W., a distance of 706.29 feet; thence Northerly, 1904.97 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 50°29'03" (chord bearing N.06°40'13"E., 1843.94 feet); thence N.18°34'19"W., a distance of 1370.46 feet; thence Northerly, 519.14 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 14°35'42" (chord bearing N.11°16'28"W., 517.74 feet); thence N.86°01'23"E., a distance of 765.24 feet; thence S.54°41'44"E., a distance of 950.29 feet; thence N.52°45'05"E., a distance of 402.80 feet; thence S.37°14'55"E., a distance of 126.36 feet; thence Southeasterly, 455.97 feet along the arc of a tangent curve to the left having a radius of 1243.00 feet and a central angle of 21°01'05" (chord bearing S.47°45'28"E., 453.42 feet) to the East boundary of the Northwest quarter of said Section 2; thence S.00°03'49"W., a distance of 314.86 feet to the **POINT OF BEGINNING**.

Containing 170.208 acres, more or less.

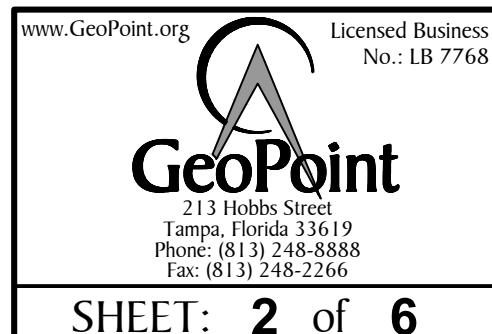
SURVEYOR'S NOTES:

- 1) Bearings shown hereon are based as follows: Phase 3: The East boundary of Section 3, having a Grid bearing of North 00°01'20" East. Phase 2: The East boundary of Section 10, having a Grid bearing of South 00°12'29" West. Phase 4: The East boundary of the Southwest 1/4 of Section 2, having a Grid bearing of South 00°06'24" West. And refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida.
- 2) This document has been electronically signed and sealed pursuant to Rule 5J-17.062, Section 472.027 of the Florida Statutes. The seal appearing on this document was authorized by John D. Weigle, LS5246. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.



L E G E N D	
DB	— - - Deed Book
LB	— - - Licensed Business
O.R.	— - - Official Records
P.B.	— - - Plat Book
Pg.(s)	— - - Page(s)
P.O.B.	— - - Point of Beginning
P.O.C.	— - - Point of Commencement
R/W	— - - Right of Way

Sheet 1: Phase 3 & 1D Descriptions
 Sheet 2: Phase 4 Description,
 Key Map, & Legend
 Sheet 3: Phase 3 Sketch
 Sheet 4: Phase 3 Tables
 Sheet 5: Phase 1D Sketch
 Sheet 6: Phase 4 Sketch



Description Sketch

(Not A Survey)

POINT OF COMMENCEMENT
NE CORNER OF SECTION 3-T25S-R19E

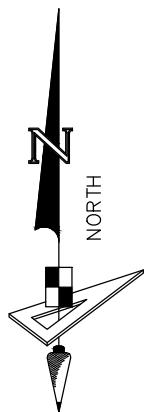
Section 34-24-19
Section 3-25-19

34 35

3 2

C8 C1
L1 C2
L2 C3
C4

POINT OF BEGINNING



0 400 800
1" = 800'

**Palmetto Ridge
Phase 3**
 ± 374.674 ACRES

East Boundary of Section 3
N00°01'20"E 1732.45' (BEARING BASIS Phase 3)

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Description Sketch

(Not A Survey)

Phase 3 Curve Data Table					
No.	Radius	Arc	Δ	Bearing	Chord
C1	2030.66'	383.45'	10°49'09"	S86°13'01"E	382.88'
C2	50.00'	79.58'	91°11'50"	S35°11'06"E	71.45'
C3	2162.00'	1093.73'	28°59'07"	S04°04'45"E	1082.11'
C4	2038.00'	1950.89'	54°50'49"	S08°51'06"W	1877.25'
C5	2162.00'	142.33'	3°46'19"	S34°23'21"W	142.31'
C6	2938.00'	1400.38'	27°18'35"	N03°02'44"W	1387.16'
C7	25.00'	39.27'	90°00'55"	N28°18'12"E	35.35'
C8	2030.66'	533.40'	15°03'00"	N80°50'54"E	531.86'

Phase 3 Line Data Table		
No.	Bearing	Length
L1	S00°01'20"W	357.40'
L2	S10°24'48"W	730.01'
L3	S36°16'30"W	400.80'
L4	N62°00'25"W	142.98'
L5	N63°08'31"W	23.99'
L6	N69°25'47"W	41.15'
L7	N75°52'28"W	41.11'
L8	N82°08'52"W	41.00'

Phase 3 Line Data Table		
No.	Bearing	Length
L9	N88°33'29"W	44.32'
L10	S83°57'43"W	35.53'
L11	S81°05'52"W	809.78'
L12	N07°43'40"E	307.36'
L13	N02°40'23"E	739.44'
L14	N79°23'22"W	413.98'
L15	N16°42'01"W	350.40'
L16	N73°17'59"E	124.00'

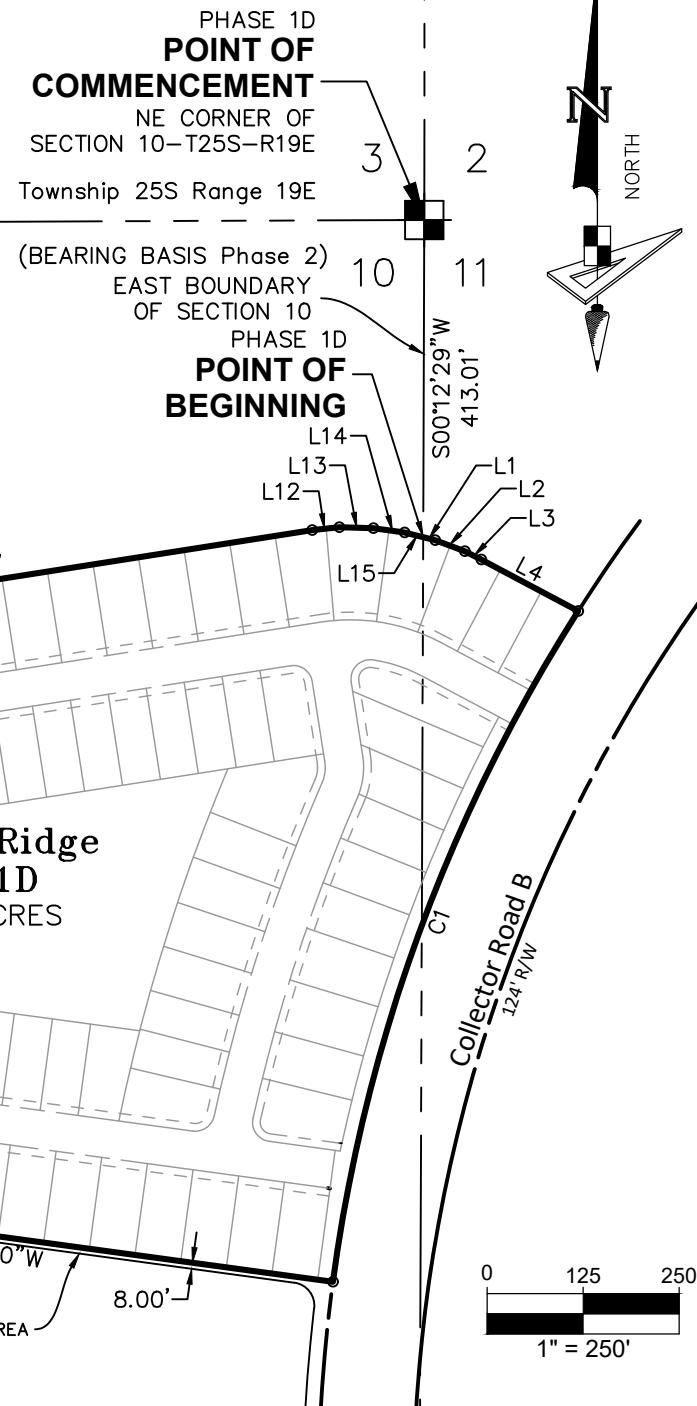
- Sheet 1: Phase 3 & 1D Descriptions
- Sheet 2: Phase 4 Description,
Key Map, & Legend
- Sheet 3: Phase 3 Sketch
- Sheet 4: Phase 3 Tables
- Sheet 5: Phase 1D Sketch
- Sheet 6: Phase 4 Sketch

Description Sketch

(Not A Survey)

Phase 1D Line Data Table		
No.	Bearing	Length
L1	S75°52'28"E	16.07'
L2	S69°25'47"E	41.15'
L3	S63°08'31"E	23.99'
L4	S62°00'25"E	142.98'
L5	N69°58'16"W	51.34'
L6	N52°17'29"W	67.79'
L7	N30°00'33"W	74.36'
L8	N10°10'15"W	51.46'

Phase 1D Line Data Table		
No.	Bearing	Length
L9	S89°59'49"W	73.59'
L10	N00°00'00"E	170.00'
L11	N90°00'00"E	77.71'
L12	N83°57'43"E	35.53'
L13	S88°33'29"E	44.32'
L14	S82°08'52"E	41.00'
L15	S75°52'28"E	25.03'



Phase 1D Curve Data Table					
No.	Radius	Arc	Δ	Bearing	Chord
C1	2162.00'	937.11'	24°50'05"	S20°05'09"W	929.79'
C2	2000.00'	310.74'	8°54'08"	N85°32'56"E	310.43'

COMPOSITE EXHIBIT D

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**COLLATERAL ASSIGNMENT AGREEMENT
(2026 BONDS / ASSESSMENT AREA TWO)**

THIS COLLATERAL ASSIGNMENT AGREEMENT ("Agreement") is made and entered into, by and between:

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 ("District"); and

EPG PALMETTO RIDGE HOLDING, LLC, a Florida limited liability company, and the owner and developer of certain lands within the boundaries of the District, with a mailing address of 111 S. Armenia Ave., Tampa, Florida 33609 ("Developer").

RECITALS

WHEREAS, the District was established by ordinance pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("Act"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, including roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the District proposes to issue Special Assessment Bonds, Series 2026 (Assessment Area Two) ("Bonds") to finance certain public infrastructure for the District's "2026 Project" ("Project"), which consists the portions of the capital improvement plan necessary for the development of Parcels _____ as defined in that certain *Second Supplemental Engineer's Report*, dated _____, 2026; and

WHEREAS, the security for the repayment of the Bonds is the special assessments ("Assessments") levied against benefitted lands within Parcels _____ (together, "Property"), the legal description of which is attached hereto as **Exhibit A**; and

WHEREAS, the District is presently planned to include certain planned product types and units¹ (as used herein with respect to the planned units and/or the undeveloped lands within the Property that may be developed into the planned units and that will fully secure the Assessments, “Lots”) within the Property; and

WHEREAS, “Development Completion” will occur when the District’s Project is complete, all Lots have been developed, and all other infrastructure work necessary to support the Lots has been completed; and

WHEREAS, in the event of default in the payment of the Assessments, the District has certain remedies – namely, if the Assessments are direct billed, the remedy available to the District would be an action in foreclosure, or if the Assessments are collected pursuant to Florida’s uniform method of collection, the remedy for non-payment of the Assessments is the sale of tax-certificates (collectively, “Remedial Rights”); and

WHEREAS, in the event the District exercises its Remedial Rights, the District will require the assignment of certain Development Rights (defined below) to complete development of the community; and

WHEREAS, the rights assigned to the District hereunder shall be exercised in a manner which will not materially affect the intended development of the Property.

NOW, THEREFORE, in consideration of the above recitals which the parties hereby agree are true and correct and are hereby incorporated by reference and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Developer and the District agree as follows:

1. **COLLATERAL ASSIGNMENT.**

Development Rights. The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer’s development rights relating to development of the Property and/or the Project (herein, collectively, “Development Rights”), as security for the Developer’s payment and performance and discharge of its obligation to pay the Assessments levied against the Property owned by the Developer from time to time. The Development Rights shall include the items listed in subsections (a) through (i) below as they pertain to development of the Property and/or the Project:

(a) Zoning approvals, density approvals and entitlements, concurrency and capacity certificates, and development agreements.

¹ The number and type of Lots may vary based on final development. Ultimately, and subject to true-up determinations, the Developer is obligated to develop sufficient residential units (i.e., presently planned for ____ residential units, or ____ EAUs) that would absorb the full allocation of Assessments securing the Bonds, where such Assessments are based on the assessment levels for each product type established in the *Final Second Supplemental Special Assessment Methodology Report*, dated _____.

(b) Engineering and construction plans and specifications for grading, roadways, site drainage, stormwater drainage, signage, water distribution, wastewater collection, and other improvements.

(c) Preliminary and final site plans.

(d) Architectural plans and specifications for public buildings and other public improvements relating to the Property.

(e) Permits, approvals, resolutions, variances, licenses, and franchises granted by governmental authorities, or any of their respective agencies, for or affecting the development within the Property and construction of improvements thereon, or off-site to the extent such off-site improvements are necessary or required for Development Completion.

(f) Contracts with engineers, architects, land planners, landscape architects, consultants, contractors, and suppliers for or relating to the construction of the development within the Property or the construction of improvements thereon.

(g) All declarant's rights under any homeowner's association or other similar governing entity with respect to the Property.

(h) All impact fee credits.

(i) All future creations, changes, extensions, revisions, modifications, substitutions, and replacements of any of the foregoing.

Exclusions. Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Platted Lots conveyed to unaffiliated homebuilders or end-users, or (ii) any property which has been conveyed to the general purpose local government(s), the District, any utility provider, or any governmental or quasi-governmental entity as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "Permitted Transfer").

Rights Inchoate. The assumption of rights under this Agreement shall be inchoate and shall only become an absolute assignment and assumption of the Development Rights, upon failure of the Developer to pay the Assessments levied against the Property; provided, however, that such assignment shall only be absolute to the extent that: (i) this Agreement has not been terminated earlier pursuant to the term of this Agreement, (ii) a Permitted Transfer has not already occurred with respect to the Development Rights, or (iii) a Lot is conveyed to an unaffiliated homebuilder or end-user, in which event such Lot shall be released automatically herefrom.

Rights Severable. To the extent that any Development Rights apply to the Property and additional lands, or to Property that is the subject of a Permitted Transfer, the Developer shall at the request of the District cooperate and take reasonable steps to separate such rights for the District's use.

2. **WARRANTIES BY DEVELOPER.** The Developer represents and warrants to the District that:

(a) Other than Permitted Transfers, the Developer has made no assignment of the Development Rights to any person other than District.

(b) The Developer is not prohibited under agreement with any other person or under any judgment or decree from the execution and delivery of this Agreement.

(c) No action has been brought or threatened which would in any way interfere with the right of the Developer to execute this Agreement and perform all of the Developer's obligations herein contained.

(d) Any transfer, conveyance or sale of the Property shall subject any and all affiliated entities or successors-in-interest of the Developer to the Agreement, except to the extent of a Permitted Transfer.

3. **COVENANTS.** The Developer covenants with District that during the Term (as defined herein):

(a) The Developer will use reasonable, good faith efforts to: (i) fulfill, perform, and observe each and every material condition and covenant of the Developer relating to the Development Rights and (ii) give notice to the District of any claim of default relating to the Development Rights given to or by the Developer, together with a complete copy of any such claim.

(b) The Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Assessments, other than satisfying any true-up obligations to the District; to take any action to modify, waive, release or terminate the Development Rights in a manner that would materially impair or impede Development Completion; or otherwise take any action that would materially impair or impede Development Completion.

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice and an opportunity to cure (which cure period shall be not more than thirty (30) days), constitute an "Event of Default" under this Agreement. An Event of Default shall also include the transfer of title to Lots owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such Lots through the sale of tax certificates.

5. **REMEDIES UPON DEFAULT.** Upon an Event of Default, the District or its designee may, as the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

(a) Perform any and all obligations of the Developer relating to the Development Rights and exercise any and all rights of the Developer therein as fully as the Developer could.

(b) Initiate, appear in, or defend any action arising out of or affecting the Development Rights.

(c) Further assign any and all of the Development Rights to a third party acquiring title to the Property or any portion thereof from the District or at a District foreclosure sale.

6. **AUTHORIZATION IN EVENT OF DEFAULT.** In the Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District or its designee upon written notice and request from the District.

Any such performance in favor of the District or its designee shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

7. **SECURITY AGREEMENT.** This Agreement shall be a security agreement between the Developer, as the debtor, and the District, as the secured party, covering the Development Rights that constitute personal property governed by the Florida Uniform Commercial Code (“**Code**”), and the Developer grants to the District a security interest in such Development Rights. In addition to the District’s other rights hereunder, and upon an Event of Default, the District shall have the right to file any and all financing statements that may be required by the District to establish and maintain the validity and priority of the District’s security interest rights of a secured party under the Code.

8. **TERM; TERMINATION.** Unless the assignment of Development Rights becomes absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the Bonds in full; (ii) Development Completion; and (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are with respect to lands that are the subject of the Permitted Transfer (herein, the “**Term**”).

9. **AMENDMENT.** This Agreement may be modified in writing only by the mutual agreement of all parties hereto, and only after satisfaction of the conditions set forth in Section 15.

10. **ASSIGNMENT.** This Agreement shall constitute a covenant running with title to the Property, binding upon the Developer and its successors and assigns as to the Property or portions thereof. Any transferee shall take title subject to the terms of this Agreement and with respect to the portion of the Property so transferred, provided however that this Agreement shall not apply to any portion of the Property that is the subject of a Permitted Transfer.

11. **ATTORNEYS’ FEES AND COSTS.** In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys’ fees and costs for trial, alternative dispute resolution, or appellate proceedings.

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

13. **NOTICES.** All notices, requests, consents and other communications under this Agreement (“**Notices**”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

14. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

15. **THIRD PARTY BENEFICIARIES.** Except as set forth in the following paragraph, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

16. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

17. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

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

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

20. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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

[SIGNATURES TO FOLLOW]

WHEREFORE, the parties below execute the *Collateral Assignment Agreement* to be effective as of the _____, 2026.

WITNESS

**PALMETTO RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2026, by _____, as _____ of PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

[SIGNATURE PAGE FOR COLLATERAL ASSIGNMENT AGREEMENT]

WITNESS

EPG PALMETTO RIDGE HOLDING, LLC

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2026, by _____, as _____ of EPG PALMETTO RIDGE HOLDING, LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A: Legal Description for Property

EXHIBIT A:
Legal Description for Property

CDD ASSESSMENT 2

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the **POINT OF BEGINNING**; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the **POINT OF BEGINNING**.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a **POINT OF BEGINNING**; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the **POINT OF BEGINNING**.

Containing 25.353 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 4

DESCRIPTION: A parcel of land lying in Sections 2 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the center of said Section 2, thence along the East boundary of the Southwest quarter of said Section 2, S.00°06'24"W., a distance of 2663.79 feet to the South quarter corner of said Section 2; thence along the East boundary of the Northwest quarter of said Section 11, S.00°00'15"E., a distance of 777.52 feet; thence departing said East boundary S.89°59'45"W., a distance of 1053.47 feet; thence N.36°37'50"W., a distance of 372.79 feet; thence N.44°40'58"W., a distance of 115.43 feet; thence N.56°03'02"W., a distance of 706.29 feet; thence Northerly, 1904.97 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 50°29'03" (chord bearing N.06°40'13"E., 1843.94 feet); thence N.18°34'19"W., a distance of 1370.46 feet; thence Northerly, 519.14 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 14°35'42" (chord bearing N.11°16'28"W., 517.74 feet); thence N.86°01'23"E., a distance of 765.24 feet; thence S.54°41'44"E., a distance of 950.29 feet; thence N.52°45'05"E., a distance of 402.80 feet; thence S.37°14'55"E., a distance of 126.36 feet; thence Southeasterly, 455.97 feet along the arc of a tangent curve to the left having a radius of 1243.00 feet and a central angle of 21°01'05" (chord bearing S.47°45'28"E., 453.42 feet) to the East boundary of the Northwest quarter of said

Section 2; thence S.00°03'49"W., a distance of 314.86 feet to the **POINT OF BEGINNING**.

Containing 170.208 acres, more or less.

Description Sketch

(Not A Survey)

CDD ASSESSMENT 2

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the **POINT OF BEGINNING**; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the **POINT OF BEGINNING**.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a **POINT OF BEGINNING**; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the **POINT OF BEGINNING**.

Containing 25.353 acres, more or less.

Together With:

Continued on Sheet 2

Sheet 1: Phase 3 & 1D Descriptions
 Sheet 2: Phase 4 Description,
 Key Map, & Legend
 Sheet 3: Phase 3 Sketch
 Sheet 4: Phase 3 Tables
 Sheet 5: Phase 1D Sketch
 Sheet 6: Phase 4 Sketch

JOB #: EPG021 - Palmetto Ridge CDD Assessment DS		
DRAWN: DMM	DATE: 12/16/2025	CHECKED: BC
Prepared For: EPG		
Revisions		
DATE	DESCRIPTION	DRAWN
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---	---	---
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---	---	---
---	---	---
John D. Weigle	LS5246	76

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Licensed Business
No.: LB 7768



213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Fax: (813) 248-2266

SHEET: 1 of 6

Description Sketch

(Not A Survey)

Continued from Sheet 1

PALMETTO RIDGE - PHASE 4

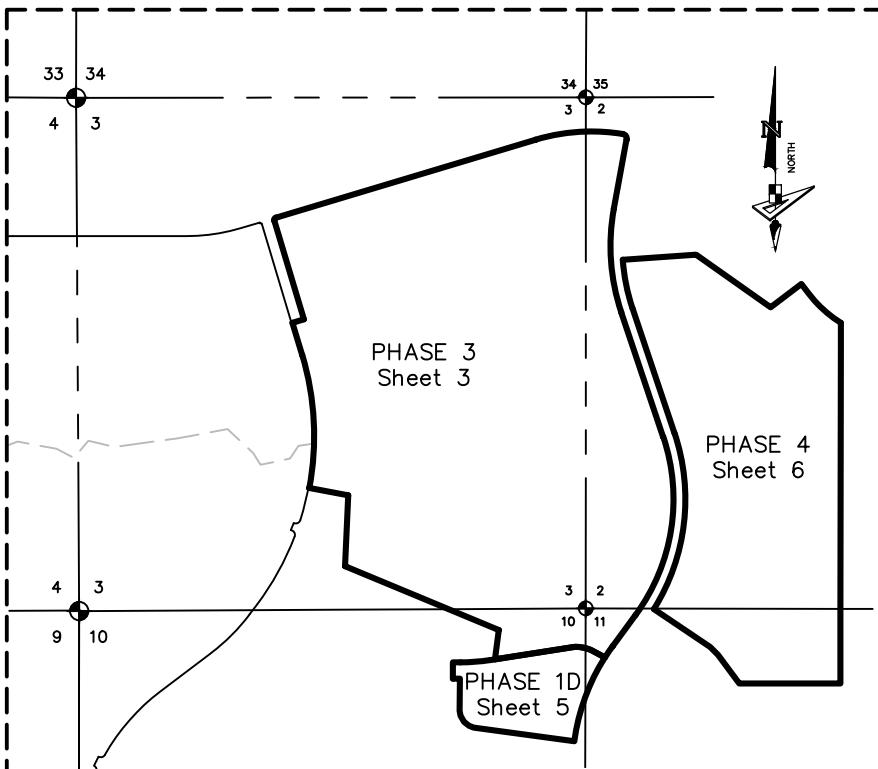
DESCRIPTION: A parcel of land lying in Sections 2 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the center of said Section 2, thence along the East boundary of the Southwest quarter of said Section 2, S.00°06'24"W., a distance of 2663.79 feet to the South quarter corner of said Section 2; thence along the East boundary of the Northwest quarter of said Section 11, S.00°00'15"E., a distance of 777.52 feet; thence departing said East boundary S.89°59'45"W., a distance of 1053.47 feet; thence N.36°37'50"W., a distance of 372.79 feet; thence N.44°40'58"W., a distance of 115.43 feet; thence N.56°03'02"W., a distance of 706.29 feet; thence Northerly, 1904.97 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 50°29'03" (chord bearing N.06°40'13"E., 1843.94 feet); thence N.18°34'19"W., a distance of 1370.46 feet; thence Northerly, 519.14 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 14°35'42" (chord bearing N.11°16'28"W., 517.74 feet); thence N.86°01'23"E., a distance of 765.24 feet; thence S.54°41'44"E., a distance of 950.29 feet; thence N.52°45'05"E., a distance of 402.80 feet; thence S.37°14'55"E., a distance of 126.36 feet; thence Southeasterly, 455.97 feet along the arc of a tangent curve to the left having a radius of 1243.00 feet and a central angle of 21°01'05" (chord bearing S.47°45'28"E., 453.42 feet) to the East boundary of the Northwest quarter of said Section 2; thence S.00°03'49"W., a distance of 314.86 feet to the **POINT OF BEGINNING**.

Containing 170.208 acres, more or less.

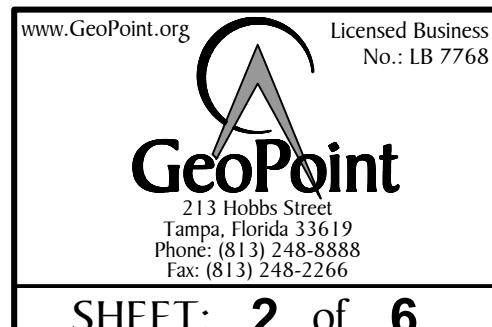
SURVEYOR'S NOTES:

- 1) Bearings shown hereon are based as follows: Phase 3: The East boundary of Section 3, having a Grid bearing of North 00°01'20" East. Phase 2: The East boundary of Section 10, having a Grid bearing of South 00°12'29" West. Phase 4: The East boundary of the Southwest 1/4 of Section 2, having a Grid bearing of South 00°06'24" West. And refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida.
- 2) This document has been electronically signed and sealed pursuant to Rule 5J-17.062, Section 472.027 of the Florida Statutes. The seal appearing on this document was authorized by John D. Weigle, LS5246. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.



L E G E N D	
DB	— - - Deed Book
LB	— - - Licensed Business
O.R.	— - - Official Records
P.B.	— - - Plat Book
Pg.(s)	— - - Page(s)
P.O.B.	— - - Point of Beginning
P.O.C.	— - - Point of Commencement
R/W	— - - Right of Way

Sheet 1: Phase 3 & 1D Descriptions
 Sheet 2: Phase 4 Description,
 Key Map, & Legend
 Sheet 3: Phase 3 Sketch
 Sheet 4: Phase 3 Tables
 Sheet 5: Phase 1D Sketch
 Sheet 6: Phase 4 Sketch



Description Sketch

(Not A Survey)

**POINT OF
COMMENCEMENT**
NE CORNER OF
SECTION 3-T25S-R19E

Section 34-24-19

Section 3-25-19

POINT OF BEGINNING

LAST SAVED BY: DAVIDM

**Palmetto Ridge
Phase 3
±374.674 ACRES**

1073.05' N16°42'01" W
L15 L16

N73°17'59" E 2822.70

Corner Detail
(Scale: 1" = 200')

A diagram showing a curve with several points labeled: L10, L8, L5, L9, L7, L6, L4, and CS. The curve starts at L10 and L8, descends through L5, then turns back up through L9 and L7, reaches a peak at L6, descends again through L4, and finally turns sharply to the right to end at CS.

- Sheet 1: Phase 3 & 1D Descriptions
- Sheet 2: Phase 4 Description, Key Map, & Legend
- Sheet 3: Phase 3 Sketch
- Sheet 4: Phase 3 Tables
- Sheet 5: Phase 1D Sketch
- Sheet 6: Phase 4 Sketch

see Corner Detail

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No : LB 7768

Description Sketch

(Not A Survey)

Phase 3 Curve Data Table					
No.	Radius	Arc	Δ	Bearing	Chord
C1	2030.66'	383.45'	10°49'09"	S86°13'01"E	382.88'
C2	50.00'	79.58'	91°11'50"	S35°11'06"E	71.45'
C3	2162.00'	1093.73'	28°59'07"	S04°04'45"E	1082.11'
C4	2038.00'	1950.89'	54°50'49"	S08°51'06"W	1877.25'
C5	2162.00'	142.33'	3°46'19"	S34°23'21"W	142.31'
C6	2938.00'	1400.38'	27°18'35"	N03°02'44"W	1387.16'
C7	25.00'	39.27'	90°00'55"	N28°18'12"E	35.35'
C8	2030.66'	533.40'	15°03'00"	N80°50'54"E	531.86'

Phase 3 Line Data Table		
No.	Bearing	Length
L1	S00°01'20"W	357.40'
L2	S10°24'48"W	730.01'
L3	S36°16'30"W	400.80'
L4	N62°00'25"W	142.98'
L5	N63°08'31"W	23.99'
L6	N69°25'47"W	41.15'
L7	N75°52'28"W	41.11'
L8	N82°08'52"W	41.00'

Phase 3 Line Data Table		
No.	Bearing	Length
L9	N88°33'29"W	44.32'
L10	S83°57'43"W	35.53'
L11	S81°05'52"W	809.78'
L12	N07°43'40"E	307.36'
L13	N02°40'23"E	739.44'
L14	N79°23'22"W	413.98'
L15	N16°42'01"W	350.40'
L16	N73°17'59"E	124.00'

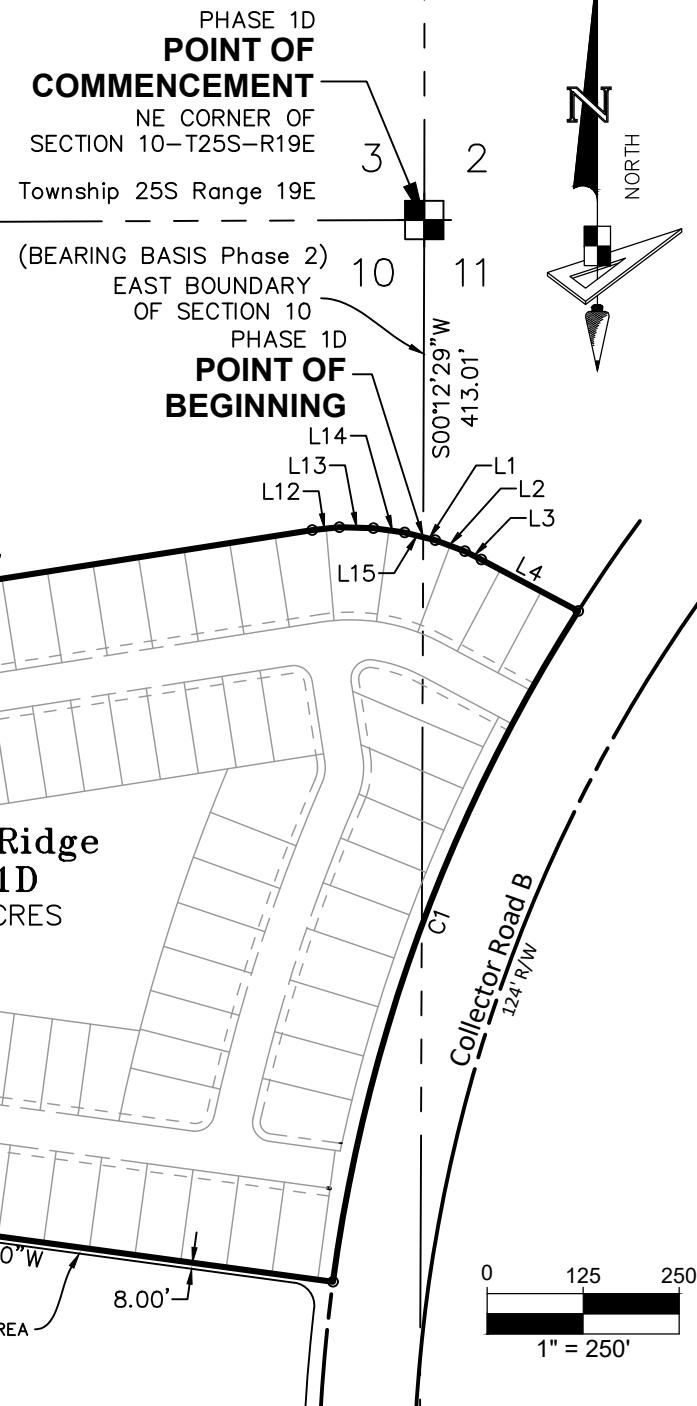
Sheet 1: Phase 3 & 1D Descriptions
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 Key Map, & Legend
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 Sheet 4: Phase 3 Tables
 Sheet 5: Phase 1D Sketch
 Sheet 6: Phase 4 Sketch

Description Sketch

(Not A Survey)

Phase 1D Line Data Table		
No.	Bearing	Length
L1	S75°52'28"E	16.07'
L2	S69°25'47"E	41.15'
L3	S63°08'31"E	23.99'
L4	S62°00'25"E	142.98'
L5	N69°58'16"W	51.34'
L6	N52°17'29"W	67.79'
L7	N30°00'33"W	74.36'
L8	N10°10'15"W	51.46'

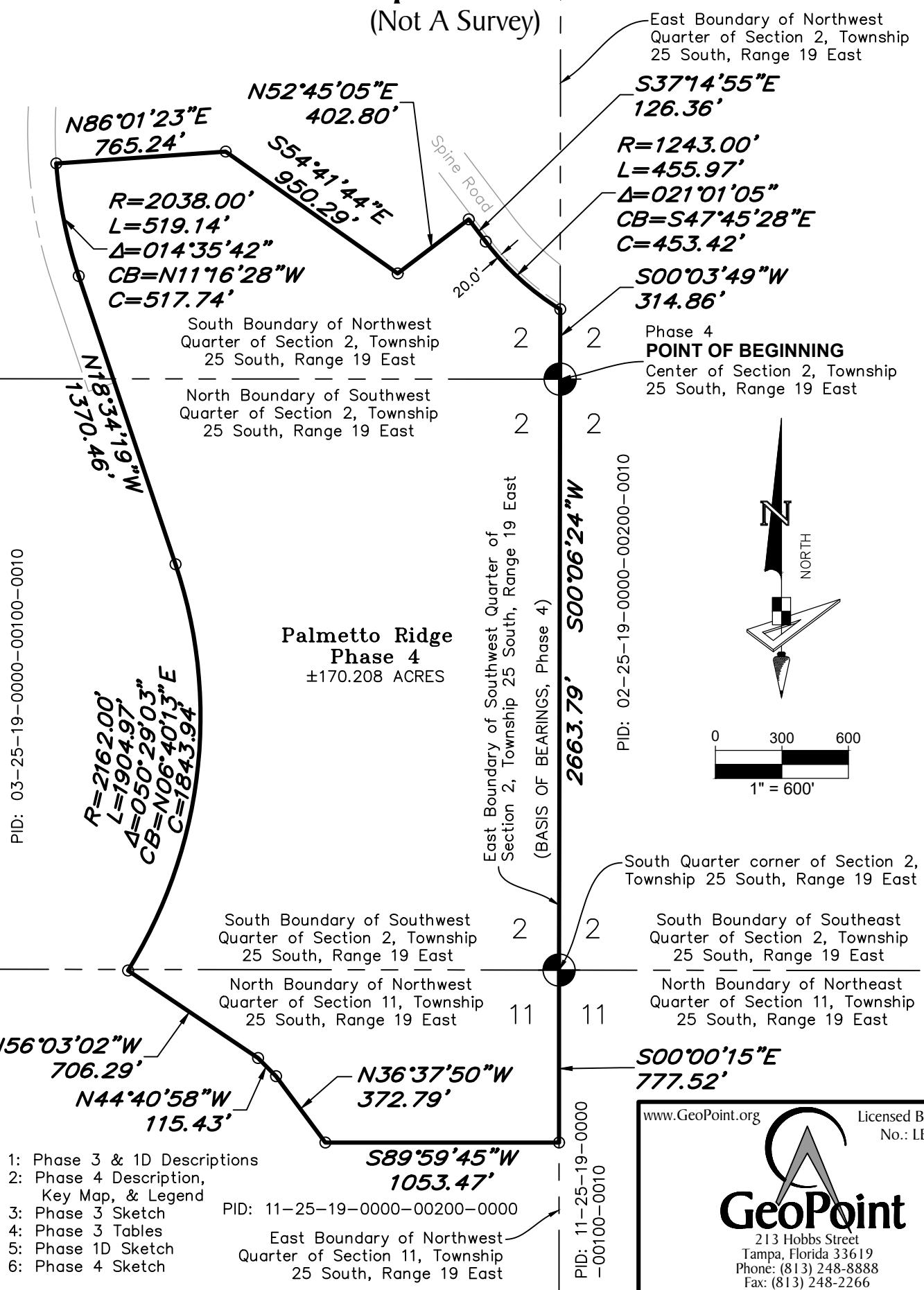
Phase 1D Line Data Table		
No.	Bearing	Length
L9	S89°59'49"W	73.59'
L10	N00°00'00"E	170.00'
L11	N90°00'00"E	77.71'
L12	N83°57'43"E	35.53'
L13	S88°33'29"E	44.32'
L14	S82°08'52"E	41.00'
L15	S75°52'28"E	25.03'



Phase 1D Curve Data Table					
No.	Radius	Arc	Δ	Bearing	Chord
C1	2162.00'	937.11'	24°50'05"	S20°05'09"W	929.79'
C2	2000.00'	310.74'	8°54'08"	N85°32'56"E	310.43'

Description Sketch

(Not A Survey)



Sheet 1: Phase 3 & 1D Descriptions

Sheet 2: Phase 4 Description, Key Map, & Legend

Sheet 3: Phase 3 Sketch

Sheet 4: Phase 3 Tables

Sheet 5: Phase 1D Sketch

Sheet 6: Phase 4 Sketch

PID: 11-25-19-0000-00200-0000

East Boundary of Northwest Quarter of Section 11, Township 25 South, Range 19 East

PID: 11-25-19-0000-00100-0000

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Licensed Business No.: LB 7768

GeoPoint
213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Fax: (813) 248-2266

**COMPLETION AGREEMENT
(2026 BONDS / ASSESSMENT AREA TWO)**

THIS COMPLETION AGREEMENT ("Agreement") is made and entered into, by and between:

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 ("District"); and

EPG PALMETTO RIDGE HOLDING, LLC, a Florida limited liability company, and the owner and developer of certain lands within the boundaries of the District, with a mailing address of 111 S. Armenia Ave., Tampa, Florida 33609 ("Developer").

RECITALS

WHEREAS, the District was established by ordinance pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("Act"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purposes, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is the developer of certain lands in within the boundaries of the District; and

WHEREAS, the District presently intends to undertake the planning, design, acquisition, construction, and installation of certain public infrastructure improvements for what is known as the "Project" ("Project");

WHEREAS, the Project consists of the portions of the capital improvement plan necessary for the development of Phases _____ as described in that certain *Second Supplemental Engineer's Report*, dated _____ ("Engineer's Report"), which is attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Special Assessment Bonds, Series ("Bonds"); and

WHEREAS, the Developer and the District hereby agree that the District will be obligated only to issue the Bonds to fund the Project and, subject to the terms and conditions of this Agreement, the Developer will make provision for any additional funds that may be needed in the future for the completion of the Project.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the District and the Developer agree as follows:

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

2. **COMPLETION OF PROJECT.** The Developer and District agree and acknowledge that the District's proposed Bonds will provide only a portion of the funds necessary to complete the Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related work product and soft costs (together, "**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and mean, as described below, by which the District and the Developer have elected to provide any and all portions of the Remaining Improvements not funded by the Bonds (including any amounts available in the applicable acquisition and construction account as well as debt service reserve accounts, as established for the Bonds pursuant to the terms of the applicable trust indenture(s)).

- a. ***Subject to Existing Contract*** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. ***Not Subject to Existing Contract*** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.
- c. ***Future Bonds*** – Subject to the terms of the *Acquisition Agreement*, dated _____ ("Acquisition Agreement") entered into by the parties, the parties agree that any funds provided by Developer to fund the Remaining Improvements may be later payable from, and the District's acquisition of the Remaining Improvements may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District's improvements and facilities (including but not limited to any Remaining Improvements) and from the issuance of such future bonds, the District shall reimburse Developer to the extent that there are proceeds available from such future bonds, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District's bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the Bonds – to provide funds for any portion of the Remaining Improvements. The Developer shall be required to meet its obligations hereunder and complete the Project regardless whether the District issues any future bonds (other than

the Bonds) or otherwise pays the Developer for any of the Remaining Improvements. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

- a. ***Material Changes to Project*** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the Project may change from that described in the Engineer's Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the Project shall be made by a written amendment to the Engineer's Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District, as well as the Trustee to the extent required by Section 9. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the Project is materially changed in response to a requirement imposed by a regulatory agency.
- b. ***Conveyances*** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer's Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances shall be done in a manner consistent with the Acquisition Agreement and, without intending to limit the same, shall include all necessary real property interests for the District to own, operate and maintain the Remaining Improvements. Further, and in addition to any requirements under the Acquisition Agreement, such conveyances shall also include all right, title, interest, and benefit of the Developer, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, insurance rights, indemnification, defense and hold harmless rights, enforcement rights, claims, lien waivers, and other rights of any kind, with respect to the creation of the Remaining Improvements.

4. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under the applicable trust indenture for the Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to fund the Project with the proceeds of the Bonds in the event of such a default. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide written notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

5. ATTORNEYS' FEES AND COSTS. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be

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

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

7. **NOTICES.** All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses first set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

8. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

9. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the Project may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** The District and the Developer may only assign this Agreement or any monies to become due hereunder with the prior written approval of the other, and only after satisfaction of the conditions set forth in Section 9 above.

11. **AMENDMENTS.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer, and only after satisfaction of the conditions set forth in Section 9 above.

12. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

13. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and shall be treated as such in accordance with Florida law.

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

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

16. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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

[CONTINUED ON NEXT PAGE]

WHEREFORE, the parties below execute the *Completion Agreement* to be effective as of the __ day of _____, .

**PALMETTO RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: _____

EPG PALMETTO RIDGE HOLDING, LLC

By: _____
Name: _____
Title: _____

Exhibit A: *Second Supplemental Engineer's Report*, dated _____

**SECOND SUPPLEMENTAL ENGINEER'S REPORT FOR THE
PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT**
December 2025

1. PURPOSE

This report supplements the *Amended and Restated Engineer's Report*, dated September 2025 ("Master Report") in order to address the second phase of the District's CIP to be known as the "**Assessment Area Two Project**" (or "**AA2 Project**"). All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Master Report.

2. AA2 Project

The District's AA2 Project includes the portion of the CIP that is necessary for the development of what is known as "Phases 1D and 3" (together, "**Assessment Area Two**") of the District. A legal description and sketch for Assessment Area Two are shown in **Exhibit A**.

Product Mix

The table below shows the product types that will be part of the AA2 Project:

Product Types

Product Type	AA2 Project / Assessment Area Two Units
Phase 1D + Phase 3	
SF 40'	118
SF 50'	524
SF 60'	273
TOTAL	915

List of AA2 Project Improvements

The various improvements that are part of the overall CIP – including those that are part of the AA2 Project – are described in detail in the Master Report, and those descriptions are incorporated herein. The AA2 Project includes, generally stated, the following items relating to Assessment Area Two: public roadways, stormwater management, utilities, hardscape/landscape/irrigation, conservation, the differential cost of undergrounding electrical conduit, soft costs, etc. Also, the AA2 Project includes the development of certain "master improvements," including but not limited to any previously unfunded: (i) amenities, (ii) County collector roads, (iii) entry features, and (iv) intersection improvements and a traffic signal at the western and eastern connections to State Road 52; and the extension of water main and force main from eastern State Road 52 to western State Road 52.

NOTE: The master project developer, EPG Palmetto Ridge Holding, LLC, will be responsible for the development of the master improvements, and pod developers will be responsible for the development of neighborhood improvements for their respective pods.

Permits

All permits and approvals necessary for the development of the AA2 Project have been obtained or are reasonably expected to be obtained in due course.

Estimated Costs / Benefits

The table below shows the costs that are necessary for delivery of the Assessment Area Two lots for the AA2 Project, which includes the roads, utilities, and other improvements specific to Assessment Area Two as well as “master” improvements as described above.

ESTIMATED COSTS OF DELIVERING THE ASSESSMENT AREA TWO PROJECT

Responsible for Costs # of Lots	(EPG)	(EPG)	(EPG/Pulte)	(EPG/Multiple Builders)		915
	102	813				
Infrastructure						
District Collector Roads Phase 1D and 3	\$ 9,600,000		\$ -		\$ 9,600,000	
District Subdivision Roads	\$ -	\$ -	\$ 575,000	\$ 5,125,000	\$ 5,700,000	
Water Management and Control	\$ -	\$ -	\$ 1,800,000	\$ 12,625,000	\$ 14,425,000	
Sewer and Wastewater Management	\$ -	\$ -	\$ 1,100,000	\$ 4,500,000	\$ 5,600,000	
Water Supply	\$ -	\$ -	\$ 320,000	\$ 2,100,000	\$ 2,420,000	
Undergrounding of Electrical Service	\$ 1,500,000	\$ -	\$ 150,000	\$ 1,200,000	\$ 2,850,000	
Hardscapes, Landscape and Entries	\$ 3,700,000	\$ -	\$ 150,000	\$ 600,000	\$ 4,450,000	
Offsite Improvements	\$ 2,500,000	\$ -	\$ -		\$ 2,500,000	
Environmental	\$ 2,000,000	\$ -	\$ -		\$ 2,000,000	
Amenity All-In	\$ -	\$ 6,800,000	\$ -		\$ 6,800,000	
Professional Services and Permit Fees	\$ 1,500,000	\$ 500,000	\$ 250,000	\$ 2,800,000	\$ 5,050,000	
Total	\$ 20,800,000	\$ 7,300,000	\$ 4,345,000	\$ 28,950,000	\$ 61,395,000	

- a. Operation and maintenance responsibilities are as set forth in the Master Report.
- b. The probable costs estimated herein do not include anticipated carrying cost, interest reserves or other anticipated CDD expenditures that may be incurred.
- c. The developer reserves the right to finance any of the improvements outlined above, and have such improvements owned and maintained by a property owner's or homeowner's association, in which case such items would not be part of the CIP.
- d. The District may enter into an agreement with a third-party, or an applicable property owner's or homeowner's association, to maintain any District-owned improvements.
- e. County to own collector roads only.
- f. The CDD will be responsible for the operation and maintenance of sidewalks and landscaping within non-County rights-of-way and within the boundaries of the District, all pursuant to Pasco County requirements.
- g. Pasco County Utilities will only maintain utility lines in public rights-of-way or County-owned easements.

NOTE: In the event that impact fee credits are generated from any roadway, utilities or other improvements funded by the District, any such credits, if any, will be the subject of a separate agreement between the applicable developer and the District.

3. CONCLUSION

The AA2 Project will be designed in accordance with current governmental regulations and requirements. The AA2 Project will serve its intended function so long as the construction is in substantial compliance with the design. It is further our opinion that:

- the estimated cost to the AA2 Project as set forth herein is reasonable based on prices currently being experienced in the jurisdiction in which the District is located, and is not greater than the lesser of the actual cost of construction or the fair market value of such infrastructure;
- all of the improvements comprising the AA2 Project are required by applicable development approvals issued pursuant to Section 380.06, Florida Statutes;
- the AA2 Project is feasible to construct, there are no technical reasons existing at this time that would prevent the implementation of the AA2 Project, and it is reasonable to assume that all necessary regulatory approvals will be obtained in due course; and
- the assessable property within Assessment Area Two will receive a special benefit from the AA2 Project that is at least equal to the costs of the AA2 Project.

As described above, this report identifies the benefits from the AA2 Project to the lands within Assessment Area Two. The general public, property owners, and property outside Assessment Area Two will benefit from the provisions of the AA2 Project; however, these are incidental to the AA2 Project, which is designed solely to provide special benefits peculiar to property within Assessment Area Two. Special and peculiar benefits accrue to property within Assessment Area Two and enable properties within its boundaries to be developed.

The AA2 Project will be owned by the District or other governmental units and such AA2 Project is intended to be available and will reasonably be available for use by the general public (either by being part of a system of improvements that is available to the general public or is otherwise available to the general public) including nonresidents of the District. All of the AA2 Project is or will be located on lands owned or to be owned by the District or another governmental entity or on perpetual easements in favor of the District or other governmental entity. The AA2 Project, and any cost estimates set forth herein, do not include any earthwork, grading or other improvements on private lots or property. The District will pay the lesser of the cost of the components of the AA2 Project or the fair market value.

Please note that the AA2 Project as presented herein is based on current plans and market conditions which are subject to change. Accordingly, the AA2 Project, as used herein, refers to sufficient public infrastructure of the kinds described herein (i.e., stormwater/floodplain management, sanitary sewer, potable water, etc.) to support the development and sale of the planned residential units in the District, which (subject to true-up determinations) number and type of units may be changed with the development of the site. Stated differently, during development and implementation of the public infrastructure improvements as described for the District, it may be necessary to make modifications and/or deviations for the plans, and the District expressly reserves the right to do so.

[SIGNATURE PAGE FOR SECOND SUPPLEMENTAL ENGINEERS REPORT – PALMETTO RIDGE CDD]

HEIDT DESIGN, LLC



Boyan Pargov, P.E.
FL License No. 67706

EXHIBIT A: Legal Descriptions and Sketch of AA2 Project Area a/k/a Assessment Area Two

4861-8759-0993.1

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
DECLARATION OF CONSENT
(2026 BONDS / ASSESSMENT AREA TWO)**

EPG PALMETTO RIDGE HOLDING, LLC, a Florida limited liability company, together with its successors and assigns (together, “**Landowner**”), represents that it is the owner of 100% of the land described in **Exhibit A** attached hereto and made a part hereof (“**Property**”), and further declares, acknowledges and agrees as follows:

1. The Palmetto Ridge Community Development District (“**District**”) is, and has been at all times, on and after its establishment date, a legally-created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (“**Act**”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners for Pasco County, Florida (“**County**”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) Ordinance 22-40, effective August 12, 2022, and Ordinance 25-____, effective _____, 2026, were duly and properly enacted by the County in compliance with all applicable requirements of law; (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities, and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from the date of establishment of the District, to and including the date of this Declaration; and (d) the Property is within the boundaries of the District and subject to the District’s jurisdiction and authority.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2026-01 and 2026-__ (collectively, “**Assessment Resolutions**”) that levied and imposed debt service special assessment liens on the Property (together, “**Assessments**”). Such Assessments, which may include “true-up” payments pursuant to the terms of the Assessment Resolutions, are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims, until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Assessments (including any “true-up” payments), the Assessment Resolutions, and the terms of the financing documents related to the District’s issuance of its Special Assessment Bonds, Series 2026 (Assessment Area Two), or securing payment thereof (“**Financing Documents**”), are, to the extent of the Landowner’s obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Assessments (including any “true-up” payments) and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights,

remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Assessments (including any “true-up” payments), the Financing Documents, and all proceedings undertaken by the District in connection therewith; (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner’s default and agrees that, immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*; and (v) to the extent Landowner fails to timely pay any special assessments collected by mailed notice of the District, such unpaid special assessments and future special assessments may be placed on the tax roll by the District for collection by the Tax Collector pursuant to section 197.3632, *Florida Statutes*, in any subsequent year. Notwithstanding anything to the contrary herein, nothing in this Declaration of Consent is intended to make the Assessments a personal obligation of the Developer.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Assessments in full at any time, or in part up to two times, and in either case with interest, under the circumstances set forth in the resolutions of the District levying such Assessments.

5. Pursuant to Section 197.3632(4)(b), *Florida Statutes*, the Landowner hereby expressly waives any and all notice requirements for use of the Uniform Method of Collection.

6. Landowner further agrees that, as part of the Assessments, the Property is subject to the true-up provisions established under the District’s Assessment Resolutions and set forth in the *Final Second Supplemental Special Assessment Methodology Report*, dated _____, and available at the offices of the District Manager as provided herein. The true-up mechanisms, which are incorporated herein by reference, are applicable to plats and re-plats.

7. This Declaration shall represent a lien of record for purposes of Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others. Other information regarding the Assessments is available from the District’s Manager, c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607, (281)870-0585.

THE DECLARATIONS, ACKNOWLEDGEMENTS AND AGREEMENTS CONTAINED HEREIN SHALL RUN WITH THE PROPERTY DESCRIBED IN EXHIBIT A HERETO AND SHALL BE BINDING ON THE LANDOWNERS AND ON ALL PERSONS (INCLUDING BUT NOT LIMITED TO INDIVIDUALS AS WELL AS CORPORATIONS, ASSOCIATIONS, TRUSTS, AND OTHER LEGAL ENTITIES) TAKING TITLE TO ALL OR ANY PART OF THE PROPERTY, AND THEIR SUCCESSORS IN INTEREST, WHETHER OR NOT THE PROPERTY IS PLATTED AT SUCH TIME. BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE DEEMED TO HAVE CONSENTED AND AGREED TO THE PROVISIONS OF THIS DECLARATION TO THE SAME EXTENT AS IF THEY HAD EXECUTED IT AND BY TAKING SUCH TITLE, SUCH PERSONS SHALL BE ESTOPPED FROM CONTESTING, IN COURT OR OTHERWISE, THE VALIDITY, LEGALITY AND ENFORCEABILITY OF THIS DECLARATION.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as the ____ day of _____, 2026.

WITNESS

EPG PALMETTO RIDGE HOLDING, LLC

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF _____
CITY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2026, by _____, as _____ of EPG PALMETTO RIDGE HOLDING, LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF _____

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A: Legal Description of Property

EXHIBIT A:
Legal Description for Property

CDD ASSESSMENT 2

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the **POINT OF BEGINNING**; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the **POINT OF BEGINNING**.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a **POINT OF BEGINNING**; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the **POINT OF BEGINNING**.

Containing 25.353 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 4

DESCRIPTION: A parcel of land lying in Sections 2 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the center of said Section 2, thence along the East boundary of the Southwest quarter of said Section 2, S.00°06'24"W., a distance of 2663.79 feet to the South quarter corner of said Section 2; thence along the East boundary of the Northwest quarter of said Section 11, S.00°00'15"E., a distance of 777.52 feet; thence departing said East boundary S.89°59'45"W., a distance of 1053.47 feet; thence N.36°37'50"W., a distance of 372.79 feet; thence N.44°40'58"W., a distance of 115.43 feet; thence N.56°03'02"W., a distance of 706.29 feet; thence Northerly, 1904.97 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 50°29'03" (chord bearing N.06°40'13"E., 1843.94 feet); thence N.18°34'19"W., a distance of 1370.46 feet; thence Northerly, 519.14 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 14°35'42" (chord bearing N.11°16'28"W., 517.74 feet); thence N.86°01'23"E., a distance of 765.24 feet; thence S.54°41'44"E., a distance of 950.29 feet; thence N.52°45'05"E., a distance of 402.80 feet; thence S.37°14'55"E., a distance of 126.36 feet; thence Southeasterly, 455.97 feet along the arc of a tangent curve to the left having a radius of 1243.00 feet and a central angle of 21°01'05" (chord bearing S.47°45'28"E., 453.42 feet) to the East boundary of the Northwest quarter of said

Section 2; thence S.00°03'49"W., a distance of 314.86 feet to the **POINT OF BEGINNING**.

Containing 170.208 acres, more or less.

Description Sketch (Not A Survey)

CDD ASSESSMENT 2

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the **POINT OF BEGINNING**; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the **POINT OF BEGINNING**.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a **POINT OF BEGINNING**; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the **POINT OF BEGINNING**.

Containing 25.353 acres, more or less.

Together With:

Continued on Sheet 2

- Sheet 1: Phase 3 & 1D Descriptions
- Sheet 2: Phase 4 Description,
Key Map, & Legend
- Sheet 3: Phase 3 Sketch
- Sheet 4: Phase 3 Tables
- Sheet 5: Phase 1D Sketch
- Sheet 6: Phase 4 Sketch

JOB #: EPG021 - Palmetto Ridge CDD Assessment DS			
DRAWN: DMM		DATE: 12/16/2025	CHECKED: BC
Prepared For: EPG			
Revisions			
DATE	DESCRIPTION		DRAWN
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www.GeoPoint.org

Licensed Business
No : LB 7768



213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Fax: (813) 248-2266

SHEET 1 of 6

Description Sketch

(Not A Survey)

Continued from Sheet 1

PALMETTO RIDGE - PHASE 4

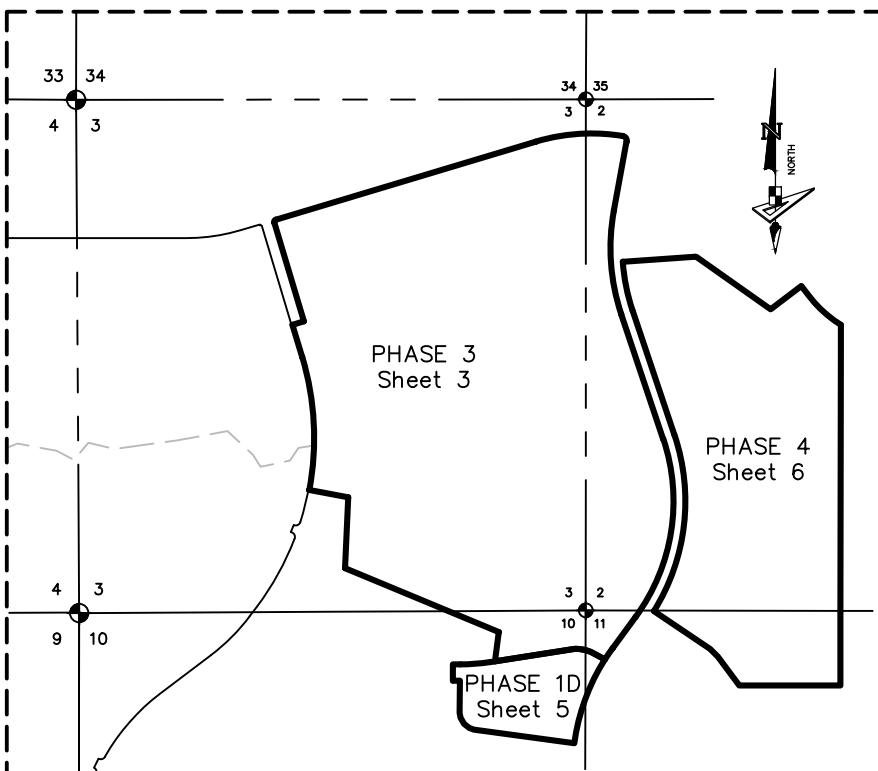
DESCRIPTION: A parcel of land lying in Sections 2 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the center of said Section 2, thence along the East boundary of the Southwest quarter of said Section 2, S.00°06'24"W., a distance of 2663.79 feet to the South quarter corner of said Section 2; thence along the East boundary of the Northwest quarter of said Section 11, S.00°00'15"E., a distance of 777.52 feet; thence departing said East boundary S.89°59'45"W., a distance of 1053.47 feet; thence N.36°37'50"W., a distance of 372.79 feet; thence N.44°40'58"W., a distance of 115.43 feet; thence N.56°03'02"W., a distance of 706.29 feet; thence Northerly, 1904.97 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 50°29'03" (chord bearing N.06°40'13"E., 1843.94 feet); thence N.18°34'19"W., a distance of 1370.46 feet; thence Northerly, 519.14 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 14°35'42" (chord bearing N.11°16'28"W., 517.74 feet); thence N.86°01'23"E., a distance of 765.24 feet; thence S.54°41'44"E., a distance of 950.29 feet; thence N.52°45'05"E., a distance of 402.80 feet; thence S.37°14'55"E., a distance of 126.36 feet; thence Southeasterly, 455.97 feet along the arc of a tangent curve to the left having a radius of 1243.00 feet and a central angle of 21°01'05" (chord bearing S.47°45'28"E., 453.42 feet) to the East boundary of the Northwest quarter of said Section 2; thence S.00°03'49"W., a distance of 314.86 feet to the **POINT OF BEGINNING**.

Containing 170.208 acres, more or less.

SURVEYOR'S NOTES:

- 1) Bearings shown hereon are based as follows: Phase 3: The East boundary of Section 3, having a Grid bearing of North 00°01'20" East. Phase 2: The East boundary of Section 10, having a Grid bearing of South 00°12'29" West. Phase 4: The East boundary of the Southwest 1/4 of Section 2, having a Grid bearing of South 00°06'24" West. And refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida.
- 2) This document has been electronically signed and sealed pursuant to Rule 5J-17.062, Section 472.027 of the Florida Statutes. The seal appearing on this document was authorized by John D. Weigle, LS5246. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

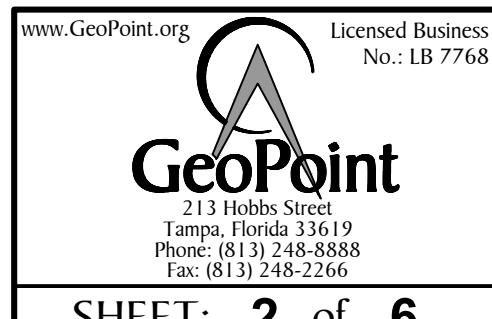


KEY MAP
Scale: 1"=2000'

L E G E N D

DB	— - - Deed Book
LB	— - - Licensed Business
O.R.	— - - Official Records
P.B.	— - - Plat Book
Pg.(s)	— - - Page(s)
P.O.B.	— - - Point of Beginning
P.O.C.	— - - Point of Commencement
R/W	— - - Right of Way

Sheet 1: Phase 3 & 1D Descriptions
 Sheet 2: Phase 4 Description,
 Key Map, & Legend
 Sheet 3: Phase 3 Sketch
 Sheet 4: Phase 3 Tables
 Sheet 5: Phase 1D Sketch
 Sheet 6: Phase 4 Sketch



Description Sketch

(Not A Survey)

POINT OF COMMENCEMENT
NE CORNER OF SECTION 3-T25S-R19E

Section 34-24-19
Section 3-25-19

34 35

3 2

C8 C1

L1 L2

C3 C4

L3 L5

C6 C7

L16 L15

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

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C12 C11

L11 L12

C5 C4

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C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

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C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

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C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

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C8 C9

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C7 C6

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C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

C7 C6

L15 L16

C14 C13

L13 L14

C12 C11

L11 L12

C5 C4

L5 L3

C2 C1

L1 L2

C8 C9

L10 L11

Description Sketch

(Not A Survey)

Phase 3 Curve Data Table					
No.	Radius	Arc	Δ	Bearing	Chord
C1	2030.66'	383.45'	10°49'09"	S86°13'01"E	382.88'
C2	50.00'	79.58'	91°11'50"	S35°11'06"E	71.45'
C3	2162.00'	1093.73'	28°59'07"	S04°04'45"E	1082.11'
C4	2038.00'	1950.89'	54°50'49"	S08°51'06"W	1877.25'
C5	2162.00'	142.33'	3°46'19"	S34°23'21"W	142.31'
C6	2938.00'	1400.38'	27°18'35"	N03°02'44"W	1387.16'
C7	25.00'	39.27'	90°00'55"	N28°18'12"E	35.35'
C8	2030.66'	533.40'	15°03'00"	N80°50'54"E	531.86'

Phase 3 Line Data Table		
No.	Bearing	Length
L1	S00°01'20"W	357.40'
L2	S10°24'48"W	730.01'
L3	S36°16'30"W	400.80'
L4	N62°00'25"W	142.98'
L5	N63°08'31"W	23.99'
L6	N69°25'47"W	41.15'
L7	N75°52'28"W	41.11'
L8	N82°08'52"W	41.00'

Phase 3 Line Data Table		
No.	Bearing	Length
L9	N88°33'29"W	44.32'
L10	S83°57'43"W	35.53'
L11	S81°05'52"W	809.78'
L12	N07°43'40"E	307.36'
L13	N02°40'23"E	739.44'
L14	N79°23'22"W	413.98'
L15	N16°42'01"W	350.40'
L16	N73°17'59"E	124.00'

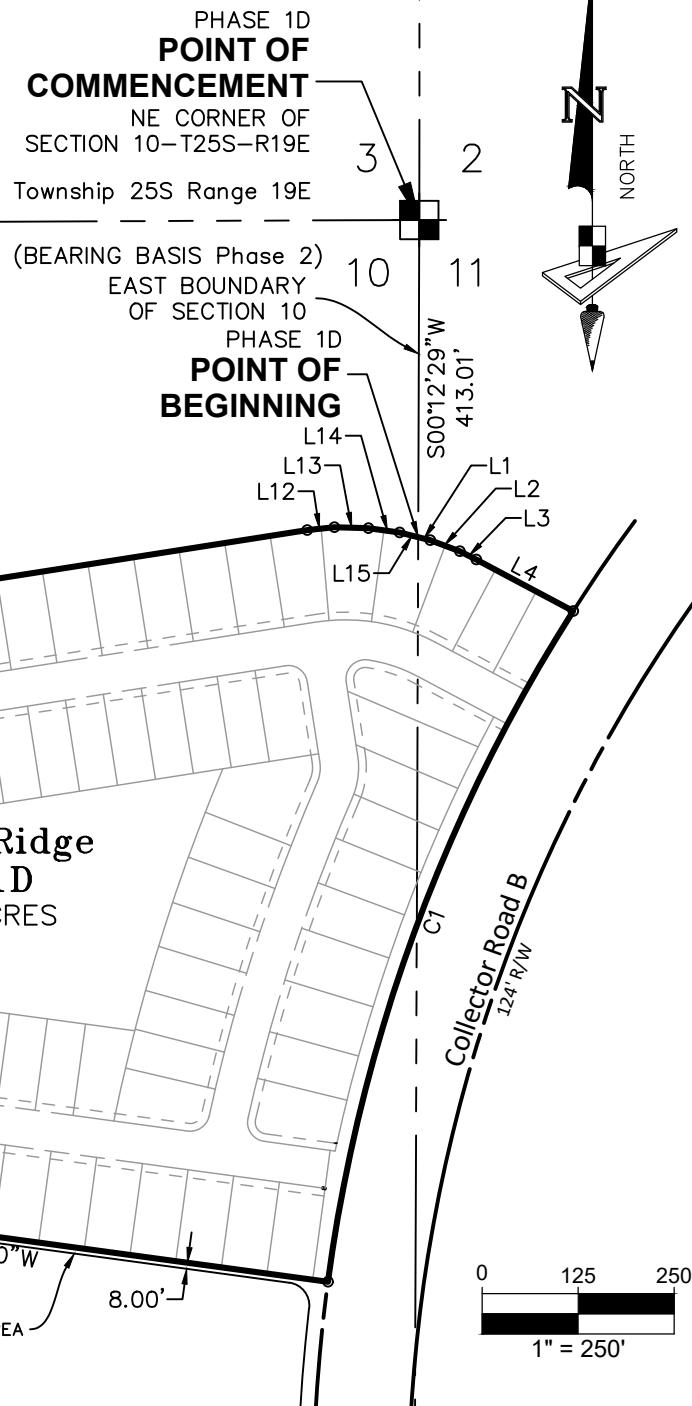
Sheet 1: Phase 3 & 1D Descriptions
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 Sheet 5: Phase 1D Sketch
 Sheet 6: Phase 4 Sketch

Description Sketch

(Not A Survey)

Phase 1D Line Data Table		
No.	Bearing	Length
L1	S75°52'28"E	16.07'
L2	S69°25'47"E	41.15'
L3	S63°08'31"E	23.99'
L4	S62°00'25"E	142.98'
L5	N69°58'16"W	51.34'
L6	N52°17'29"W	67.79'
L7	N30°00'33"W	74.36'
L8	N10°10'15"W	51.46'

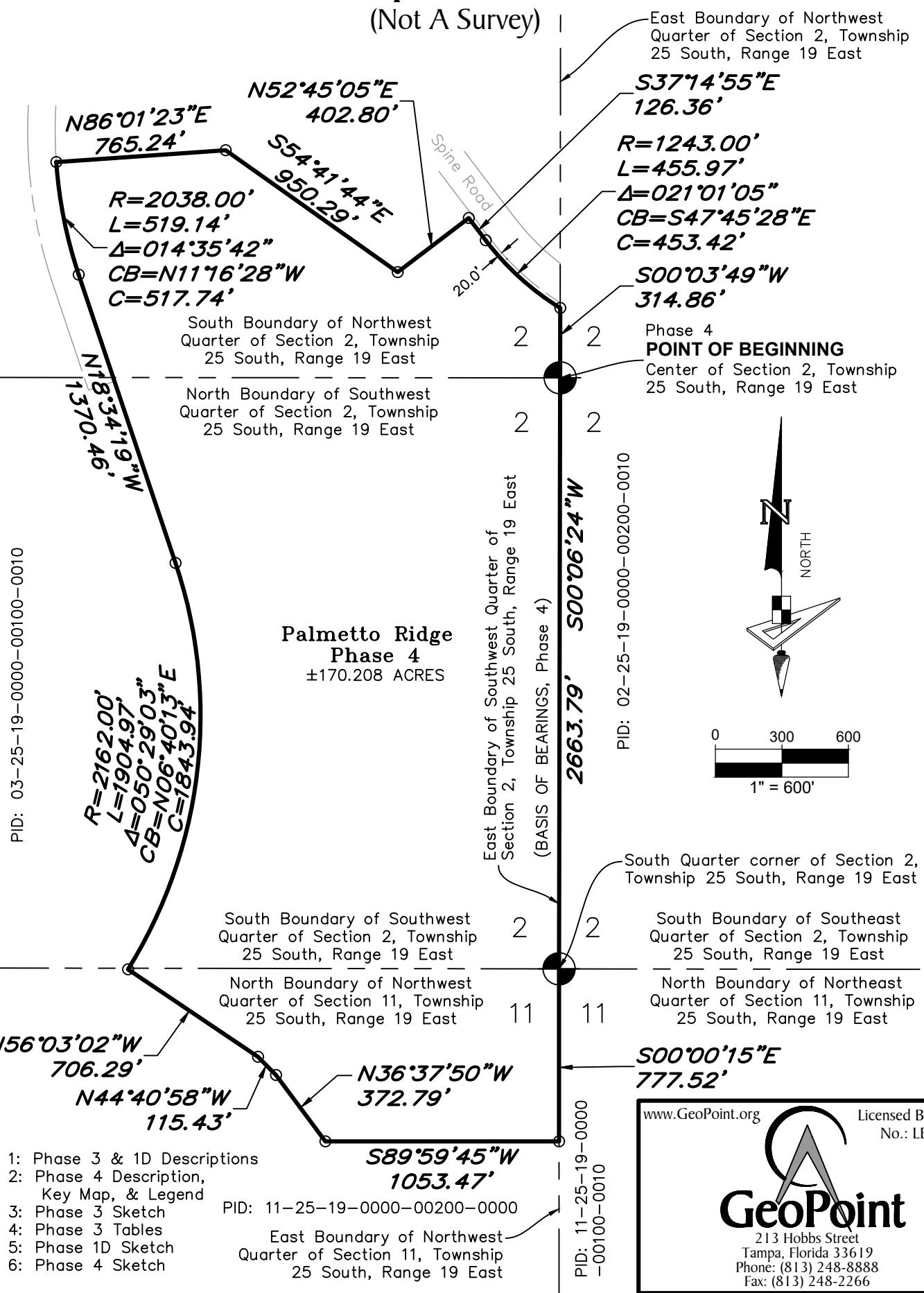
Phase 1D Line Data Table		
No.	Bearing	Length
L9	S89°59'49"W	73.59'
L10	N00°00'00"E	170.00'
L11	N90°00'00"E	77.71'
L12	N83°57'43"E	35.53'
L13	S88°33'29"E	44.32'
L14	S82°08'52"E	41.00'
L15	S75°52'28"E	25.03'



Phase 1D Curve Data Table					
No.	Radius	Arc	Δ	Bearing	Chord
C1	2162.00'	937.11'	24°50'05"	S20°05'09"W	929.79'
C2	2000.00'	310.74'	8°54'08"	N85°32'56"E	310.43'

Description Sketch

(Not A Survey)



Sheet 1: Phase 3 & 1D Descriptions

Sheet 2: Phase 4 Description, Key Map, & Legend

Sheet 3: Phase 3 Sketch

Sheet 4: Phase 3 Tables

Sheet 5: Phase 1D Sketch

Sheet 6: Phase 4 Sketch

PID: 11-25-19-0000-00200-0000

East Boundary of Northwest Quarter of Section 11, Township 25 South, Range 19 East

PID: 11-25-19-0000-00100-0000

www.GeoPoint.org

Licensed Business No.: LB 7768

GeoPoint
213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Fax: (813) 248-2266

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
DISCLOSURE OF PUBLIC FINANCE
(2026 BONDS / ASSESSMENT AREA TWO)**

The Palmetto Ridge Community Development District (“**District**”) is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts.

WHAT IS THE DISTRICT AND HOW IS IT GOVERNED?

The District is an independent special taxing district, created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*, and established by the Board of County Commissioners for Pasco County, Florida, and pursuant to Ordinance 22-40, effective August 12, 2022. The District is located entirely within Pasco County, Florida and consists of approximately 1,079.542 +/- acres. The site is generally located north of State Road 52 and west of Bellamy Brothers Boulevard. The legal description of the lands encompassed within the District is attached hereto as **Exhibit A**. As a local unit of special-purpose government, the District provides an alternative means for planning, financing, constructing, operating and maintaining various public improvements and community facilities within its jurisdiction. The District is governed by a five-member Board of Supervisors (“**Board**”), the members of which must be residents of the State and citizens of the United States.

DESCRIPTION OF PROJECTS, BONDS & ASSESSMENTS

The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, stormwater management, utilities (water and sewer), offsite improvements, landscaping/lighting and other infrastructure projects, and services necessitated by the development of, and serving lands within, the District. To finance the construction of such projects, the District is authorized to issue bonds that are secured by special assessments levied against properties within the District that are benefitted by the projects.

2026 Project, Bonds & Assessments

On _____, 2026, the District issued its \$ _____ Special Assessment Bonds, Series 2026 (Assessment Area Two) (“**Bonds**”) to finance a portion of its capital improvement plan known as the “2026 Project” (“**Project**”). The Project consists of the portions of the capital improvement plan necessary for the development of “**Assessment Area Two**,” as described in that certain *Second Supplemental Engineer’s Report* (“**Engineer’s Report**”).

The Bonds are secured by special assessments (“**Assessments**”) levied and imposed on the benefitted lands within Assessment Area Two. The Assessments are further described in the *Final Second Supplemental Special Assessment Methodology Report* (the “**Assessment Report**”).

Operation and Maintenance Assessments

In addition to debt service assessments, the District may also impose on an annual basis operations and maintenance assessments (“**O&M Assessments**”), which are determined and calculated annually by the Board in order to fund the District’s annual operations and maintenance budget. O&M Assessments are levied against all benefitted lands in the District, and may vary from year to year based on the amount of the District’s budget. O&M Assessments may also be affected by the total number of units that ultimately are constructed within the District. The allocation of O&M Assessments is set forth in the resolutions imposing the assessments. Please contact the District Office for more information regarding the allocation of O&M Assessments.

Collection Methods

For any given fiscal year, the District may elect to collect any special assessment for any lot or parcel by any lawful means. Generally speaking, the District may elect to place a special assessment on that portion of the annual real estate tax bill, entitled “non-ad valorem assessments,” which would then be collected by the County Tax Collector in the same manner as county ad valorem taxes. Alternatively, the District may elect to collect any special assessment by sending a direct bill to a given landowner. The District reserves the right to change collection methods from year to year.

A detailed description of all of the District’s assessments, fees and charges, as well as copies of the Engineer’s Report, Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District’s Manager, c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607. Please note that changes to the District’s capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the foregoing Disclosure of Public Finance has been executed to be effective as of the __ day of _____, 2026.

WITNESS

**PALMETTO RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this ____ day of _____, 2026, by _____, as _____ of Palmetto Ridge Community Development District, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

EXHIBIT A: Legal Description of Boundaries of District

EXHIBIT A
Legal Description of Boundaries of District

CDD ASSESSMENT 2

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the **POINT OF BEGINNING**; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the **POINT OF BEGINNING**.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a **POINT OF BEGINNING**; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the **POINT OF BEGINNING**.

Containing 25.353 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 4

DESCRIPTION: A parcel of land lying in Sections 2 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the center of said Section 2, thence along the East boundary of the Southwest quarter of said Section 2, S.00°06'24"W., a distance of 2663.79 feet to the South quarter corner of said Section 2; thence along the East boundary of the Northwest quarter of said Section 11, S.00°00'15"E., a distance of 777.52 feet; thence departing said East boundary S.89°59'45"W., a distance of 1053.47 feet; thence N.36°37'50"W., a distance of 372.79 feet; thence N.44°40'58"W., a distance of 115.43 feet; thence N.56°03'02"W., a distance of 706.29 feet; thence Northerly, 1904.97 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 50°29'03" (chord bearing N.06°40'13"E., 1843.94 feet); thence N.18°34'19"W., a distance of 1370.46 feet; thence Northerly, 519.14 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 14°35'42" (chord bearing N.11°16'28"W., 517.74 feet); thence N.86°01'23"E., a distance of 765.24 feet; thence S.54°41'44"E., a distance of 950.29 feet; thence N.52°45'05"E., a distance of 402.80 feet; thence S.37°14'55"E., a distance of 126.36 feet; thence Southeasterly, 455.97 feet along the arc of a tangent curve to the left having a radius of 1243.00 feet and a central angle of 21°01'05" (chord bearing S.47°45'28"E., 453.42 feet) to the East boundary of the Northwest quarter of said

Section 2; thence S.00°03'49"W., a distance of 314.86 feet to the **POINT OF BEGINNING**.

Containing 170.208 acres, more or less.

Description Sketch

(Not A Survey)

CDD ASSESSMENT 2

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the **POINT OF BEGINNING**; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the **POINT OF BEGINNING**.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a **POINT OF BEGINNING**; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the **POINT OF BEGINNING**.

Containing 25.353 acres, more or less.

Together With:

Continued on Sheet 2

Sheet 1: Phase 3 & 1D Descriptions
Sheet 2: Phase 4 Description,
Key Map, & Legend
Sheet 3: Phase 3 Sketch
Sheet 4: Phase 3 Tables
Sheet 5: Phase 1D Sketch
Sheet 6: Phase 4 Sketch

JOB #: EPG021 - Palmetto Ridge CDD Assessment DS		
DRAWN: DMM	DATE: 12/16/2025	CHECKED: BC
Prepared For: EPG		
Revisions		
DATE	DESCRIPTION	DRAWN
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John D. Weigle	LS5246	111

www.GeoPoint.org

Licensed Business
No.: LB 7768



213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Fax: (813) 248-2266

SHEET: 1 of 6

Description Sketch

(Not A Survey)

Continued from Sheet 1

PALMETTO RIDGE - PHASE 4

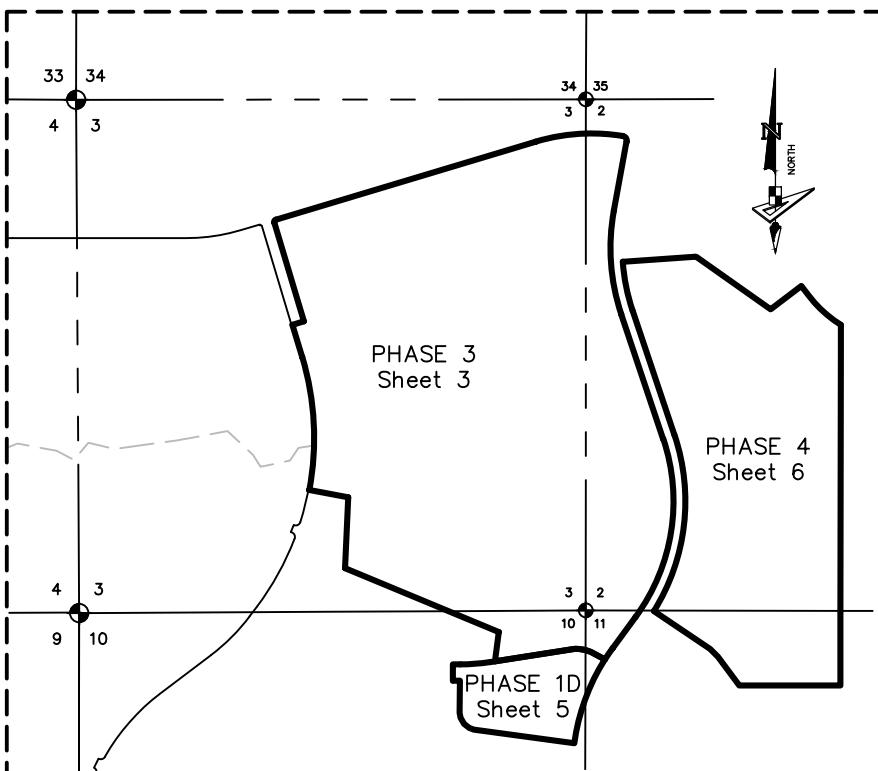
DESCRIPTION: A parcel of land lying in Sections 2 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the center of said Section 2, thence along the East boundary of the Southwest quarter of said Section 2, S.00°06'24"W., a distance of 2663.79 feet to the South quarter corner of said Section 2; thence along the East boundary of the Northwest quarter of said Section 11, S.00°00'15"E., a distance of 777.52 feet; thence departing said East boundary S.89°59'45"W., a distance of 1053.47 feet; thence N.36°37'50"W., a distance of 372.79 feet; thence N.44°40'58"W., a distance of 115.43 feet; thence N.56°03'02"W., a distance of 706.29 feet; thence Northerly, 1904.97 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 50°29'03" (chord bearing N.06°40'13"E., 1843.94 feet); thence N.18°34'19"W., a distance of 1370.46 feet; thence Northerly, 519.14 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 14°35'42" (chord bearing N.11°16'28"W., 517.74 feet); thence N.86°01'23"E., a distance of 765.24 feet; thence S.54°41'44"E., a distance of 950.29 feet; thence N.52°45'05"E., a distance of 402.80 feet; thence S.37°14'55"E., a distance of 126.36 feet; thence Southeasterly, 455.97 feet along the arc of a tangent curve to the left having a radius of 1243.00 feet and a central angle of 21°01'05" (chord bearing S.47°45'28"E., 453.42 feet) to the East boundary of the Northwest quarter of said Section 2; thence S.00°03'49"W., a distance of 314.86 feet to the **POINT OF BEGINNING**.

Containing 170.208 acres, more or less.

SURVEYOR'S NOTES:

- 1) Bearings shown hereon are based as follows: Phase 3: The East boundary of Section 3, having a Grid bearing of North 00°01'20" East. Phase 2: The East boundary of Section 10, having a Grid bearing of South 00°12'29" West. Phase 4: The East boundary of the Southwest 1/4 of Section 2, having a Grid bearing of South 00°06'24" West. And refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida.
- 2) This document has been electronically signed and sealed pursuant to Rule 5J-17.062, Section 472.027 of the Florida Statutes. The seal appearing on this document was authorized by John D. Weigle, LS5246. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.

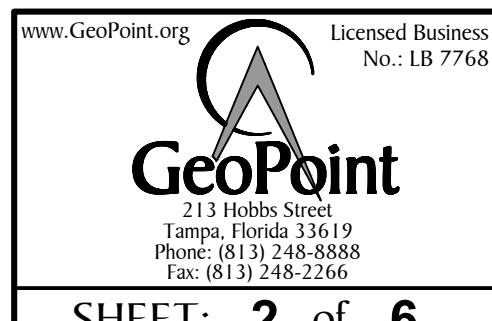


KEY MAP
Scale: 1"=2000'

L E G E N D

DB	— - - Deed Book
LB	— - - Licensed Business
O.R.	— - - Official Records
P.B.	— - - Plat Book
Pg.(s)	— - - Page(s)
P.O.B.	— - - Point of Beginning
P.O.C.	— - - Point of Commencement
R/W	— - - Right of Way

Sheet 1: Phase 3 & 1D Descriptions
Sheet 2: Phase 4 Description, Key Map, & Legend
Sheet 3: Phase 3 Sketch
Sheet 4: Phase 3 Tables
Sheet 5: Phase 1D Sketch
Sheet 6: Phase 4 Sketch



Description Sketch

(Not A Survey)

POINT OF COMMENCEMENT
NE CORNER OF SECTION 3-T25S-R19E

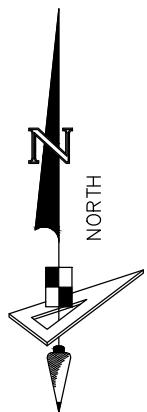
Section 34-24-19
Section 3-25-19

34 35

3 2

C8 C1
L1 L2
C3 C4
L3 L5

POINT OF BEGINNING



0 400 800
1" = 800'

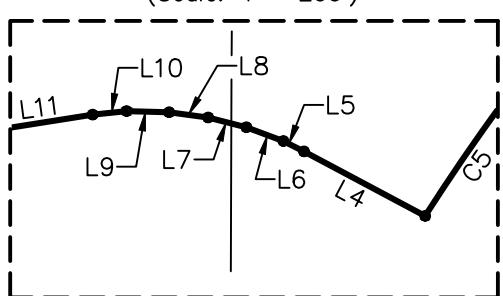
**Palmetto Ridge
Phase 3**
 ± 374.674 ACRES

East Boundary of Section 3
N00°01'20"E 1732.45' (BEARING BASIS Phase 3)

3 2
10 11

Sheet 1: Phase 3 & 1D Descriptions
Sheet 2: Phase 4 Description,
Key Map, & Legend
Sheet 3: Phase 3 Sketch
Sheet 4: Phase 3 Tables
Sheet 5: Phase 1D Sketch
Sheet 6: Phase 4 Sketch

Corner Detail
(Scale: 1" = 200')



see Corner Detail

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No.: LB 7768

GeoPoint
213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Fax: (813) 248-2266

Description Sketch

(Not A Survey)

Phase 3 Curve Data Table					
No.	Radius	Arc	Δ	Bearing	Chord
C1	2030.66'	383.45'	10°49'09"	S86°13'01"E	382.88'
C2	50.00'	79.58'	91°11'50"	S35°11'06"E	71.45'
C3	2162.00'	1093.73'	28°59'07"	S04°04'45"E	1082.11'
C4	2038.00'	1950.89'	54°50'49"	S08°51'06"W	1877.25'
C5	2162.00'	142.33'	3°46'19"	S34°23'21"W	142.31'
C6	2938.00'	1400.38'	27°18'35"	N03°02'44"W	1387.16'
C7	25.00'	39.27'	90°00'55"	N28°18'12"E	35.35'
C8	2030.66'	533.40'	15°03'00"	N80°50'54"E	531.86'

Phase 3 Line Data Table		
No.	Bearing	Length
L1	S00°01'20"W	357.40'
L2	S10°24'48"W	730.01'
L3	S36°16'30"W	400.80'
L4	N62°00'25"W	142.98'
L5	N63°08'31"W	23.99'
L6	N69°25'47"W	41.15'
L7	N75°52'28"W	41.11'
L8	N82°08'52"W	41.00'

Phase 3 Line Data Table		
No.	Bearing	Length
L9	N88°33'29"W	44.32'
L10	S83°57'43"W	35.53'
L11	S81°05'52"W	809.78'
L12	N07°43'40"E	307.36'
L13	N02°40'23"E	739.44'
L14	N79°23'22"W	413.98'
L15	N16°42'01"W	350.40'
L16	N73°17'59"E	124.00'

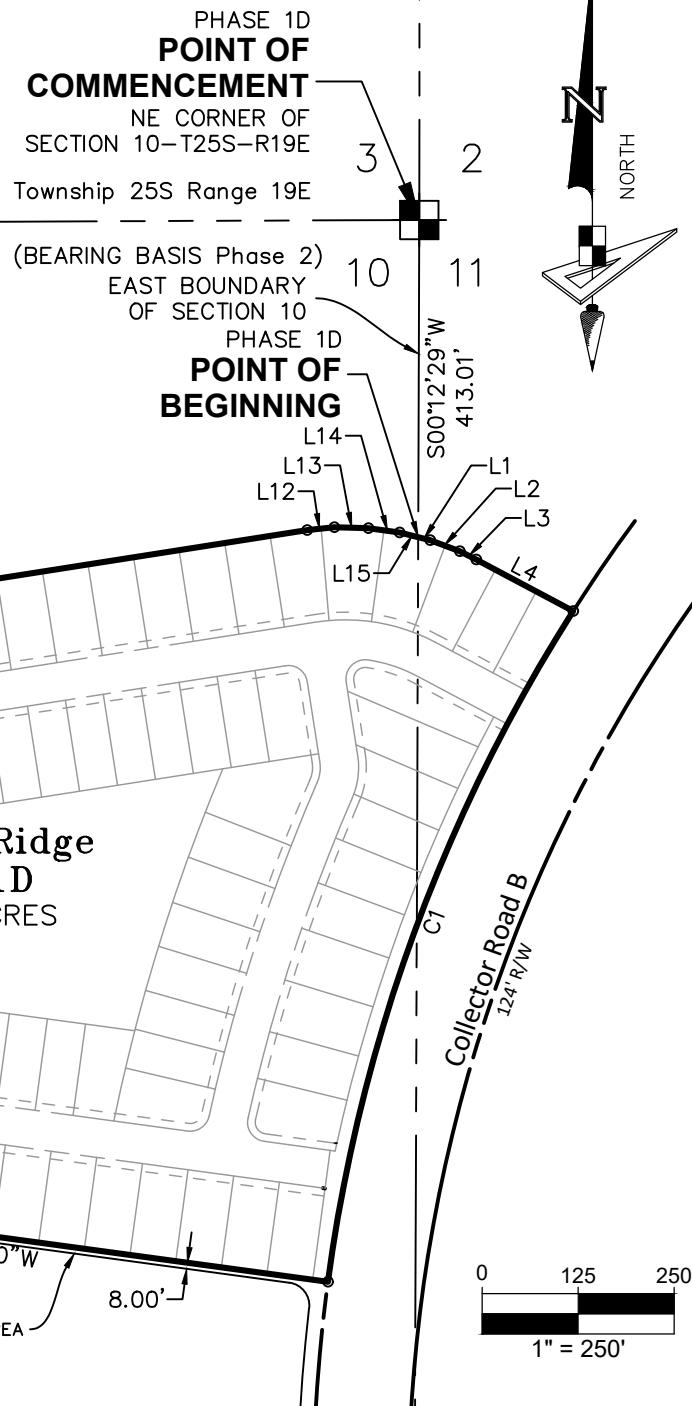
- Sheet 1: Phase 3 & 1D Descriptions
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Key Map, & Legend
- Sheet 3: Phase 3 Sketch
- Sheet 4: Phase 3 Tables
- Sheet 5: Phase 1D Sketch
- Sheet 6: Phase 4 Sketch

Description Sketch

(Not A Survey)

Phase 1D Line Data Table		
No.	Bearing	Length
L1	S75°52'28"E	16.07'
L2	S69°25'47"E	41.15'
L3	S63°08'31"E	23.99'
L4	S62°00'25"E	142.98'
L5	N69°58'16"W	51.34'
L6	N52°17'29"W	67.79'
L7	N30°00'33"W	74.36'
L8	N10°10'15"W	51.46'

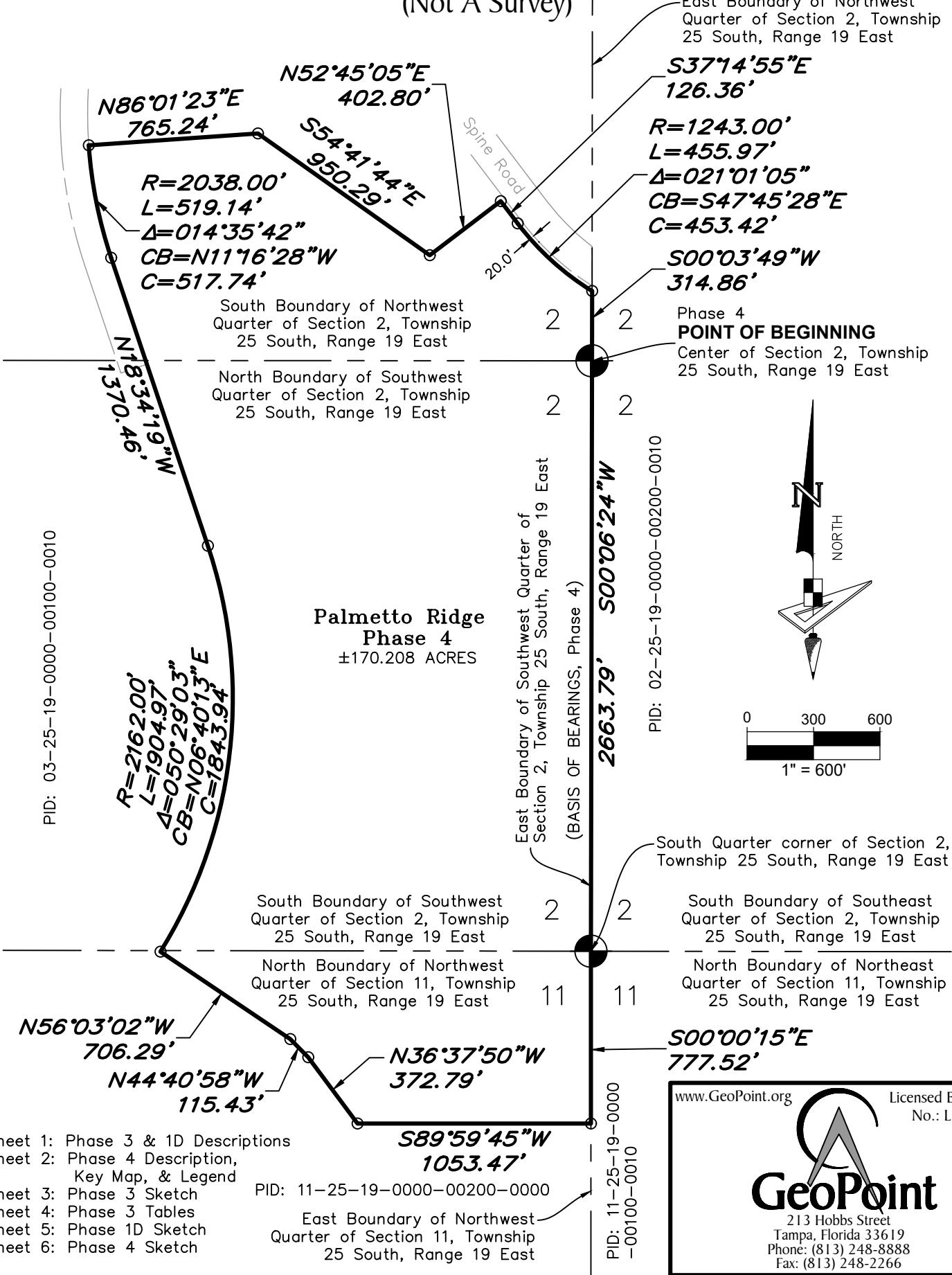
Phase 1D Line Data Table		
No.	Bearing	Length
L9	S89°59'49"W	73.59'
L10	N00°00'00"E	170.00'
L11	N90°00'00"E	77.71'
L12	N83°57'43"E	35.53'
L13	S88°33'29"E	44.32'
L14	S82°08'52"E	41.00'
L15	S75°52'28"E	25.03'



Phase 1D Curve Data Table					
No.	Radius	Arc	Δ	Bearing	Chord
C1	2162.00'	937.11'	24°50'05"	S20°05'09"W	929.79'
C2	2000.00'	310.74'	8°54'08"	N85°32'56"E	310.43'

Description Sketch

(Not A Survey)



This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
NOTICE OF SPECIAL ASSESSMENTS / GOVERNMENTAL LIEN OF RECORD
(2026 BONDS / ASSESSMENT AREA TWO)**

PLEASE TAKE NOTICE that the Board of Supervisors of the Palmetto Ridge Community Development District ("District") in accordance with Chapters 170, 190, and 197, *Florida Statutes*, previously adopted Resolution Nos. 2026-___ and 2026-___ (together, "Assessment Resolutions"). The Assessment Resolutions levy and impose one or more non-ad valorem, debt service special assessment lien(s) ("Assessments"), which are levied on the property known as Parcel 1B and Parcel 1C (together, "Assessment Area") described in **Exhibit A**.

The Assessments secure the District's repayment of debt service on the District's Special Assessment Bonds, Series 2026 (Assessment Area Two) ("Bonds"). The Bonds are intended to finance a portion of the District's "**Project**" (a/k/a "2026 Project"), which consist of the portions of the capital improvement plan necessary for the development of "**Assessment Area Two**" as defined in that certain *Second Supplemental Engineer's Report* ("Engineer's Report"). The Assessments are further described in the *Final Second Supplemental Special Assessment Methodology Report* (together, "Assessment Report"). A copy of the Engineer's Report, Assessment Report and Assessment Resolutions may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity, or by contacting the District's Manager, c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 (281)870-0585.

The Assessments were legally and validly determined and levied in accordance with all applicable requirements of Florida law, and constitute and will at all relevant times in the future constitute, legal, valid, and binding first liens on the land against which assessed until paid, coequal with the lien of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Please note that, as part of the Assessments, the Assessment Resolutions require that certain "True-Up Payments" be made in certain circumstances, and landowners should familiarize themselves with those requirements, as they constitute a requirement under the liens.

The District is a special purpose form of local government established pursuant to and governed by Chapter 190, *Florida Statutes*. This notice shall remain effective even if the District undergoes merger, boundary amendment, or name change. Further, this notice shall constitute a lien of record under Florida law, including but not limited to Chapter 197, *Florida Statutes*, and Sections 197.552 and 197.573, *Florida Statutes*, among others.

Pursuant to Section 190.048, *Florida Statutes*, you are hereby notified that: **THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THE ASSESSMENT AREA. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.**

IN WITNESS WHEREOF, this Notice has been executed to be effective as of the date of closing on the Bonds, and recorded in the Public Records of the County in which the District is located.

WITNESS

**PALMETTO RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2026, by _____, as _____ of PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

(NOTARY SEAL)

NOTARY PUBLIC, STATE OF FLORIDA

Name: _____
(Name of Notary Public, Printed, Stamped
or Typed as Commissioned)

EXHIBIT A

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**TRUE-UP AGREEMENT
(2026 BONDS / ASSESSMENT AREA TWO)**

THIS TRUE-UP AGREEMENT ("Agreement") is made and entered into by and between:

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, with a mailing address of c/o Inframark, LLC, 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607 ("District"); and

EPG PALMETTO RIDGE HOLDING, LLC, a Florida limited liability company, and the owner and developer of certain lands within the boundaries of the District, with a mailing address of 111 S. Armenia Ave., Tampa, Florida 33609 ("Developer").

RECITALS

WHEREAS, the District was established pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("Act"), and is validly existing under the Constitution and laws of the State of Florida; and

WHEREAS, the Act authorizes the District to issue bonds for the purpose, among others, of planning, financing, constructing, and acquiring certain infrastructure, roadways, stormwater management, utilities (water & sewer), offsite improvements, landscaping/lighting, and other infrastructure within or without the boundaries of the District; and

WHEREAS, the Developer is currently the owner and developer of the lands ("Property") within the District, as described in **Exhibit A** attached hereto; and

WHEREAS, for the benefit of the Property, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the "2026 Project" ("Project") and as defined in the *Second Supplemental Engineer's Report*, dated _____ 2026 ("Engineer's Report"); and

WHEREAS, the District intends to finance a portion of the Project through the use of proceeds from the anticipated sale of its Special Assessment Bonds, Series 2026 (Assessment Area Two Project) ("2026 Bonds"); and

WHEREAS, pursuant to Resolution Nos. 2026-01 and 2026-____ (together, "Assessment Resolutions"), the District has taken certain steps necessary to impose debt service special assessment

lien(s) ("Debt Assessments") on the Property pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure repayment of the 2026 Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Master Special Assessment Methodology Report*, dated _____, 2026, as supplemented by the *Final Second Supplemental Special Assessment Methodology Report*, dated _____, 2026 (together, "Assessment Report"), which is on file with the District and expressly incorporated herein by this reference; and

WHEREAS, Developer agrees that the Property benefits from the timely design, construction, or acquisition of the Project; and

WHEREAS, Developer agrees that the Debt Assessments, which were imposed on the Property, have been validly imposed and constitute valid, legal, and binding liens upon the Property; and

WHEREAS, the Assessment Resolutions together with the Assessment Report provide that as the Property is platted, the allocation of the amounts assessed to and constituting a lien upon the Property would be calculated based upon certain density assumptions relating to the number of each type of residential unit to be constructed on the developable acres within the Property, which assumptions were provided by Developer; and

WHEREAS, Developer intends to plat and develop the Property based on then-existing market conditions, and the actual densities developed may be at some density less than the densities assumed in the Assessment Report; and

WHEREAS, as more fully described by the Assessment Resolutions, the Assessment Report anticipates a "true-up" mechanism by which the Developer shall make certain payments to the District in order to satisfy, in whole or in part, the assessments allocated and the liens imposed pursuant to the Assessment Resolutions, with the amount of such payments being determined generally by a calculation of the principal amount of assessments to be assigned under the Assessment Report as compared to the amount able to be assigned as a result of actual platting.

NOW, THEREFORE, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

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

2. **VALIDITY OF ASSESSMENTS.** Developer agrees that the Assessment Resolutions have been duly adopted by the District. Developer further agrees that the Debt Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other state liens, titles, and claims. Developer waives any defect in notice or publication or in the proceedings to levy, impose, and collect the Debt Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such Debt Assessments. Developer further agrees that to the extent Developer fails to timely pay all Debt Assessments collected by mailed notice of the District, said unpaid Debt Assessments (including True-Up Payments) may be

placed on the tax roll by the District for collection by the County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. **WAIVER OF PREPAYMENT RIGHT.** Developer waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the Debt Assessments without interest within thirty (30) days of completion of the improvements.

4. **SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS.** The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) planned for the Property. At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, herein, “**Proposed Plat**”) shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District’s assessment liens and/or this Agreement. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the Debt Assessments to the product types being platted and the remaining property in accordance with the Assessment Report, and cause the Debt Assessments to be recorded in the District’s Improvement Lien Book. If a change in development shows a net increase in the overall principal amount of Debt Assessments able to be assigned to the Property, then the District may undertake a pro rata reduction of Debt Assessments for all assessed properties within the Property, or may otherwise address such net increase as permitted by law.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of Debt Assessments able to be assigned to the planned units described in the Assessment Report, and located within the Property, and using any applicable test(s) set forth in the Assessment Report (if any), then the District shall require the Developer(s) of the lands encompassed by the Proposed Plat and the remaining undeveloped lands (as applicable) to pay a “**True-Up Payment**” equal to the shortfall in Debt Assessments resulting from the reduction of planned units plus any applicable interest and/or collection fees. Any True-Up Payment shall become immediately due and payable prior to platting or re-platting by the Developer of the lands subject to the Proposed Plat, shall be separate from and not in lieu of the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the 2026 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indenture for the 2026 Bonds)).

All Debt Assessments levied run with the land, and such assessment liens include any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until payment has been satisfactorily made. Further, upon the District’s review of the final plat for the developable acres, any unallocated Debt Assessments in the form of the herein described True-Up Payments shall become immediately due and payable. This true-up process applies for both plats and/or re-plats.

5. **ENFORCEMENT.** This Agreement is intended to be an additional method of enforcement of Developer’s obligations to pay the portion of the Debt Assessments which constitutes the True-Up Payment and to abide by the requirements of the reallocation of Debt Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this Agreement shall entitle any other party to all remedies available at law or in equity, which shall include,

but not be limited to, the right of damages, injunctive relief, and specific performance. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall First provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

6. ASSIGNMENT. This Agreement shall constitute a covenant running with title to the Property, binding upon Developer and its successors and assigns as to the Property or portions thereof, and any transferee of any portion of the Property as set forth in this Section. Developer shall not transfer any portion of the Property to any third party, without first satisfying any True-Up Payment that results from any true-up determinations made by the District. Regardless of whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement, but only to the extent this Agreement applies to the portion of the Property so transferred. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy is automatically and forever released from the terms and conditions of this Agreement. Also provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot that is restricted from re-platting and is conveyed to a homebuilder is automatically and forever released from the terms and conditions of this Agreement.

7. ATTORNEYS' FEES AND COSTS. In the event that either party is required to enforce this Agreement by court proceedings or otherwise, then the parties agree that the prevailing party shall be entitled to recover from the other all fees and costs incurred, including reasonable attorneys' fees and costs for trial, alternative dispute resolution, or appellate proceedings.

8. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer, but only after satisfaction of the conditions set forth in Section 12.

9. AUTHORIZATION. The execution of this Agreement has been duly authorized by the appropriate body or official of the District and the Developer; both the District and the Developer have complied with all the requirements of law; and both the District and the Developer have full power and authority to comply with the terms and provisions of this instrument.

10. NOTICE. All notices, requests, consents, and other communications hereunder ("Notices") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, at the addresses First set forth above. Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on

property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

11. **ARM'S LENGTH TRANSACTION.** This Agreement has been negotiated fully between the District and the Developer as an arm's length transaction. Both parties participated fully in the preparation of this Agreement and received the advice of counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, both parties are deemed to have drafted, chosen, and selected the language, and the doubtful language will not be interpreted or construed against either the District or the Developer.

12. **THIRD PARTY BENEFICIARIES.** Except as set forth below, this Agreement is solely for the benefit of the District and the Developer and no right or cause of action shall accrue upon or by reason, to or for the benefit of any third party not a formal party to this Agreement. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the District and the Developer any right, remedy, or claim under or by reason of this Agreement or any of the provisions or conditions of this Agreement; and all of the provisions, representations, covenants, and conditions contained in this Agreement shall inure to the sole benefit of and shall be binding upon the District and the Developer and their respective representatives, successors, and assigns.

Notwithstanding the foregoing, the Trustee, acting at the direction of the Majority Owners of the 2026 Bonds, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be materially amended, without the written consent of the Trustee, acting at the direction of the Majority Owners of the 2026 Bonds, which consent shall not be unreasonably withheld.

13. **APPLICABLE LAW AND VENUE.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida. Each party consents that the venue for any litigation arising out of or related to this Agreement shall be in the County in which the District is located.

14. **PUBLIC RECORDS.** The Developer understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records and treated as such in accordance with Florida law.

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

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

17. **HEADINGS FOR CONVENIENCE ONLY.** The descriptive headings in this Agreement are for convenience only and shall not control nor affect the meaning or construction of any of the provisions of this Agreement.

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

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute the *True-Up Agreement (2026 Bonds/Assessment Area Two)* to be effective as of the date of closing on the 2026 Bonds.

WITNESS

**PALMETTO RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____
Address: _____

Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2026, by _____, as _____ of PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as Commissioned)

[SIGNATURE PAGE FOR TRUE-UP AGREEMENT]

WITNESS

EPG PALMETTO RIDGE HOLDING, LLC

By: _____
Name: _____
Address: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2026, by _____, as _____ of EPG PALMETTO RIDGE HOLDING, LLC, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____
(Name of Notary Public, Printed, Stamped or
Typed as CommissiTwod)

EXHIBIT A: Legal Description for Property

EXHIBIT A:
Legal Description for Property

CDD ASSESSMENT 2

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the **POINT OF BEGINNING**; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the **POINT OF BEGINNING**.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a **POINT OF BEGINNING**; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the **POINT OF BEGINNING**.

Containing 25.353 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 4

DESCRIPTION: A parcel of land lying in Sections 2 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

BEGIN at the center of said Section 2, thence along the East boundary of the Southwest quarter of said Section 2, S.00°06'24"W., a distance of 2663.79 feet to the South quarter corner of said Section 2; thence along the East boundary of the Northwest quarter of said Section 11, S.00°00'15"E., a distance of 777.52 feet; thence departing said East boundary S.89°59'45"W., a distance of 1053.47 feet; thence N.36°37'50"W., a distance of 372.79 feet; thence N.44°40'58"W., a distance of 115.43 feet; thence N.56°03'02"W., a distance of 706.29 feet; thence Northerly, 1904.97 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 50°29'03" (chord bearing N.06°40'13"E., 1843.94 feet); thence N.18°34'19"W., a distance of 1370.46 feet; thence Northerly, 519.14 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 14°35'42" (chord bearing N.11°16'28"W., 517.74 feet); thence N.86°01'23"E., a distance of 765.24 feet; thence S.54°41'44"E., a distance of 950.29 feet; thence N.52°45'05"E., a distance of 402.80 feet; thence S.37°14'55"E., a distance of 126.36 feet; thence Southeasterly, 455.97 feet along the arc of a tangent curve to the left having a radius of 1243.00 feet and a central angle of 21°01'05" (chord bearing S.47°45'28"E., 453.42 feet) to the East boundary of the Northwest quarter of said

Section 2; thence S.00°03'49"W., a distance of 314.86 feet to the **POINT OF BEGINNING**.

Containing 170.208 acres, more or less.

Description Sketch

(Not A Survey)

CDD ASSESSMENT 2

PALMETTO RIDGE - PHASE 3

DESCRIPTION: A parcel of land lying in Sections 2, 3, 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 3, thence along the East boundary of said Section 3, S 00°01'20" W, a distance of 357.40 feet, to the **POINT OF BEGINNING**; thence easterly, 383.45 feet along the arc of a curve to the right having a radius of 2030.66 feet and a central angle of 10°49'09" (chord bearing S 86°13'01" E, 382.88 feet); thence southeasterly, 79.58 feet along the arc of a compound curve to the right having a radius of 50.00 feet and a central angle of 91°11'50" (chord bearing S 35°11'06" E, 71.45 feet); thence S 10°24'48" W, a distance of 730.01 feet; thence southerly, 1093.73 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 28°59'07" (chord bearing S 04°04'45" E, 1082.11 feet); thence S 18°34'19" E, a distance of 1370.46 feet; thence southerly, 1950.89 feet along the arc of a tangent curve to the right having a radius of 2038.00 feet and a central angle of 54°50'49" (chord bearing S 08°51'06" W, 1877.25 feet); thence S 36°16'30" W, a distance of 400.80 feet; thence southwesterly, 142.33 feet along the arc of a tangent curve to the left having a radius of 2162.00 feet and a central angle of 03°46'19" (chord bearing S 34°23'21" W, 142.31 feet); thence N 62°00'25" W, a distance of 142.98 feet; thence N 63°08'31" W, a distance of 23.99 feet; thence N 69°25'47" W, a distance of 41.15 feet; thence N 75°52'28" W, a distance of 41.11 feet; thence N 82°08'52" W, a distance of 41.00 feet; thence N 88°33'29" W, a distance of 44.32 feet; thence S 83°57'43" W, a distance of 35.53 feet; thence S 81°05'52" W, a distance of 809.78 feet; thence N 07°43'40" E, a distance of 307.36 feet; thence N 67°27'54" W, a distance of 1734.92 feet; thence N 02°40'23" E, a distance of 739.44 feet; thence N 79°23'22" W, a distance of 413.98 feet; thence northerly, 1400.38 feet along the arc of a non-tangent curve to the left having a radius of 2938.00 feet and a central angle of 27°18'35" (chord bearing N 03°02'44" W, 1387.16 feet); thence N 16°42'01" W, a distance of 350.40 feet; thence N 73°17'59" E, a distance of 124.00 feet; thence N 16°42'01" W, a distance of 1073.05 feet; thence northeasterly, 39.27 feet along the arc of a non-tangent curve to the right having a radius of 25.00 feet and a central angle of 90°00'55" (chord bearing N 28°18'12" E, 35.35 feet); thence N 73°17'59" E, a distance of 2822.70 feet; thence easterly, 533.40 feet along the arc of a non-tangent curve to the right having a radius of 2030.66 feet and a central angle of 15°03'00" (chord bearing N 80°50'54" E, 531.86 feet) to the **POINT OF BEGINNING**.

Containing 374.674 acres, more or less.

Together With:

PALMETTO RIDGE - PHASE 1D

DESCRIPTION: A parcel of land lying in Section 10 and 11, Township 25 South, Range 19 East, Pasco County, Florida, and being more particularly described as follows:

COMMENCE at the Northeast corner of said Section 10, run thence along the East boundary of said Section 10, S.00°12'29"W., a distance of 413.01 feet for a **POINT OF BEGINNING**; thence S.75°52'28"E., a distance of 16.07 feet; thence S.69°25'47"E., a distance of 41.15 feet; thence S.63°08'31"E., a distance of 23.99 feet; thence S.62°00'25"E., a distance of 142.98 feet; thence Southerly, 937.11 feet along the arc of a non-tangent curve to the left having a radius of 2162.00 feet and a central angle of 24°50'05" (chord bearing S.20°05'09"W., 929.79 feet); thence N.82°16'20"W., a distance of 1055.44 feet; thence N.69°58'16"W., a distance of 51.34 feet; thence N.52°17'29"W., a distance of 67.79 feet; thence N.30°00'33"W., a distance of 74.36 feet; thence N.10°10'15"W., a distance of 51.46 feet; thence N.00°36'56"E., a distance of 335.47 feet; thence S.89°59'49"W., a distance of 73.59 feet; thence N.00°00'00"E., a distance of 170.00 feet; thence N.90°00'00"E., a distance of 77.71 feet; thence Easterly, 310.74 feet along the arc of a tangent curve to the left having a radius of 2000.00 feet and a central angle of 08°54'08" (chord bearing N.85°32'56"E., 310.43 feet); thence N.81°05'52"E., a distance of 860.16 feet; thence N.83°57'43"E., a distance of 35.53 feet; thence S.88°33'29"E., a distance of 44.32 feet; thence S.82°08'52"E., a distance of 41.00 feet; thence S.75°52'28"E., a distance of 25.03 feet to the **POINT OF BEGINNING**.

Containing 25.353 acres, more or less.

Together With:

Continued on Sheet 2

Sheet 1: Phase 3 & 1D Descriptions
Sheet 2: Phase 4 Description,
Key Map, & Legend
Sheet 3: Phase 3 Sketch
Sheet 4: Phase 3 Tables
Sheet 5: Phase 1D Sketch
Sheet 6: Phase 4 Sketch

JOB #: EPG021 - Palmetto Ridge CDD Assessment DS		
DRAWN: DMM	DATE: 12/16/2025	CHECKED: BC
Prepared For: EPG		
Revisions		
DATE	DESCRIPTION	DRAWN
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---	---	---
---	---	---
---	---	---
---	---	---
John D. Weigle	LS5246	132

www.GeoPoint.org

Licensed Business
No.: LB 7768



213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Fax: (813) 248-2266

SHEET: 1 of 6

Description Sketch

(Not A Survey)

Continued from Sheet 1

PALMETTO RIDGE - PHASE 4

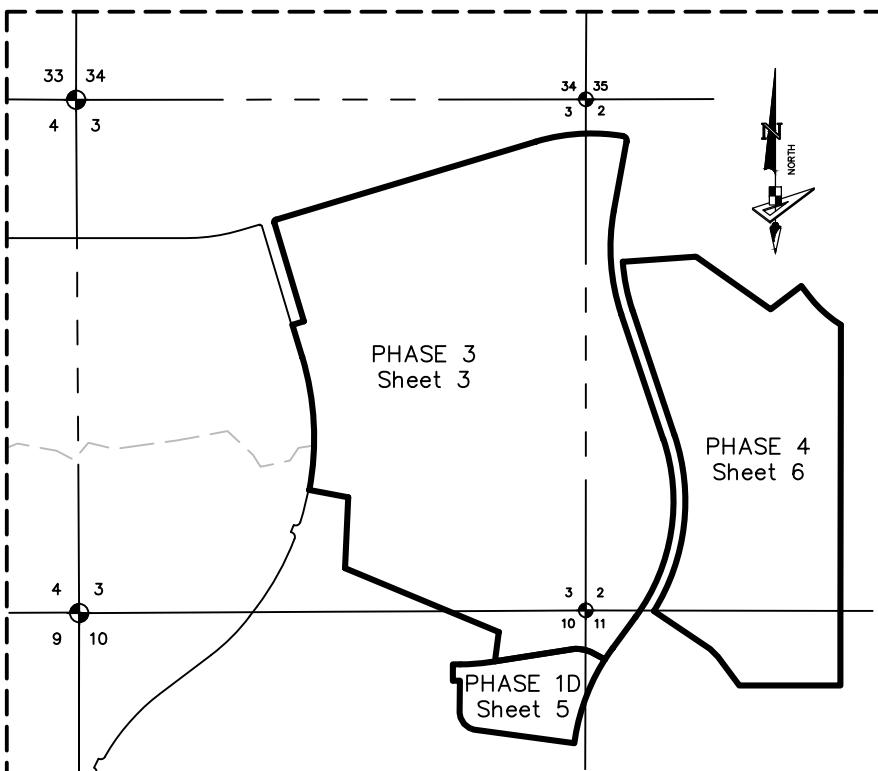
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Containing 170.208 acres, more or less.

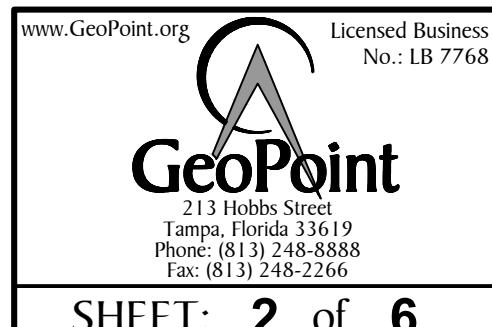
SURVEYOR'S NOTES:

- 1) Bearings shown hereon are based as follows: Phase 3: The East boundary of Section 3, having a Grid bearing of North 00°01'20" East. Phase 2: The East boundary of Section 10, having a Grid bearing of South 00°12'29" West. Phase 4: The East boundary of the Southwest 1/4 of Section 2, having a Grid bearing of South 00°06'24" West. And refer to the State Plane Coordinate System, North American Horizontal Datum of 1983 (NAD 83-2011 Adjustment) for the West Zone of Florida.
- 2) This document has been electronically signed and sealed pursuant to Rule 5J-17.062, Section 472.027 of the Florida Statutes. The seal appearing on this document was authorized by John D. Weigle, LS5246. Printed copies of this document are not considered signed and sealed and the signature must be verified on any electronic copies.



L E G E N D	
DB	— - - Deed Book
LB	— - - Licensed Business
O.R.	— - - Official Records
P.B.	— - - Plat Book
Pg.(s)	— - - Page(s)
P.O.B.	— - - Point of Beginning
P.O.C.	— - - Point of Commencement
R/W	— - - Right of Way

Sheet 1: Phase 3 & 1D Descriptions
 Sheet 2: Phase 4 Description,
 Key Map, & Legend
 Sheet 3: Phase 3 Sketch
 Sheet 4: Phase 3 Tables
 Sheet 5: Phase 1D Sketch
 Sheet 6: Phase 4 Sketch



Description Sketch

(Not A Survey)

POINT OF COMMENCEMENT
NE CORNER OF SECTION 3-T25S-R19E

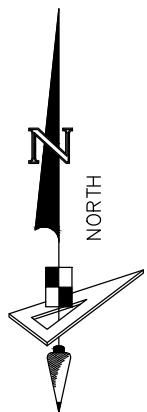
Section 34-24-19
Section 3-25-19

34 35

3 2

C8 C1
L1 C2
L2 C3
C4

POINT OF BEGINNING



0 400 800
1" = 800'

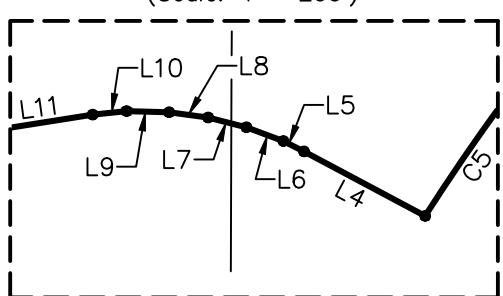
**Palmetto Ridge
Phase 3**
±374.674 ACRES

East Boundary of Section 3
N00°01'20"E 1732.45' (BEARING BASIS Phase 3)

3 2
10 11

Sheet 1: Phase 3 & 1D Descriptions
Sheet 2: Phase 4 Description,
Key Map, & Legend
Sheet 3: Phase 3 Sketch
Sheet 4: Phase 3 Tables
Sheet 5: Phase 1D Sketch
Sheet 6: Phase 4 Sketch

Corner Detail
(Scale: 1" = 200')



see Corner Detail

www.GeoPoint.org Licensed Business
No.: LB 7768

GeoPoint
213 Hobbs Street
Tampa, Florida 33619
Phone: (813) 248-8888
Fax: (813) 248-2266

Description Sketch

(Not A Survey)

Phase 3 Curve Data Table					
No.	Radius	Arc	Δ	Bearing	Chord
C1	2030.66'	383.45'	10°49'09"	S86°13'01"E	382.88'
C2	50.00'	79.58'	91°11'50"	S35°11'06"E	71.45'
C3	2162.00'	1093.73'	28°59'07"	S04°04'45"E	1082.11'
C4	2038.00'	1950.89'	54°50'49"	S08°51'06"W	1877.25'
C5	2162.00'	142.33'	3°46'19"	S34°23'21"W	142.31'
C6	2938.00'	1400.38'	27°18'35"	N03°02'44"W	1387.16'
C7	25.00'	39.27'	90°00'55"	N28°18'12"E	35.35'
C8	2030.66'	533.40'	15°03'00"	N80°50'54"E	531.86'

Phase 3 Line Data Table		
No.	Bearing	Length
L1	S00°01'20"W	357.40'
L2	S10°24'48"W	730.01'
L3	S36°16'30"W	400.80'
L4	N62°00'25"W	142.98'
L5	N63°08'31"W	23.99'
L6	N69°25'47"W	41.15'
L7	N75°52'28"W	41.11'
L8	N82°08'52"W	41.00'

Phase 3 Line Data Table		
No.	Bearing	Length
L9	N88°33'29"W	44.32'
L10	S83°57'43"W	35.53'
L11	S81°05'52"W	809.78'
L12	N07°43'40"E	307.36'
L13	N02°40'23"E	739.44'
L14	N79°23'22"W	413.98'
L15	N16°42'01"W	350.40'
L16	N73°17'59"E	124.00'

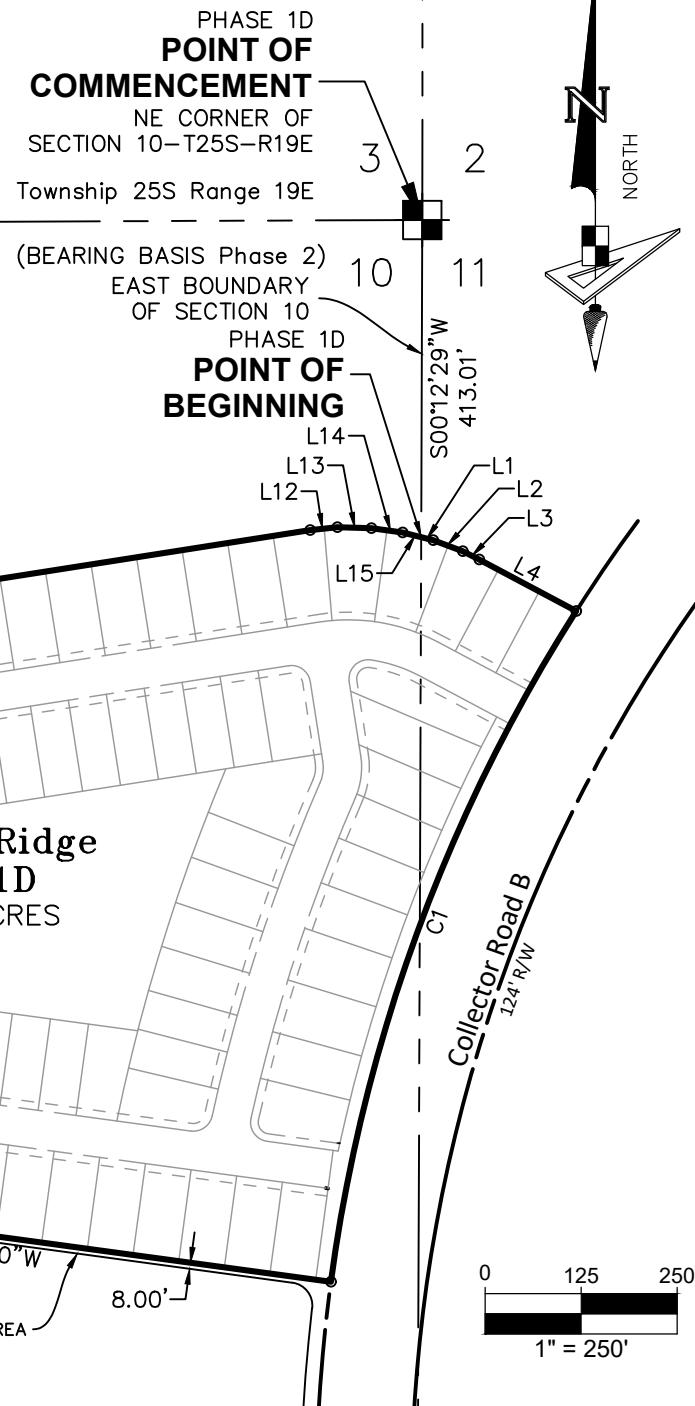
Sheet 1: Phase 3 & 1D Descriptions
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 Key Map, & Legend
 Sheet 3: Phase 3 Sketch
 Sheet 4: Phase 3 Tables
 Sheet 5: Phase 1D Sketch
 Sheet 6: Phase 4 Sketch

Description Sketch

(Not A Survey)

Phase 1D Line Data Table		
No.	Bearing	Length
L1	S75°52'28"E	16.07'
L2	S69°25'47"E	41.15'
L3	S63°08'31"E	23.99'
L4	S62°00'25"E	142.98'
L5	N69°58'16"W	51.34'
L6	N52°17'29"W	67.79'
L7	N30°00'33"W	74.36'
L8	N10°10'15"W	51.46'

Phase 1D Line Data Table		
No.	Bearing	Length
L9	S89°59'49"W	73.59'
L10	N00°00'00"E	170.00'
L11	N90°00'00"E	77.71'
L12	N83°57'43"E	35.53'
L13	S88°33'29"E	44.32'
L14	S82°08'52"E	41.00'
L15	S75°52'28"E	25.03'



Phase 1D Curve Data Table					
No.	Radius	Arc	Δ	Bearing	Chord
C1	2162.00'	937.11'	24°50'05"	S20°05'09"W	929.79'
C2	2000.00'	310.74'	8°54'08"	N85°32'56"E	310.43'

Description Sketch

(Not A Survey)

N86°01'23"E
765.24'

R=2038.00'
L=519.14'
A=014°35'42"
CB=N11°16'28"W
C=517.74'

South Boundary of Northwest
Quarter of Section 2, Township
25 South, Range 19 East

— — — — —
North Boundary of Southwest
Quarter of Section 2, Township
25 South, Range 19 East

**Palmetto Ridge
Phase 4
±170.208 ACRES**

Boundary of Southwest
- of Section 2, Township
South, Range 19 East

North Boundary of Northwest
Quarter of Section 11, Township
25 South, Range 19 East

N56°03'02" W
706.29'

N44°40'58" W
115.43'

589°59'45" W
1053.47'

500°00'15"E
777.52'

South Quarter corner of Section 2,
Township 25 South, Range 19 East

South Boundary of Southeast
Quarter of Section 2, Township
25 South, Range 19 East

North Boundary of Northeast
Quarter of Section 11, Township
25 South, Range 19 East

Sheet 1: Phase 3 & 1D Descriptions
Sheet 2: Phase 4 Description,
Key Map, & Legend

Key Map, & Leg
Sheet 3: Phase 3 Sketch
Sheet 4: Phase 3 Tables
Sheet 5: Phase 1D Sketch
Sheet 6: Phase 4 Sketch

PIID: 11-25-19-0000-00200-0000

East Boundary of Northwest-
Quarter of Section 11, Township
25 South, Range 19 East

PID: 11-25-19-0000
-00100-0010

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Licensed Business
No : LB 7768

137

SHEET: 6 of 6

RESOLUTION 2026-06

[FY 2026 BUDGET AMENDMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT ADOPTING AN AMENDED GENERAL FUND BUDGET FOR FISCAL YEAR 2025/2026, PROVIDING FOR APPROPRIATIONS; ADDRESSING CONFLICTS AND SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, on August 19, 2025, the Board of Supervisors of Palmetto Ridge Community Development District (“**Board**”), adopted Resolution 2025-06 providing for the adoption of the District’s Fiscal Year 2025/2026 annual budget (“**Budget**”); and

WHEREAS, the District Manager, at the direction of the Board, has prepared an amended Budget, to reflect changes in the actual appropriations of the Budget; and

WHEREAS, Chapters 189 and 190, *Florida Statutes*, and Section 3 of Resolution 2025-06 authorize the Board to amend the Budget during Fiscal Year 2025/2026 or within sixty (60) days following the end of the Fiscal Year 2025/2026; and

WHEREAS, the Board finds that it is in the best interest of the District and its landowners to amend the Budget to reflect the actual appropriations; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT:

1. BUDGET AMENDMENT.

- a.** The Board has reviewed the District Manager’s proposed amended Budget, copies of which are on file with the office of the District Manager and at the District’s Records Office, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b.** The amended Budget attached hereto as **Exhibit A** and incorporated herein by reference as further amended by the Board is hereby adopted in accordance with the provisions of Sections 190.008(2)(a) and 189.016(6), *Florida Statutes*; provided, however, that the comparative figures contained in the amended Budget as adopted by the Board (together, “**Adopted Annual Budget**”) may be further revised as deemed necessary by the District Manager to further reflect actual revenues and expenditures for Fiscal Year 2025/2026.
- c.** The Adopted Annual Budget shall be maintained in the office of the District Manager and the District Records Office and identified as “The Adopted Budget for the Palmetto Ridge Community Development District for the fiscal year ending September 30, 2026, as amended and adopted by the Board of Supervisors.”

2. APPROPRIATIONS. There is hereby appropriated out of the revenues of Palmetto Ridge Community Development District, for the fiscal year beginning October 1, 2025, and ending September 30, 2026, the sums set forth in **Exhibit A**, to be raised by special assessments, which sums are deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the amounts set forth in **Exhibit A**.

3. CONFLICTS. This Resolution is intended to amend, in part, Resolution 2025-06, which remains in full force and effect except as otherwise provided herein. All terms of Resolution 2025-06 that are not amended by this Resolution apply to the Adopted Annual Budget as if those terms were fully set forth herein. All District resolutions or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed.

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

5. EFFECTIVE DATE. This Resolution shall take effect upon adoption.

Introduced, considered favorably, and adopted this 20th day of January, 2026.

ATTEST:

**PALMETTO RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

Exhibit A
Amended Fiscal Year 2025/2026 Budget

Palmetto Ridge
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2026

Adopted Budget

Prepared by:



Palmetto Ridge
Community Development District

Budget Overview

Fiscal Year 2026

Palmetto Ridge
Community Development District

Operating Budget

Fiscal Year 2026

Palmetto Ridge
Community Development District

Debt Service Budgets

Fiscal Year 2026

Palmetto Ridge
Community Development District

Supporting Budget Schedules

Fiscal Year 2026

Summary of Revenues, Expenditures and Changes in Fund Balance

**General Fund
Fiscal Year 2025 / 2026 Budget**

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2025	ANNUAL BUDGET FY 2026
REVENUES		
Interest - Investments	\$0.00	\$0.00
Special Assmnts- Tax Collector	\$0.00	\$0.00
Special Assmnts- Discounts	\$0.00	\$0.00
Special Assmnts- CDD Collected	\$0.00	\$0.00
Developer Contributions	\$175,183.00	\$975,450.00
TOTAL REVENUES	\$175,183.00	\$975,450.00

EXPENDITURES

Financial and Administrative

Supervisor Fees	\$12,000.00	\$12,000.00
ProfServ-administrative	\$4,200.00	\$0.00
ProfServ-dissemination agent	\$5,000.00	\$7,000.00
Arbitrage rebate	\$500.00	\$500.00
ProfServ-trustee fees	\$5,000.00	\$9,500.00
District counsel	\$30,000.00	\$15,000.00
District engineer	\$7,500.00	\$15,000.00
District manager	\$21,000.00	\$25,000.00
Field manager	\$0.00	\$15,000.00
Accounting Services	\$19,200.00	\$17,500.00
Construction Accounting		\$6,100.00
Auditing Services	\$3,100.00	\$5,500.00
Assessment Roll	\$0.00	\$5,000.00
Website ADA Compliance	\$2,738.00	\$1,600.00
Rentals and Leases	\$0.00	\$600.00
Legal advertising	\$5,000.00	\$3,500.00
Bank fees	\$0.00	\$200.00
Financial And revenue collections	\$3,600.00	\$5,000.00
Postage, Phone, Faxes, Copies	\$0.00	\$500.00
Mailings	\$0.00	\$200.00
Website administration	\$0.00	\$1,500.00
Office supplies	\$0.00	\$100.00
Miscellaneous Services	\$300.00	\$325.00
Tax collector fees	\$150.00	\$750.00
Dues, Licenses, Subscriptions	\$175.00	\$175.00
ProfServ-Info Technology	\$0.00	\$600.00

Total Financial and Administrative	\$119,463.00	\$148,150.00
<i>Insurance</i>		
General liability	\$3,146.00	\$12,500.00
Public officials Insurance	\$2,574.00	\$7,500.00
Property & Casualty Insurance	\$0.00	\$35,000.00
Deductible	\$0.00	\$0.00
Crime	\$0.00	\$500.00
Total Insurance	\$5,720.00	\$55,500.00
<i>Utility Services</i>		
Electric Utility Services	\$0.00	\$25,000.00
Street Lights	\$0.00	\$180,000.00
Amenity Internet	\$0.00	\$0.00
Water/Waste	\$0.00	\$18,500.00
Gas	\$0.00	\$0.00
Total Utility Services	\$0.00	\$223,500.00
<i>Amenity</i>		
Pool Monitor	\$0.00	\$40,000.00
Pool Maintenance - Contract	\$0.00	\$15,000.00
Pool Treatments & Other R&M	\$0.00	\$5,000.00
Janitorial - Contract	\$0.00	\$12,000.00
Janitorial - Supplies/Other		\$5,000.00
Amenity Pest Control	\$0.00	\$1,200.00
Amenity R&M	\$0.00	\$6,000.00
Amenity Camera R&M	\$0.00	\$1,500.00
Amenity Furniture R&M	\$0.00	\$2,500.00
Access Control R&M	\$0.00	\$8,500.00
Garbage Dumpster - Rental/Collection	\$0.00	\$2,400.00
Stormwater System R&M	\$0.00	\$2,500.00
Annual Stormwater Report	\$0.00	\$2,500.00
Security Monitoring Services	\$0.00	\$1,200.00
Key Card Distribution	\$0.00	\$500.00
Dog Waste Station Service and Supplies	\$0.00	\$1,500.00
Entrance Monuments, Gates, Walls R&M	\$0.00	\$2,500.00
Sidewalk, Pavement, Signage R&M	\$0.00	\$7,500.00
Holiday Decorations	\$0.00	\$12,000.00
Facility A/C & Heating Maintenance & Repair	\$0.00	\$2,500.00
Playground Equipment	\$0.00	\$2,500.00
MISC	\$0.00	\$2,500.00
Total Other Physical Environment	\$0.00	\$136,800.00
<i>Landscape and Pond Maintenance</i>		

Palmetto Ridge
Community Development District

General Fund

Landscape Maintenance - Contract	\$0.00	\$300,000.00
Landscaping - R&M	\$0.00	\$15,000.00
Landscaping - Mulch	\$0.00	\$7,500.00
Landscaping - Annuals	\$0.00	\$8,000.00
Landscaping - Plant Replacement Program	\$0.00	\$25,000.00
Irrigation Maintenance	\$0.00	\$7,500.00
Aquatics - Contract	\$0.00	\$15,000.00
Aquatics - Plant Replacement	\$0.00	\$5,000.00
Waterway Management Program	\$0.00	\$14,000.00
Wetland Maintenance	\$0.00	\$7,500.00
Debris Cleanup	\$0.00	\$3,500.00
MISC Contingency	\$0.00	\$3,500.00
Total Landscape and Pond Maintenance	\$0.00	\$411,500.00
 TOTAL EXPENDITURES	 \$125,183.00	 \$975,450.00
Excess (deficiency) of revenues	\$50,000.00	\$0.00
 Net change in fund balance	 <u>\$50,000.00</u>	 <u>\$0.00</u>
 FUND BALANCE, BEGINNING	 \$266,997.00	 \$365,220.00
 FUND BALANCE, ENDING	 <u>\$316,997.00</u>	 <u>\$365,220.00</u>

Assessment Summary
Fiscal Year 2026 vs. Fiscal Year 2025

Series 2026 AA1 (Phases 1A-C)									
			Fiscal Year 2025			Fiscal Year 2026			
Lot Size	O&M Units	Debt Units	O&M Per Unit	Debt Per Unit	FY 2025 Total	O&M Per Unit	Debt Per Unit	FY 2026 Total	Total Increase / (Decrease) in Annual Assmt
SINGLE FAMILY 40	115	115	\$0.00	\$0.00	\$0.00	\$933.00	\$1,400.00	\$2,333.00	
SINGLE FAMILY 50	292	292	\$0.00	\$0.00	\$0.00	\$1,167.00	\$1,750.00	\$2,917.00	
SINGLE FAMILY 60	114	114	\$0.00	\$0.00	\$0.00	\$1,400.00	\$2,100.00	\$3,500.00	
SUBTOTAL	521	521							

Series 2026 AA2 (Phases 1D and 3)									
			FISCAL YEAR 2025			FISCAL YEAR 2026			Total Increase / (Decrease) in Annual Assmt
Lot Size	O&M Units	Debt Units	O&M Per Unit	Debt Per Unit	FY 2025 Total	O&M Per Unit	Debt Per Unit	FY 2026 Total	
SINGLE FAMILY 40	118	118	\$0.00	\$0.00	\$0.00	\$933.00	\$1,400.00	\$2,333.00	
SINGLE FAMILY 50	524	524	\$0.00	\$0.00	\$0.00	\$1,167.00	\$1,750.00	\$2,917.00	
SINGLE FAMILY 60	273	273	\$0.00	\$0.00	\$0.00	\$1,400.00	\$2,100.00	\$3,500.00	
SUBTOTAL	915	915							

Future Development AA3									
			FISCAL YEAR 2025			FISCAL YEAR 2026			Total Increase / (Decrease) in Annual Assmt
Lot Size	O&M Units	Debt Units	O&M Per Unit	Debt Per Unit	FY Total	Average O&M Per Unit	Debt Per Unit	FY Total	
To be determined	164	164	\$0.00	\$0.00	\$0.00	\$1,186.92	\$0.00	\$1,186.92	
SUBTOTAL	164	164							

Total Units 1,600 1,600

NOTE: Annual O&M assessments will be assigned to lots transferred to builders. Developer-owned land/ lots are deficit funded.

RESOLUTION 2026-07

[FY 2026 AMENDED ANNUAL ASSESSMENT RESOLUTION]

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT MAKING A DETERMINATION OF BENEFIT AND IMPOSING SPECIAL ASSESSMENTS FOR FISCAL YEAR 2025/2026; PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Palmetto Ridge Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, for the purpose of providing, operating and maintaining infrastructure improvements, facilities and services to the lands within the District; and

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors (“**Board**”) of the District has determined to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”) for the fiscal year beginning October 1, 2025 and ending September 30, 2026 (“**Fiscal Year 2025/2026**”), as amended, and as attached hereto as **Exhibit A**; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to fund the Adopted Budget through a funding agreement and/or through the imposition of special assessments on benefitted lands within the District, which special assessments may be collected by direct bill or on the tax roll pursuant to Chapter 197, *Florida Statutes*; and

WHEREAS, in order to fund the District’s Adopted Budget, the District’s Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT:

1. FUNDING. As indicated in **Exhibits A and B**, the District’s Board hereby authorizes the following funding mechanisms for the Adopted Budget:

- a. OPERATIONS AND MAINTENANCE DEFICIT FUNDING AGREEMENT.** The District’s Board hereby authorizes a deficit funding agreement for certain of the operations and maintenance services set forth in the District’s Adopted Budget, as set forth in **Exhibit A**.
- b. OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- i. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibits A and B**, and is hereby found to be fair and reasonable.
- ii. **Assessment Imposition.** Pursuant to Chapters 190, 197 and/or 170, *Florida Statutes*, and using the procedures authorized by Florida law for the levy and collection of special assessments, a special assessment for operation and maintenance is hereby imposed and levied on benefitted lands within the District and in accordance with **Exhibits A and B**. The lien of the special assessments for operations and maintenance imposed and levied by this Resolution shall be effective upon passage of this Resolution.

The Board finds and determines that operations and maintenance assessments shall immediately attach only to sold lots (as set forth in **Exhibits "A" and "B"**), and further that operations and maintenance assessments shall also attach on a pro-rated basis to any lots sold during Fiscal Year 2025/2026 at the time of sale, and as evidenced by an estoppel letter prepared by the District's Manager. All unsold lots owned by the developer do not receive the same level of benefit as sold lots and, accordingly, such lots shall not receive an operations and maintenance assessment for Fiscal Year 2025/2026. Instead, any additional costs of the District's Adopted Budget (above and beyond the operations and maintenance assessment that attaches to sold lots) shall be funded pursuant to a deficit funding agreement to be entered into between the District and the project developer.

- iii. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the "maximum rate" authorized by law for operation and maintenance assessments.
- c. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District's Board hereby directs District Staff to effect the collection of the previously levied debt service special assessments, as set forth in **Exhibits A and B**.

2. COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.

- a. **TAX ROLL ASSESSMENTS.** If and to the extent indicated in **Exhibits A and B**, certain of the operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on the "**Tax Roll Property**" identified in **Exhibit B** shall be collected at the same time and in the same manner as County taxes in accordance with Chapter 197 of the *Florida Statutes*. The District's Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.

b. DIRECT BILL ASSESSMENTS. If and to the extent indicated in **Exhibits A and B**, certain operations and maintenance special assessments (if any) and/or previously levied debt service special assessments (if any) imposed on “**Direct Collect Property**” identified in **Exhibit B** shall be collected directly by the District in accordance with Florida law, as set forth in **Exhibits A and B**. The District’s Board finds and determines that such collection method is an efficient method of collection for the Direct Collect Property.

i. Due Date (O&M Assessments) - Operations and maintenance assessments directly collected by the District shall be due and payable on the dates set forth in the invoices prepared by the District Manager, but no earlier than October 1st and no later than September 30th of FY 2026.

As noted above, operations and maintenance assessments shall attach to any lots sold during Fiscal Year 2025/2026 at the time of sale, and as evidenced by an estoppel letter prepared by the District’s Manager. Any such assessments shall be collected directly by the District in accordance with Florida law, and at the time of sale.

ii. Due Date (Debt Assessments) - Debt service assessments directly collected by the District are due in full on December 1, 2025; provided, however, that, to the extent permitted by law, the assessments due may be paid in two partial, deferred payments and on dates that are 30 days prior to the District’s corresponding debt service payment dates all as set forth in the invoice(s) prepared by the District Manager.

iii. In the event that an assessment payment is not made in accordance with the schedule(s) stated above, the whole assessment – including any remaining partial, deferred payments for the Fiscal Year, shall immediately become due and payable; shall accrue interest, penalties in the amount of one percent (1%) per month, and all costs of collection and enforcement; and shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement. Any prejudgment interest on delinquent assessments shall accrue at the rate of any bonds secured by the assessments, or at the statutory prejudgment interest rate, as applicable. In the event an assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, *Florida Statutes*, or other applicable law to collect and enforce the whole assessment, as set forth herein.

c. FUTURE COLLECTION METHODS. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the

District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

- d. **MAXIMUM RATE.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.

3. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached to this Resolution as **Exhibit “B,”** is hereby certified for collection. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution, and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law, to the County property roll.

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

5. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

[CONTINUED ON NEXT PAGE]

PASSED AND ADOPTED this _____ day of _____, 2026.

ATTEST:

**PALMETTO RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Assistant Secretary

By: _____

Its: _____

Exhibit A: Budget

Exhibit B: Assessment Roll

Palmetto Ridge
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2026

Adopted Budget

Prepared by:



Summary of Revenues, Expenditures and Changes in Fund

General Fund
Fiscal Year 2025 / 2026 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2025	ANNUAL BUDGET FY 2026
REVENUES		
Interest - Investments		
Operations & Maintenance Assmts - On Roll		
Special Assmnts- CDD Collected		
Developer Contributions	175,183	226,683
TOTAL REVENUES	\$ 175,183	\$ 226,683

EXPENDITURES

Financial and Administrative

Supervisor Fees	\$ 12,000	\$ 12,000
Proserv-administrative	4,200	-
Proserv-dissemination agent	5,000	5,000
Arbitrage rebate	500	500
Proserv-trustee fees	5,000	5,000
District counsel	30,000	30,000
District engineer	7,500	7,500
District manager	21,000	21,000
Accounting Services	19,200	19,200
Auditing Services	3,100	3,100
Assessment Roll	-	5,000
Website ADA Compliance	2,738	1,600
Legal advertising	5,000	5,000
Financial And revenue collections	3,600	3,600
Website administration	-	1,500
Miscellaneous Services	300	300
Tax collector fees	150	150
Dues, Licenses, Subscriptions	175	175
Total Financial and Administrative	\$ 119,463	\$ 120,625

Insurance

General liability	\$ 3,146	\$ 3,346
Public officials Insurance	\$ 2,574	2,738
Property & Casualty Insurance	-	-
Deductible	-	-
Crime	-	500

PARCELID	CODE	AMOUNT
09-25-19-0000-00100-0010	PLMRDG	0
10-25-19-0000-00100-0010	PLMRDG	0
11-25-19-0000-00200-0000	PLMRDG	0
03-25-19-0000-00100-0010	PLMRDG	0
03-25-19-0000-00100-0011	PLMRDG	0
10-25-19-0000-00100-0012	PLMRDG	0
10-25-19-0000-00100-0020	PLMRDG	0
10-25-19-0000-00100-0000	PLMRDG	0
11-25-19-0000-00300-0000	PLMRDG	0
10-25-19-0000-00100-0011	PLMRDG	0
04-25-19-0000-00100-0010	PLMRDG	0

NAME1

PALMETTO RIDGE CATTLE CO LLC
EPG PALMETTO RIDGE HOLDING LLC
EPG PALMETTO RIDGE HOLDING LLC
PALMETTO RIDGE CATTLE CO LLC

NAME2

ADDRESS1	ADDRESS2	CITY	STATE	ZIP	TAXAREA	SITE_ADDRESS
PO BOX 658		FLORAL CITY	FL	34436	U	
PO BOX 658		FLORAL CITY	FL	34436	U	
PO BOX 658		FLORAL CITY	FL	34436	U	
PO BOX 658		FLORAL CITY	FL	34436	U	25353 STATE ROAD 52
111 S ARMENIA AVE STE 201		TAMPA	FL	33609	U	
111 S ARMENIA AVE STE 201		TAMPA	FL	33609	U	
PO BOX 658		FLORAL CITY	FL	34436	U	
PO BOX 658		FLORAL CITY	FL	34436	U	
PO BOX 658		FLORAL CITY	FL	34436	U	
PO BOX 658		FLORAL CITY	FL	34436	U	
PO BOX 658		FLORAL CITY	FL	34436	U	

SITE_CITY	SITE_STATE	SITE_ZIP	JUST_VALUE	ASSESSED_VALUE	TAXABLE_VALUE	ACRES	USE_CODE
			487065	26596	26596	85.73	06000
			686799	37902	37902	140	06000
			847105	34840	34840	159.8	06300
DADE CITY	FL	33525	5266687	532343	532343	938.6	06000
			96343	5559	5559	37.76	06000
			1606402	213400	213400	163.4	06000
			132080	6647	6647	20.32	06000
			201500	10850	10850	31	06000
			84090	2406	2406	14.9	06300
			47902	2632	2632	7.52	06000
			976660	45190	45190	153.2	06000

USE_DESCRIPTION	HAS_HOMESTEAD	BUILDING_SQUARE_FEET
Grzgsoil Class1	NO	0
Grzgsoil Class1	NO	0
Grzgsoil Class4	NO	0
Grzgsoil Class1	NO	5712
Grzgsoil Class1	NO	0
Grzgsoil Class1	NO	1588
Grzgsoil Class1	NO	0
Grzgsoil Class1	NO	0
Grzgsoil Class4	NO	0
Grzgsoil Class1	NO	0
Grzgsoil Class1	NO	0

LEGAL_DESC

EAST1/2 OF NE1/4 OF SEC 9 EXC WEST 50 FT THEREOF; & NE1/4 OF SE1/4 OF SEC 9 NORTH OF STATE RD 52; AKA POR ALL SEC 10 LYING NORTH OF STATE RD 52 EXC THAT POR LYING WITHIN FOLLOWING DESC & LYING SOUTH OF THE ALL OF NW1/4 OF SEC 11; & EAST 30 FT OF NE1/4 OF SW1/4 OF SEC 11 LYING NORTH OF STATE RD 52 AKA POR OF PI ALL SEC 3 EXC THAT POR OF THE FOLLOWING LYING IN SAID SEC 3: BEG AT NW COR OF NE1/4 OF SE1/4 OF SEC 33 THAT POR LYING IN SEC 3 OF THE FOL: A PARCEL OF LAND LYING IN SECTIONS 3, 9, AND 10 TWP 25S RNG 19E BEING THE POR LYING IN SEC 10 OF THE FOL: A PARCEL OF LAND LYING IN SECTIONS 3, 9, AND 10 TWP 25S RNG 19E BEING THAT POR OF SEC 10 LYING WITHIN THE FOLLOWING DESC PCL & BEING SOUTH OF THE PARCEL DESC IN OR 10947 THAT POR OF SEC 10 LYING WITHIN THE FOLLOWING DESC PCL & BEING NORTH OF THE PARCEL DESC IN OR 10947 THAT PART OF SW1/4 LYING NORTH OF SR 52 EXC EAST 30.00 FT THEREOF
ALL SEC 10 LYING NORTH OF STATE RD 52 EXC THAT POR LYING WITHIN FOLLOWING DESC & BEING NORTH OF THE EAST1/4 OF SEC 4 EXC WEST 50 FT THEREOF; AKA POR OF PCL 1

PARCEL DESC IN OR 10947 PG 2533: BEG AT NW COR OF NE1/4 OF SE1/4 OF SEC 33 TWP 24 RNG 19 TH N89DG

TWP 24 RNG 19 TH N89DG 39' 02"E 1324.63 FT ALG N LN OF NE1/4 OF SE1/4 OF SEC 33 TO NW COR OF SW1/4 C
3 DESC AS: COM AT SE COR OF SAID SEC 3 RUN TH ALG SOUTH BDY OF SE 1/4 OF SEC 3 S89DEG42'22"W 957.7
G DESC AS: COM AT SE COR OF SAID SEC 3 RUN TH ALG SOUTH BDY OF SE 1/4 OF SEC 3 S89DEG42'22"W 957.7
' PG 2533 & POR IN SEC 9 DESC IN OR 10947 PG 2533: BEG AT NW COR OF NE1/4 OF SE1/4 OF SEC 33 TWP 24 RI
' PG 2533: BEG AT NW COR OF NE1/4 OF SE1/4 OF SEC 33 TWP 24 RNG 19 TH N89DG 39' 02"E 1324.63 FT ALG N

PARCEL DESC IN OR 10947 PG 2533: BEG AT NW COR OF NE1/4 OF SE1/4 OF SEC 33 TWP 24 RNG 19 TH N89DG

39' 02"E 1324.63 FT ALG N LN OF NE1/4 OF SE1/4 OF SEC 33 TO NW COR OF SW1/4 OF SEC 34 TWP 24 RNG 19 TH

)F SEC 34 TWP 24 RNG 19 TH S89DG 55' 59"E 1658.20 FT ALG NORTH LN OF SW1/4 OF SAID SEC 34 TH S00DG 09' 8 FT FOR A POB TH S00DEG59'08"E 542.01 FT TH S17DEG41'42"W 164.72 FT ALG ARC OF NON-TNAGENT CV TO 8 FT FOR A POB TH S00DEG59'08"E 542.01 FT TH S17DEG41'42"W 164.72 FT ALG ARC OF NON-TNAGENT CV TO NG 19 TH N89DG 39' 02"E 1324.63 FT ALG N LN OF NE1/4 OF SE1/4 OF SAID SEC 33 TO NW COR OF SW1/4 OF SE LN OF NE1/4 OF SE1/4 OF SAID SEC 33 TO NW COR OF SW1/4 OF SEC 34 TWP 24 RNG 19 TH S89DG 55' 59"E 16:

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9' 31"E 4472.75 FT TH N89DG 50' 29"E 502.60 FT TH S05DG 55' 05"W 3223.13 FT TH S89DG 50' 29"W 821.40 FT TH
THE LEFT RAD 205 FT CENTRAL ANGLE OF 29DEG27'01" CHD BRG & DIST S22DEG27'09"W 104.22 FT TO A PT O
THE LEFT RAD 205 FT CENTRAL ANGLE OF 29DEG27'01" CHD BRG & DIST S22DEG27'09"W 104.22 FT TO A PT O
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TH S89DG 55' 59"E 1658.20 FT ALG NORTH LN OF SW1/4 OF SEC 34 TH S00DG 09' 31"E 4472.75 FT TH N89DG 50

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F TANGENCY TH S07DEG43'38"W 361.59 FT TH S82DEG16'20"E 939.60 FT TH S07DEG43'40"W 100 FT TH N82D
F TANGENCY TH S07DEG43'38"W 361.59 FT TH S82DEG16'20"E 939.60 FT TH S07DEG43'40"W 100 FT TH N82D
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' 29"E 502.60 FT TH S05DG 55' 05"W 3223.13 FT TH S89DG 50' 29"W 821.40 FT TH S00DG 09' 31"E 3311.57 FT TC

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12.38 FT TH N00DG 00' 27"W 397.46 FT TO SW COR OF SE1/4 OF NE1/4 OF SEC 9 TWP 25 RNG 19 TH N00DG 00' 2
EG16'20"W 952.19 FT TO A PT OF CURVATURE TH WLY 563.90 FT ALG ARC OF A TANGENT CV TO THE LEFT RAD 1
EG16'20"W 952.19 FT TO A PT OF CURVATURE TH WLY 563.90 FT ALG ARC OF A TANGENT CV TO THE LEFT RAD 1
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RG & DIST S00DEG56'15"E 877.84 FT TH S79DEG33'28"W 58.44 FT TH S81DEG40'25"W 60.17 FT TH S83DEG28':
RG & DIST S00DEG56'15"E 877.84 FT TH S79DEG33'28"W 58.44 FT TH S81DEG40'25"W 60.17 FT TH S83DEG28':

10°W 53.01 FT TH S85DEG11'43" W 53.01 FT TH S8

10°W 53.01 FT TH S85DEG11'43" W 53.01 FT TH S8

This instrument was prepared by:

Jere Earlywine
Kutak Rock LLP
107 W. College Ave.
Tallahassee, Florida 32301

**INTERLOCAL AGREEMENT
FOR OPERATION AND MAINTENANCE OF SHARED MASTER ROADS**

This *Interlocal Agreement for Operation and Maintenance ("Agreement")* is entered into as of _____, 2025 (the "Effective Date"), by and between PALMETTO RIDGE I COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes ("CDD1") and PALMETTO RIDGE II COMMUNITY DEVELOPMENT DISTRICT, a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes ("CDD2," together with CDD1, "CDDs").

WITNESSETH:

WHEREAS, Section 163.01, *Florida Statutes*, known as the "Florida Interlocal Cooperation Act of 1969" ("Cooperation Act"), permits local governmental units to make the most efficient use of their powers by enabling them to cooperate with other localities on a basis of mutual advantage and thereby to provide services and facilities in a manner and pursuant to forms of governmental organization that will accord best with geographic, economic, population, and other factors influencing the needs and development of local communities; and

WHEREAS, the CDDs were established for the purposes, among others, of planning, financing, constructing, and acquiring certain public infrastructure benefitting lands within the CDDs; and

WHEREAS, as part of the CDDs' respective capital improvement plans, the CDDs desire to own, operate, maintain, repair and replace hardscape, lighting, landscape and irrigation improvements within certain rights-of-way (all of the foregoing improvements described in this sentence together, "CDD Improvements"), as more particularly identified and described in Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, the CDDs desire to enter into this Agreement in order for the CDDs to assume perpetual obligations to maintain the CDD Improvements;

NOW, THEREFORE, in consideration of the mutual promises and other consideration contained herein, the parties hereto agree as follows:

1. Operation and Maintenance Responsibilities.

A. CDD1 shall be responsible for the operation, maintenance, repair and replacement of the CDD Improvements upon completion of the CDD Improvements, as certified by Pasco County, Florida, and formal acceptance of the CDD Improvements from the CDD1 developer and by CDD1. This Agreement is intended to expressly authorize and require CDD1 to operate,

maintain, repair and replace the CDD Improvements, including among others those outside CDD1's boundaries, pursuant to Section 190.012(1)(g) and (1)(h), *Florida Statutes*. All work done shall be done in accordance with applicable law and governmental permits and approvals.

B. To fund the costs associated with the operation and maintenance of the CDD Improvements, the parties agree that CDD2 and CDD1 shall share in the costs for the operation, maintenance, repair and replacement of the CDD Improvements ("Shared Expenses"). CDD2 and CDD1 shall each be responsible for the following proportions of the Shared Expenses, which is based on the reasonably anticipated equivalent assessment units planned for each District:

CDD1 = 68.82%

CDD2 = 31.18%

C. In connection with CDD1's annual budget process which begins prior to June 15 of each year and ends no later than September 30 of each year, CDD1 will post its proposed budget on CDD1's web-site in accordance with law, showing the proposed budgeted costs for the Shared Expenses for the upcoming District fiscal year, which begins October 1.

D. It is anticipated that CDD1 will invoice CDD2 prior to the start of CDD1's fiscal year, beginning October 1, 2025. CDD2 shall pay its share of the budgeted Shared Expenses to CDD1 each CDD fiscal year and prior to January 1st of the given fiscal year. In the event that a payment is not timely made, the entire amount due shall immediately become due and payable, together with interest at the rate of 1.5% per month (or the maximum rate permitted by Florida law, whichever is less), and all reasonable costs of collection and enforcement, including reasonable attorney's fees and costs.

E. In the event that the actual expenses are less than the budgeted Shared Expenses, then CDD1 shall return CDD2's proportionate share of the overage to CDD2 within thirty (30) days after the end of a fiscal year. In the event that the actual expenses are more than the budgeted Shared Expenses by more than ten percent (10%), then CDD1 shall provide written notice to CDD2 explaining the reason for the overage and shall invoice CDD2 for such additional actual expenses, and CDD2 shall be responsible for paying its share of the additional actual expenses within thirty (30) days of receipt of such invoice and explanation.

F. **THIS AGREEMENT IS INTENDED TO BE PERPETUAL AND SHALL RUN WITH THE LAND. TO THE EXTENT THAT FLORIDA'S MARKETABLE RECORD TITLE ACT, SECTIONS 712.001, FLORIDA STATUTES, ET SEQ. ("MRTA"), IS APPLICABLE TO THIS AGREEMENT, THE PARTIES AGREE THAT EITHER PARTY MAY (IF NECESSARY TO ADDRESS MRTA) RENEW THIS AGREEMENT UNILATERALLY BY FILING NOTICE(S) PURSUANT TO SECTION 712.05, FLORIDA STATUTES WITHIN THE TIME PERIODS REQUIRED BY MRTA.**

G. All of the rights and privileges granted hereby shall be and remain in effect in perpetuity and may not be subject to a termination or forfeiture except as may be terminated by written instrument executed by both CDDs, and recorded in the Public Records of the County.

2. **Execution in Counterparts.** This Agreement may be simultaneously executed in counterparts, each which shall be an original and all of which shall constitute but one and the same instrument.

3. **Limitation on Governmental Liability.** Nothing in this Agreement shall be deemed a waiver of the limits of liability of either CDD set forth in Section 768.28, *Florida Statutes*, as amended or other statute. Nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim that would otherwise be barred under the doctrine of sovereign immunity or by operation of law, except as expressly provided in Section 8 hereof with respect to Pasco County, Florida.

No covenant, stipulation, obligation or agreement contained in this Agreement shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future member of the governing body or agent or employee of the CDDs in its, his or her individual capacity, and neither the members of the governing body of the CDDs nor any official executing this Agreement shall be liable personally or shall be subject to any accountability for reason of the execution by the CDDs of this Agreement or any related act.

4. **Notices.** Any notices required or allowed to be delivered shall be in writing and be deemed to be delivered when: (i) hand delivered to the official hereinafter designated, with written acknowledgment of receipt; (ii) one (1) business day after deposit with a nationally recognized overnight courier service; or (iii) three (3) business days after deposit in the United States mail, postage prepaid, certified mail, return receipt requested, addressed to a party at the address set forth opposite the party's name below, or at such other address as the party or parties shall have specified by written notice to the other party delivered in accordance herewith.

If to CDD1:

Palmetto Ridge I Community Development District
2005 Pan Am Circle Suite 300
Tampa, Florida 33607
Attn: District Manager

With a copy to:

Kutak Rock LLP
107 W. College Avenue
Tallahassee, Florida 32301
Attn: Jere Earlywine

If to CDD2:

Palmetto Ridge II Community Development District
2005 Pan Am Circle Suite 300
Tampa, Florida 33607
Attn: District Manager

With a copy to:

Kutak Rock LLP
107 W. College Avenue

Tallahassee, Florida 32301
Attn: Jere Earlywine

5. **Governing Law and Venue.** This Agreement and the provisions contained herein shall be governed by and construed in accordance with the laws of the State of Florida. In any action, in equity or law, with respect to the enforcement or interpretation of this Agreement, venue shall be solely in Pasco County, Florida.

6. **Assignment and Binding Effect.** No assignment, delegation, transfer or novation of this Agreement or any part hereof shall be made unless approved in writing and signed by the parties to this Agreement. This Agreement shall be binding upon and shall inure to the benefit of the CDDs and their respective successors and assigns.

7. **Amendments.** No modification, addendum or amendments of any kind whatsoever may be made to this Agreement unless in written consent and signed by both parties.

8. **Third Party Rights.** Pasco County, Florida shall be deemed a third-party beneficiary with the right to enforce the operation, maintenance, repair and replacement obligations set forth herein. The parties shall not be authorized to eliminate, modify, or terminate any such obligations without the prior written consent of Pasco County, Florida.

9. **Filing.** After approval of this Agreement by the respective governing bodies of the CDDs, and its execution by the duly qualified and authorized officers of each of the parties, CDD1 shall cause this Agreement to be filed with the Clerk of the Circuit Court, in accordance with the requirements of Section 163.01(11), *Florida Statutes*.

10. **Entire Agreement.** This instrument and its exhibits constitute the entire agreement between the parties and supersede all previous discussions, understandings and agreement between the parties relating to the subject matter of this Agreement. Amendments to and waivers of the provisions herein shall be made by the parties in writing by formal amendment, except changes in Chapter 189, 190 or any other Florida Law shall automatically amend this agreement.

11. **Effective Date.** This Agreement shall become effective after its execution by the authorized representatives of both parties and upon the date of its filing with the Clerk of the Circuit Court. This Agreement shall also be recorded in the public records of the County to become a part of the title history of properties in the CDDs.

[SIGNATURES ON THE NEXT PAGE]

IN WITNESS WHEREOF, the parties hereto, by and through the undersigned, have entered into this Interlocal Agreement on this date and year first above written.

**PALMETTO RIDGE I
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Name: _____
Title: _____

WITNESSES:

Name: _____
Title: _____
Address: _____

Name: _____
Title: _____
Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2025, by _____, as _____ and on behalf of Palmetto Ridge I Community Development District. He [] is personally known to me or [] produced _____ as identification.

Notary Public, State of Florida

SIGNATURE PAGE TO INTERLOCAL AGREEMENT

**PALMETTO RIDGE II
COMMUNITY DEVELOPMENT DISTRICT**

By: _____

Name: _____

Title: _____

WITNESSES:

Name: _____

Title: _____

Address: _____

Name: _____

Title: _____

Address: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of physical presence or online notarization, this _____ day of _____, 2025, by _____, as Chairperson of the Palmetto Ridge II Community Development District, on its behalf. He [__] is personally known to me or [__] produced _____ as identification.

Notary Public, State of Florida

EXHIBIT A

DRAFT

**MINUTES OF MEETING
PALMETTO RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Palmetto Ridge Community Development District was held on Thursday, September 16, 2025, and called to order at 11:06 a.m. SpringHill Suites by Marriott located at 16615 Crosspointe Run, Land O Lakes, FL 34648.

Present and constituting a quorum were:

Carlos de la Ossa	Vice Chairperson
Candice Bain	Assistant Secretary
Owen Budrick	Assistant Secretary

Also, present were:

The following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cooper called the meeting to order, and a quorum was established.

SECOND ORDER OF BUSINESS

Public Comments

There being no members of the public present, the next order of business followed.

THIRD ORDER OF BUSINESS

Business Items

A. Consideration of Goals & Objectives

On MOTION by Mr. de la Ossa seconded by Mr. Budrick, with all in favor, Goals & Objectives, were approved, 3-0

B. Consideration of FY 2026 Deficit Funding Agreement

On MOTION by Mr. de la Ossa seconded by Mr. Budrick, with all in favor, the FY 2026 Deficit Funding Agreement in the amount of \$111,665.00, in substantial form, was approved. 3-0

Mr. de la Ossa requested discussion with District Counsel regarding when EPG closes on the remainder of the land, what would be the process to assign the funding agreement.

C. Consideration of Amended and Restated Master Engineers Report

Mr. Lamb commented regarding the approval of the resolution authorizing the amendment of the boundaries of the District. Discussion ensued

Mr. de la Ossa commented on a Special Meeting to be held subsequently regarding the report. Discussion ensued.

On MOTION by Mr. de la Ossa seconded by Mr. Budrick, with all in favor, the Amended and Restated Master Engineers Report, in substantial form, was approved. 3-0

D. Consideration of Master Assessment Methodology Report

On MOTION by Mr. de la Ossa seconded by Mr. Budrick, with all in favor, the Master Assessment Methodology Report, in substantial form, was approved. 3-0

E. Consideration of Resolution 2025-08, Declaring Maximum Benefit Assessments & Setting Public Hearing

On MOTION by Mr. de la Ossa seconded by Mr. Budrick, with all in favor, Resolution 2025-08, Declaring Maximum Benefit Assessments & Setting Public Hearing for October 21, 2025 at 11:00 am at 16615 Crosspointe Run Land O'Lakes, Florida 34648, in substantial form, was adopted. 3-0

F. Consideration of Special Meeting, September 30th at 11am.

On MOTION by Mr. de la Ossa seconded by Mr. Budrick, with all in favor, the Special Meeting scheduled for September 30, 2025 at 11:00 am, was approved. 3-0

Mr. Lamb commented on coordinating with Mr. Pargov and Mr. Earlywine for the production of the supplemental reports due to be inserted unto the next agenda.

FORTH ORDER OF BUSINESS

Consent Agenda

- A. Approval of Minutes of the August 19, 2025 Public Hearing and Regular Meeting
- B. Consideration of Operation and Maintenance Expenditures August 2025
- C. Acceptance of the Financials and Approval of the Check Register for August 2025

On MOTION by Mr. de la Ossa seconded by Mr. Budrick, with all in favor, the Consent Agenda, was approved. 3-0

FIFTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
- B. District Engineer
- C. District Manager

There being no reports, the next order of business followed.

88 **SIXTH ORDER OF BUSINESS** **Board of Supervisors' Requests and**
89 **Comments**

90 There being, none the next order of business followed.

91 **SEVENTH ORDER OF BUSINESS** **Adjournment**

92 There being nothing further,

93 **On MOTION by Mr. de la Ossa seconded by Mr. Budrick, with all in**
94 **favor, the meeting was adjourned at 11:14 am. 3-0**

95

96

97

98

99

100

101 Jayna Cooper Carlos de la Ossa
102 District Manager Vice Chairperson

**MINUTES OF MEETING
PALMETTO RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Palmetto Ridge Community Development District was held on Tuesday, October 21, 2025, and called to order at 11:02 a.m. SpringHill Suites by Marriott located at 16615 Crosspointe Run, Land O Lakes, FL 34648.

Present and constituting a quorum were:

Also, present were:

Jayna Cooper	District Manager
Rollamay Turkoane	District Manager
Brian Lamb	VP Developer Services
Ashley Ligas	District Counsel (<i>via phone</i>)
Residents	

This is not a certified or verbatim transcript but rather represents the context and summary of the meeting. The full meeting is available in audio format upon request. Contact the District Office for any related costs for an audio copy.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Ms. Cooper called the meeting to order, and a quorum was established.

SECOND ORDER OF BUSINESS

Public Comments

There being none, the next order of business followed.

THIRD ORDER OF BUSINESS

Public Hearing on Master Benefit Assessment

A. Open Public Hearing

On MOTION by Mr. de la Ossa seconded by Mr. Simpson, with all in favor, the Public Hearing, was opened, 3-0

B. Master Report of Engineer

C. Master Assessment Methodology Report

Mr. Lamb provided detailed assessments on the reports. No motions.

D. Public Comment

There being none, the next item followed.

E. Close Public Hearing

45 On MOTION by Mr. de la Ossa seconded by Mr. Simpson, with all in
46 favor, the Public Hearing, was closed. 3-0

47

48 **F. Consideration Resolution 2026-01 Equalizing and Levying Master Assessments**
49 **(under separate cover)**

50

51 On MOTION by Mr. de la Ossa seconded by Mr. Simpson, with all in
52 favor, Resolution 2026-01 Equalizing and Levying Master Assessments,
53 was adopted. 3-0

54

55 **FORTH ORDER OF BUSINESS**

Business Items

56 **A. Appoint US Bank as Trustee, Authorize Service Agreement (by motion)**

57

58 On MOTION by Mr. de la Ossa seconded by Mr. Simpson, with all in
59 favor, to appoint *US Bank* as Trustee, Authorize Service Agreement, as
60 discussed, was approved. 3-0

61

62 **B. Supplemental Engineer Report**

63 Mr. Lamb provided detailed assessment of the report.

64

65 On MOTION by Mr. de la Ossa seconded by Mr. Simpson, with all in
66 favor, Supplemental Engineer Report, in substantial form, was approved.
67 3-0

68

69 **C. Supplemental Assessment Methodology Report**

70 Mr. Lamb provided detailed assessment of the report.

71

72 On MOTION by Mr. de la Ossa seconded by Mr. Simpson, with all in
73 favor, Supplemental Assessment Methodology Report, in substantial form,
74 was approved. 3-0

75

76 **D. Consideration of Resolution 2026-02; Delegated Award**

77 Ms. Ligas provided detailed assessment of the resolution to the Board.

78

79 **1. Consideration of First Supplemental Trust Indenture**

80 **2. Consideration of Master Trust Indenture**

81 **3. Contract of Purchase**

82 **4. Preliminary Limited Offering Memorandum**

83 **5. Continuing Disclosure Agreement**

84

85 On MOTION by Mr. de la Ossa seconded by Mr. Simpson, with all in
86 favor, Resolution 2026-02; Delegated Award, items 4D1-5, were adopted.
87 3-0

88

89 **E. Consideration of Resolution 2026-03; Delegated Assessment Resolution**

90 Ms. Ligas provided detailed assessment of the resolution to the Board.
91

92 On MOTION by Mr. de la Ossa seconded by Mr. Riordan, with all in favor,
93 Resolution 2026-03; Delegated Assessment Resolution, was adopted. 3-0

94

95 **F. Consideration of Issuer's Counsel Documents**

96 Ms. Ligas provided detailed assessments of the documents to the Board.
97

98 **1. Completion Agreement**
99 **2. Collateral Assignment Agreement**
100 **3. True-Up Agreement**
101 **4. Notice of Special Assessments**
102 **5. Disclosure of Public Finance**
103 **6. 2025 Bonds Declaration of Consent**

104

105 On MOTION by Mr. de la Ossa seconded by Mr. Simpson, with all in
106 favor, Issuer's Counsel Documents items 4F1-6, in substantial form, were
107 approved. 3-0

108

109 **G. Consideration of FY 2025/2026 Budget Funding Agreement**

110 Ms. Cooper provided percentage information. (EPG-13.4% and PR-86.6%).
111

112 On MOTION by Mr. de la Ossa seconded by Mr. Riordan, with all in favor,
113 FY 2025/2026 Budget Funding Agreement, was approved. 3-0

114

115 **H. Consideration of Project Related Items**

116 **1. Temporary Construction Easement**
117 **2. Acquisition Agreement**
118 **3. Authorization to Acquire Project Improvements (under separate cover)**

120 On MOTION by Mr. de la Ossa seconded by Mr. Simpson, with all in
121 favor, Project Related Items 4H1-3, were approved. 3-0

122

123 **I. Other Items Related to the Series 2025 Bonds**

124 There being none, the next item followed.
125

126 **J. Consideration of Resolution 2026-04 – Redesignation of Officers**

128 On MOTION by Mr. de la Ossa seconded by Mr. Simpson, with all in
129 favor, Resolution 2026-04; Re-designation of Officers, designating
130 Rollamay Turkoane as Assistant Secretary, was adopted. 3-0

131

132 **FIFTH ORDER OF BUSINESS**

133 **Board of Supervisors' Requests and
Comments**

134 There being none, the next order of business followed.

135

136 **SIXTH ORDER OF BUSINESS**

Adjournment

137 There being nothing further,

138

139 On MOTION by Mr. de la Ossa seconded by Mr. Simpson, with all in
140 favor, the meeting was adjourned at 11:18 am. 3-0

141

142

143

144 Jayna Cooper

Shawn Riordan

145 District Manager

Chairperson

Palmetto Ridge CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Comments/Description
Monthly Contract					
INFRAMARK LLC	9/5/2025	158207	\$1,600.00		ACCOUNTING SERVICES
INFRAMARK LLC	9/5/2025	158207	\$416.66		DISSEMINATION SERVICES
INFRAMARK LLC	9/5/2025	158207	\$1,750.00		DISTRICT MANAGEMENT SERVICES
INFRAMARK LLC	9/5/2025	158207	\$416.66		ASSESSMENT ROLL
INFRAMARK LLC	9/5/2025	158207	\$125.00		WEBSITE MAINTENANCE / ADMIN
INFRAMARK LLC	9/5/2025	158207	\$300.00	\$4,608.32	FINANCIAL & REVENUE COLLECTION
KUTAK ROCK LLP	9/5/2025	3623415	\$480.00	\$480.00	DISTRICT COUNSEL
Monthly Contract Subtotal			\$5,088.32	\$5,088.32	
Regular Services					
CANDICE BAIN	9/16/2025	CB-091625	\$200.00	\$200.00	BOARD 9/16/25
CARLOS DE LA OSSA	9/16/2025	CO-091625	\$200.00	\$200.00	BOARD 9/16/25
EGIS INSURANCE ADVISORS	9/5/2025	29039	\$6,232.00	\$6,232.00	INSURANCE
Regular Services Subtotal			\$6,632.00	\$6,632.00	
TOTAL			\$11,720.32	\$11,720.32	



Inframark LLC
2002 West Grand Parkway North
Suite 100
Katy, TX 77449

Invoice: 158207
Invoice Date: 9/5/2025
Due Date: 9/5/2025
Terms: Due On Receipt
Project ID:
PO #:

Bill To:
Palmetto Ridge Community Development District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States
Services provided for the Month of: September 2025

SALES DESCRIPTION	QUANTITY	UNITS	RATE	AMOUNT
Accounting Services	1	Ea	\$1,600.00	\$1,600.00
Dissemination Services	1	Ea	\$416.66	\$416.66
District Management	1	Ea	\$1,750.00	\$1,750.00
Assessment Roll	1	Ea	\$416.66	\$416.66
Website Maintenance / Admin	1	Ea	\$125.00	\$125.00
Financial & Revenue Collection	1	Ea	\$300.00	\$300.00
			Subtotal	\$4,608.32
			Tax Total (0%)	\$0.00
			Total Due	\$4,608.32

K U T A K R O C K L L P**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

September 5, 2025

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3623415

Client Matter No. 36223-1

Notification Email: eftgroup@kutakrock.com

Palmetto Ridge CDD
Inframark
Unit 101
2654 Cypress Ridge Blvd.
West Chapel, FL 33544

Invoice No. 3623415
36223-1

Re: General Counsel

For Professional Legal Services Rendered

07/19/25	J. Earlywine	1.20	384.00	Prepare mailed and published notices, and budget and assessment resolutions; analyze budget; email regarding same
07/22/25	J. Earlywine	0.30	96.00	Conference call regarding budget documents; revise same; email regarding same
TOTAL HOURS		1.50		
TOTAL FOR SERVICES RENDERED				\$480.00
TOTAL CURRENT AMOUNT DUE				<u>\$480.00</u>

Attendance Confirmation for BOARD OF SUPERVISORS

District Name: Board

Palmetto Ridge

Meeting Date:

September 16, 2025

Name	In Attendance		Paid
	Please X		
1 Carlos de la Ossa	X		\$200
2 Candice Bain	X		\$200
3 Shawn Riordan		X	
4 Owen Budorick	X		\$200
5 Troy Simpson		X	

The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

Jayna Cooper
District Manager Signature

09/16/2025
Date

**** PLEASE RETURN SIGNED DOCUMENT TO LORI BINGLE****

Attendance Confirmation for BOARD OF SUPERVISORS

District Name: Board

Palmetto Ridge

Meeting Date:

September 16, 2025

Name	In Attendance		Paid
	Please X		
1 Carlos de la Ossa	X		\$200
2 Candice Bain	X		\$200
3 Shawn Riordan			X
4 Owen Budorick	X		\$200
5 Troy Simpson			X

The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

Jayna Cooper
District Manager Signature

09/16/2025
Date

**** PLEASE RETURN SIGNED DOCUMENT TO LORI BINGLE****

INVOICE



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

Customer	Palmetto Ridge Community Development District
Acct #	1261
Date	09/05/2025
Customer Service	Christina Wood
Page	1 of 1

Payment Information	
Invoice Summary	\$ 6,232.00
Payment Amount	
Payment for:	Invoice#29039 100125931

Thank You

Please detach and return with payment



Customer: Palmetto Ridge Community Development District

Invoice	Effective	Transaction	Description	Amount
29039	10/01/2025	Renew policy	Policy #100125931 10/01/2025-10/01/2026 Florida Insurance Alliance Package - Renew policy Due Date: 9/5/2025	6,232.00

Please Remit Payment To:
Egis Insurance and Risk Advisors
P.O. Box 748555

Total
\$ 6,232.00

Thank You

FOR PAYMENTS SENT OVERNIGHT: Bank of America Lockbox Services, Lockbox 748555, 6000 Feldwood Rd. College Park, GA 30349
TO PAY VIA ACH: Accretive Global Insurance Services LLC
Routing ACH: 121000358 Account: 1291776914

Remit Payment To: Egis Insurance Advisors	(321)233-9939	Date
P.O. Box 748555 Atlanta, GA 30374-8555	accounting@egisadvisors.com	09/05/2025

Palmetto Ridge CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Comments/Description
Monthly Contract					
INFRAMARK LLC	10/8/2025	160752	\$1,750.00		DISTRICT MANAGEMENT
INFRAMARK LLC	10/8/2025	160752	\$1,600.00		ACCOUNTING SVCS
INFRAMARK LLC	10/8/2025	160752	\$300.00		FINANCE/REV COLL
INFRAMARK LLC	10/8/2025	160752	\$125.00		WEBSITE MAINTENANCE
INFRAMARK LLC	10/8/2025	160752	\$416.67		DISSEMINATION SERV
INFRAMARK LLC	10/8/2025	160752	\$416.67	\$4,608.34	ASSESSMENT ROLL
Monthly Contract Subtotal			\$4,608.34	\$4,608.34	
Variable Contract					
KUTAK ROCK LLP	10/21/2025	364174436223-1	\$2,100.50	\$2,100.50	LEGAL COUNSEL
Variable Contract Subtotal			\$2,100.50	\$2,100.50	
Regular Services					
CARLOS DE LA OSSA	10/21/2025	CO-102125	\$200.00	\$200.00	BOARD 10/21/25
EGIS INSURANCE ADVISORS	9/26/2025	30181	\$523.49	\$523.49	INSURANCE
FLORIDA COMMERCE	10/1/2025	93656	\$175.00	\$175.00	ANNUALS FEES
IPFS CORPORATION	9/29/2025	092925-1320	\$556.25	\$556.25	INSURANCE MONTHLY PAYMENT
Regular Services Subtotal			\$1,454.74	\$1,454.74	
TOTAL			\$8,163.58	\$8,163.58	



Inframark LLC
2002 West Grand Parkway North
Suite 100
Katy, TX 77449

Invoice: 160752
Invoice Date: 10/8/2025
Due Date: 10/8/2025
Terms: Due On Receipt
Project ID:
PO #:

Bill To:
Palmetto Ridge Community Development District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States
Services provided for the Month of: October 2025

SALES DESCRIPTION	QUANTITY	UNITS	RATE	AMOUNT
Accounting Services	1	Ea	\$1,600.00	\$1,600.00
Dissemination Services	1	Ea	\$416.67	\$416.67
District Management	1	Ea	\$1,750.00	\$1,750.00
Assessment Roll	1	Ea	\$416.67	\$416.67
Website Maintenance / Admin	1	Ea	\$125.00	\$125.00
Financial & Revenue Collection	1	Ea	\$300.00	\$300.00
			Subtotal	\$4,608.34
			Tax Total (0%)	\$0.00
			Total Due	\$4,608.34

KUTAK ROCK LLP**TALLAHASSEE, FLORIDA**

Telephone 404-222-4600

Facsimile 404-222-4654

Federal ID 47-0597598

October 21, 2025

Check Remit To:

Kutak Rock LLP

PO Box 30057

Omaha, NE 68103-1157

ACH/Wire Transfer Remit To:

ABA #104000016

First National Bank of Omaha

Kutak Rock LLP

A/C # 24690470

Reference: Invoice No. 3641744

Client Matter No. 36223-1

Notification Email: eftgroup@kutakrock.com

Palmetto Ridge CDD
Inframark
Unit 101
2654 Cypress Ridge Blvd.
West Chapel, FL 33544

Invoice No. 3641744
36223-1

Re: General Counsel

For Professional Legal Services Rendered

09/06/25	J. Earlywine	1.80	576.00	Prepare master engineers report, assessment resolutions, and notices; email regarding same
09/06/25	L. Whelan	0.10	38.50	Review effect of legislative changes on District Rules of Procedure and prepare proposed revisions regarding same
09/09/25	J. Earlywine	0.20	64.00	Email regarding Board agenda
09/10/25	J. Earlywine	0.20	64.00	Email regarding agenda and resolutions
09/12/25	J. Earlywine	0.30	96.00	Revise form of master engineers report; email regarding same
09/13/25	J. Earlywine	0.60	192.00	Review master assessment report; email regarding same
09/15/25	J. Earlywine	0.50	160.00	Conference call regarding engineers report; follow-up regarding same
09/16/25	J. Earlywine	0.80	256.00	Prepare for and attend Board meeting; confer with Lamb regarding assessment area legal; follow-up; review revised master engineers report; email regarding same

PRIVILEGED AND CONFIDENTIAL
ATTORNEY-CLIENT COMMUNICATION AND/OR WORK PRODUCT

KUTAK ROCK LLP

Palmetto Ridge CDD
October 21, 2025
Client Matter No. 36223-1
Invoice No. 3641744
Page 2

09/17/25	J. Earlywine	0.60	192.00	Update master mailed and published notices, and declaring resolution; email regarding same; email regarding upcoming Board meeting and open items
09/19/25	J. Earlywine	0.40	128.00	Email regarding master assessment notices; review revised master engineers report; email regarding same
09/22/25	J. Earlywine	0.20	64.00	Email regarding validation
09/25/25	J. Earlywine	0.50	160.00	Review and revise agenda; email regarding upcoming Board meeting; email regarding budget documents
09/25/25	K. Ibarra	0.50	110.00	Prepare documents related to acquisition agreement and temporary construction easement
TOTAL HOURS		6.70		
TOTAL FOR SERVICES RENDERED				\$2,100.50
TOTAL CURRENT AMOUNT DUE				<u>\$2,100.50</u>

Attendance Confirmation

for
BOARD OF SUPERVISORS

District Name: Palmetto Ridge CDD

Board Meeting Date: October 21, 2025

Name	In Attendance Please X	Paid
1 Carlos de la ossa	X	\$200.00

The supervisors present at the above referenced meeting should be compensated accordingly

Approved for payment:

District Manager Signature

Date

***** PLEASE RETURN SIGNED DOCUMENT TO LORI BINGLE*****

REVISED 10/22/2025 14:50

INVOICE



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

Customer	Palmetto Ridge Community Development District
Acct #	1261
Date	09/26/2025
Customer Service	Christina Wood
Page	1 of 1

Payment Information	
Invoice Summary	\$ 523.49
Payment Amount	
Payment for:	Invoice#30181 100125931

Thank You

Please detach and return with payment



Customer: Palmetto Ridge Community Development District

Invoice	Effective	Transaction	Description	Amount
30181	10/01/2025	Renew policy	Policy #100125931 10/01/2025-10/01/2026 Florida Insurance Alliance Package - Renew policy PF - FC pays Company - Renew policy Due Date: 9/26/2025	6,232.00 -5,708.51

Please Remit Payment To:
Egis Insurance and Risk Advisors
P.O. Box 748555

Total
\$ 523.49

Thank You

FOR PAYMENTS SENT OVERNIGHT: Bank of America Lockbox Services, Lockbox 748555, 6000 Feldwood Rd. College Park, GA 30349
TO PAY VIA ACH: Accretive Global Insurance Services LLC
Routing ACH: 121000358 Account: 1291776914

Remit Payment To: Egis Insurance Advisors	(321)233-9939	Date
P.O. Box 748555 Atlanta, GA 30374-8555	accounting@egisadvisors.com	09/26/2025

A	CASH PRICE (TOTAL PREMIUMS)	\$5,800.00
B	CASH DOWN PAYMENT	\$487.20
C	PRINCIPAL BALANCE (A MINUS B)	\$5,312.80
D	DOC STAMP	\$18.90

AGENT
(Name & Place of business)
EGIS INSURANCE & RISK ADVISORS
150 E PALMETTO PARK RD
SUITE 705
BOCA RATON, FL 33432-4827
(561)693-4515 FAX:

INSURED
(Name & Residence or business)
Sunstone CDD
Inframark fka Meritus Corp
2005 Pan Am Cir Ste 300
Tampa, FL 33607-6008

Commercial

Account #: _____

LOAN DISCLOSURE

Quote Number: 32328355

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS
The cost of your credit as a yearly rate. 13.650%	The dollar amount the credit will cost you. \$370.70	The amount of credit provided to you or on your behalf. \$5,331.70	The amount you will have paid after you have made all payments as scheduled \$5,702.40

YOUR PAYMENT SCHEDULE WILL BE

Number Of Payments	Amount Of Payments	When Payments Are Due	Beginning:
11	\$518.40		MONTHLY 11/01/2025

ITEMIZATION OF THE AMOUNT FINANCED: THE AMOUNT FINANCED IS FOR APPLICATION TO THE PREMIUMS SET FORTH IN THE SCHEDULE OF POLICIES UNLESS OTHERWISE NOTED.

Security: Refer to paragraph 1 below for a description of the collateral assigned to Lender to secure this loan.

Late Charges: A late charge will be imposed on any installment in default 5 days or more. This late charge will be 5.00% of the installment due.

Prepayment: If you pay your account off early, you may be entitled to a refund of a portion of the finance charge in accordance with Rule of 78's or as otherwise allowed by law. The finance charge includes a predetermined interest rate plus a non-refundable service/origination fee of \$20.00. See the terms below and on the next page for additional information about nonpayment, default and penalties.

POLICY PREFIX AND NUMBER	EFFECTIVE DATE OF POLICY	SCHEDULE OF POLICIES INSURANCE COMPANY AND GENERAL AGENT	COVERAGE	MINIMUM EARNED PERCENT	POL TERM	PREMIUM
1001251138	10/01/2025	LLOYD'S LONDON - CERTAIN UNDERWRITE FLORIDA INSURANCE ALLIANCE	PACKAGE	0.000%	12	5,800.00
				Broker Fee:		\$0.00
				TOTAL:		\$5,800.00

The undersigned insured directs IPFS Corporation (herein, "Lender") to pay the premiums on the policies described on the Schedule of Policies. In consideration of such premium payments, subject to the provisions set forth herein, the insured agrees to pay Lender at the branch office address shown above, or as otherwise directed by Lender, the amount stated as Total of Payments in accordance with the Payment Schedule, in each case as shown in the above Loan Disclosure. The named insured(s), on a joint and several basis if more than one, hereby agree to the following provisions set forth on pages 1 and 2 of this Agreement: **1.**

SECURITY: To secure payment of all amounts due under this Agreement, insured assigns Lender a security interest in all right, title and interest to the scheduled policies, including (but only to the extent permitted by applicable law): (a) all money that is or may be due insured because of a loss under any such policy that reduces the unearned premiums (subject to the interest of any applicable mortgagee or loss payee), (b) any unearned premium under each such policy, (c) dividends which may become due insured in connection with any such policy and (d) interests arising under a state guarantee fund. **2. POWER OF ATTORNEY:** Insured irrevocably appoints its Lender attorney-in-fact with full power of substitution and full authority upon default to cancel all policies above identified. The insured agrees that Lender may endorse the insured's name on any check or draft received from the insuring company and apply the same as payment of this Agreement, returning any excess to the insured only if such excess is equal to or greater than \$1.00.

NOTICE: A. Do not sign this agreement before you read it or if it contains any blank space. B. You are entitled to a completely filled in copy of this agreement. C. Under the law, you have the right to pay in advance the full amount due and under certain conditions to obtain a partial refund of the finance charge. D. Keep your copy of this agreement to protect your legal rights.

The undersigned hereby warrants and agrees to Agent's Representations set forth herein.

Signed by:
Carlos de la Ossa

CC0CB251E795481...
Signature of Insured or Authorized Agent

* #' #!#&
DATE

Signed by:
Christina Wood
C3B6B944D09A40B...
Signature of Agent

* #' #!#&
DATE

AGREEMENT EFFECTIVE DATE: This Agreement shall be effective when written acceptance is mailed to the insured by Lender. **5. DEFAULT AND**

DELINQUENT PAYMENTS: Insured will be in default if a payment is not made when it is due. The acceptance by Lender of one or more late payments from the insured shall not estop Lender or be a waiver of the rights of Lender to exercise all of its rights hereunder or under applicable law in the event of any subsequent late payment. **6. CANCELLATION:** Lender may cancel the scheduled policies after providing at least 10 days notice of its intent to cancel or any other required statutory notice if the insured does not pay any installment according to the terms of this Agreement or transfers any of the scheduled policies to a third party and the unpaid balance due to Lender shall be immediately due and payable by the insured. Lender at its option may enforce payment of this debt without recourse to the security given to Lender. **7. CANCELLATION CHARGES:** If cancellation occurs, the insured agrees to pay a finance charge on the outstanding indebtedness at the maximum rate authorized by applicable state law in effect on the date of cancellation until the outstanding indebtedness is paid in full or until such other date as required by law. **8. INSUFFICIENT FUNDS (NSF) CHARGES:** If an insured's payment is dishonored for any reason, the insured will pay to Lender a fee, if permitted by law, equal to \$15.00 or the maximum amount permitted by law. **9. MONEY RECEIVED AFTER CANCELLATION:** Any payments made to Lender after Lender's Notice of Cancellation of the insurance policy(ies) has been mailed may be credited to the insured's account without any obligation on the part of Lender to request reinstatement of any policy. Any money Lender receives from an insurance company shall be credited to the balance due Lender with any surplus refunded to whomever is entitled to the money. In the event that Lender does request a reinstatement of the policy(ies) on behalf of the insured, such a request does not guarantee that coverage under the policy(ies) will be reinstated or continued. Only the insurance company has authority to reinstate the policy(ies). The insured agrees that Lender has no liability to the insured if the policy(ies) is not reinstated. **10. ASSIGNMENT:** The insured agrees not to assign this Agreement or any policy listed hereon or any interest therein (except for the interest of mortgagees or loss payees), without the written consent of Lender, and that Lender may sell, transfer and assign its rights hereunder or under any policy without the consent of the insured, and that all agreements made by the insured hereunder and all rights and benefits conferred upon Lender shall inure to the benefit of Lender's successors and assigns (and any assignees thereof). **11.**

INSURANCE AGENT OR BROKER: The insured agrees that the insurance agent or broker soliciting the policies or through whom the policies were issued is not the agent of Lender; and the agent or broker named on the front of this Agreement is neither authorized by Lender to receive installment payments under this Agreement nor to make representations, orally or in writing, to the insured on Lender's behalf (except to the extent expressly required by applicable law). As and where permissible by law, Lender may compensate your agent/broker for assisting in arranging the financing of your insurance premiums. If you have any questions about this compensation you should contact your agent/broker. **12. FINANCING NOT A CONDITION:** The law does not require a person to enter into a premium finance agreement as a condition of the purchase of insurance. **13. COLLECTION COSTS:** Insured agrees to pay attorney fees and other collection costs to Lender, not to exceed 20% of the amount due, if this Agreement is referred to an attorney or collection agency who is not a salaried employee of Lender, to collect any money insured owes under this Agreement. **14. LIMITATION OF LIABILITY:** The insured agrees that Lender's liability to the insured, any other person or entity for breach of any of the terms of this Agreement for the wrongful or improper exercise of any of its powers under this Agreement shall be limited to the amount of the principal balance outstanding, except in the event of Lender's gross negligence or willful misconduct. Insured recognizes and agrees that Lender is a lender only and not an insurance company and that in no event does Lender assume any liability as an insurer hereunder or otherwise. **15. CLASSIFICATION AND FORMATION OF AGREEMENT:** This Agreement is and will be a general intangible and not an instrument (as those terms are used in the Uniform Commercial Code) for all purposes. Any electronic signature or electronic record may be used in the formation of this Agreement, and the signatures of the insured and agent and the record of this Agreement may be in electronic form (as those terms are used in the Uniform Electronic Transactions Act). A photocopy, a facsimile or other paper or electronic record of this Agreement shall have the same legal effect as a manually signed copy. **16. REPRESENTATIONS AND WARRANTIES:** The insured represents that (a) the insured is not insolvent or presently the subject of any insolvency proceeding (or if the insured is a debtor of bankruptcy, the bankruptcy court has authorized this transaction), (b) if the insured is not an individual, that the signatory is authorized to sign this Agreement on behalf of the insured, (c) all parties responsible for payment of the premium are named and have signed this Agreement, and (d) there is no term or provision in any of the scheduled policies that would require Lender to notify or get the consent of any third party to effect cancellation of any such policy. **17. ADDITIONAL PREMIUM FINANCING:** Insured authorizes Lender to make additional advances under this premium finance agreement at the request of either the Insured or the Insured's agent with the Insured's express authorization, and subject to the approval of Lender, for any additional premium on any policy listed in the Schedule of Policies due to changes in the insurable risk. If Lender consents to the request for an additional advance, Lender will send Insured a revised payment amount ("Revised Payment Amount"). Insured agrees to pay the Revised Payment Amount, which may include additional finance charges on the newly advanced amount, and acknowledges that Lender will maintain its security interest in the Policy with full authority to cancel all policies and receive all unearned premium if Insured fails to pay the Revised Payment Amount. **18. PRIVACY:** Our privacy policy may be found at <https://ipfs.com/Privacy>. **19. ENTIRE DOCUMENT / GOVERNING LAW:** This document is the entire Agreement between Lender and the insured and can only be changed in writing and signed by both parties except that the insured authorizes Lender to insert or correct on this Agreement, if omitted or incorrect, the insurer's name and the policy number(s). Lender is also authorized to correct patent errors and omissions in this Agreement. In the event that any provision of this Agreement is found to be illegal or unenforceable, it shall be deemed severed from the remaining provisions, which shall remain in full force and effect. The laws of the State of Florida will govern this Agreement. **20.**

AUTHORIZATION: The insurance company(ies) and their agents, any intermediaries and the agent / broker named in this Agreement and their successors and assigns are hereby authorized and directed by insured to provide Lender with full and complete information regarding all financed insurance policy(ies), including without limitation the status and calculation of unearned premiums, and Lender is authorized and directed to provide such parties with full and complete information and documentation regarding the financing of such insurance policy(ies), including a copy of this Agreement and any related notices. **21. WAIVER OF SOVEREIGN IMMUNITY:** The insured expressly waives any sovereign immunity available to the insured, and agrees to be subject to the laws as set forth in this Agreement (and the jurisdiction of federal and/or state courts) for all matters relating to the collection and enforcement of amounts owed under this Agreement and the security interest in the scheduled policies granted hereby.

AGENT/BROKER REPRESENTATIONS

The agent/broker executing this, and any future, agreements represents, warrants and agrees: (1) installment payments totaling \$0.00 and all applicable down payment(s) have been received from the insured in immediately available funds, (2) the insured has received a copy of this Agreement; if the agent/broker has signed this Agreement on the insured's behalf, the insured has expressly authorized the agent/broker to sign this Agreement on its behalf or, if the insured has signed, to the best of the undersigned's knowledge and belief such signature is genuine, (3) the policies are in full force and effect and the information in the Schedule of Policies including the premium amounts is correct, (4) no direct company bill, audit, or reporting form policies or policies subject to retrospective rating or to minimum earned premium are included, except as indicated, and the deposit of provisional premiums is not less than anticipated premiums to be earned for the full term of the policies, (5) the policies can be cancelled by the insured or Lender (or its successors and assigns) on 10 days notice and the unearned premiums will be computed on the standard short rate or pro rata table except as indicated, (6) there are no bankruptcy, receivership, or insolvency proceedings affecting the insured, (7) to hold Lender, its successors and assigns harmless against any loss or expense (including attorney fees) resulting from these representations or from errors, omissions or inaccuracies of agent/broker in preparing this Agreement, (8) to pay the down payment and any funding amounts received from Lender under this Agreement to the insurance company or general agent (less any commissions where applicable), (9) to hold in trust for Lender or its assigns any payments made or credited to the insured through or to agent/broker directly or indirectly, actually or constructively by the insurance companies and to pay the monies, as well as the unearned commissions to Lender or its assigns upon demand to satisfy the outstanding indebtedness of the insured, (10) all material information concerning the insured and the financed policies necessary for Lender to cancel such policies and receive the unearned premium has been disclosed to Lender, (11) no term or provision of any financed policy requires Lender to notify or get the consent of any third party to effect cancellation of such policy, and (12) to promptly notify Lender in writing if any information on this Agreement becomes inaccurate.



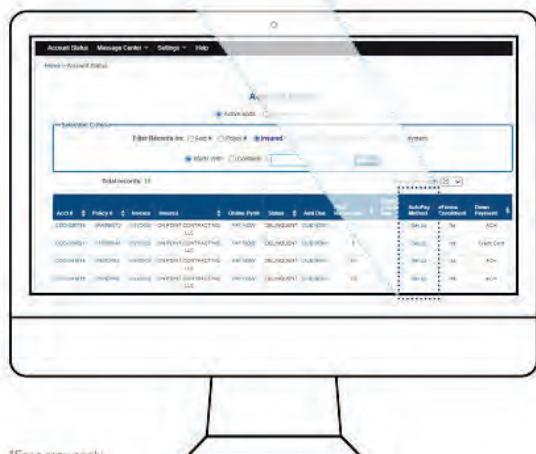
AutoPay

Enroll in AutoPay on ipfs.com

IPFS Corporation® has made it easier than ever to pay your insurance coverages with AutoPay. Enrolling in AutoPay is easy and provides peace of mind by allowing you to set up recurring ACH or credit card payments to make your monthly installment payment automatically. After you have received your web access code, visit ipfs.com, view your account status page, and select Set Up to get started with AutoPay*!



Getting signed up is as easy as clicking the words **Set Up** on your **Account Status** page in column labeled the **AutoPay Method**.



*Fees may apply.

AutoPay Benefits:



Easily maintain coverage



No risk of forgetting to make a payment



Less paperwork

Please visit ipfs.com for more information

*Our payment processing service provider may charge a technology fee, where allowed by law, related to processing a payment. IPFS's payment processing service provider may charge a fee to set up AutoPay on behalf of a borrower. Imperial PFS® is a trade name affiliated with IPFS Corporation (IPFS®), a premium finance company. Loans remain subject to acceptance by IPFS in its sole discretion; issuance of a quote does not constitute an offer to lend. Access to products and services described herein may be subject to change and is subject to IPFS's standard terms and conditions in all respects, including the terms and conditions specifically applicable to use of the IPFS's website and mobile applications, as applicable, and IPFS's eForms Disclosure and Consent Agreement. IPFS is not responsible for insufficient funds or overdraft fees. Copyright © 2023 IPFS Corporation. All rights reserved.



AUTOMATIC DEBIT AUTHORIZATION**Name & Address of Insured/Borrower:** Sunstone CDD

2005 Pan Am Cir Ste 300 Tampa, FL 33607-6008

Telephone Number: N/A

Name & Address of Account Holder (If different from above):

Telephone Number: () -

Email Address:

IPFS Use Only: Quote No.: GAA-32328355**Debit Begins:** 11/01/2025

Please verify with your bank that the bank routing number for ACH transactions is the same as listed on your check or deposit slip.

Bank Account Title(Name): _____ Checking or Savings

Financial Institution: _____ ABA #/Routing #: _____

Address (City, State, ZIP): _____ Acct No: _____

Number of Payments: 11 **Payment Amount:** \$518.40 **First Payment Due:** 11/01/2025**AGREEMENT**

I hereby authorize IPFS Corporation (IPFS) to initiate electronic debit entries to the account indicated on this form, from the financial institution identified above (BANK). I authorize BANK to honor the debit entries initiated by IPFS and debit the same to such account. This authority pertains to all financial obligations existing from time to time under the Premium Finance Agreement (PFA) I enter into with IPFS, including but not limited to scheduled payments and the cash down payment described in the PFA (or) revised payment amounts resulting from revisions to the PFA or otherwise, and applicable fees and charges. I understand and agree that enrollment for the IPFS AutoPay program is available at no cost if completed from my account at ipfs.com. I further understand and agree that I can print this form and send to IPFS at the address below, and that the electronic payment processor for IPFS, AndDone, will assess a \$10.00 fee for setting up the enrollment into the IPFS program which will be processed at the time the enrollment is completed, or a \$0.00 per transaction technology fee.

The debits for scheduled payments will be in accordance with the schedule of payments disclosed in the PFA, with a debit occurring on the First Payment Due Date, and on the subsequent same day of each month (or per the PFA Schedule of payments if different) thereafter, until all scheduled payments have been made. **If the payment due date falls on a weekend or holiday, IPFS will debit the account on the following business day.** I understand that funds must be available in the account on the date the debit is made.

I understand and agree that each time the BANK rejects a debit entry for Non-Sufficient Funds (NSF) or Account Closed, my account with IPFS will be assessed the maximum NSF fee permitted by law not to exceed \$40.00. The NSF Fee may be electronically debited from my BANK account indicated on this form. I also understand and agree that IPFS may re-initiate a debit returned NSF up to two more times, and the re-initiated debit may occur on a date other than my regular payment due date.

I also understand and agree that this authorization is to remain in force until (1) IPFS receives from me a signed written notice of revocation, sent to the IPFS address set forth below by first class mail postage prepaid in such time and manner as to afford IPFS a reasonable opportunity to act on it; OR (2) I have received written notification from IPFS that this authorization and agreement is terminated for any reason.

By: _____ Date _____
(Account Holder or Authorized Signatory of Account Holder)

Printed or Typed Name: _____ DBA _____

ACH (Automated Clearing House) GUIDELINES & PROCEDURES

1. For an account to be set up on ACH, insured needs to sign an automatic debit authorization form.
1a. If form is electronically signed, keep for your records only and do not mail to IPFS.
2. IPFS Needs authorization at least two business days before the next payment due date. If authorization is received less than two business days before the next payment due date, insured has to send in a payment for that period and (IPFS) will initiate debit transactions for the following installment due date.

****Send back to:**

IPFS Corporation
GAA.PROCESSING@IPFS.COM ATLANTA, GA 30350
Phone: (877)513-9487
FAX: (770)225-2866

FloridaCommerce, Special District Accountability Program
Fiscal Year 2025 - 2026 Special District State Fee Invoice and Profile Update

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

Date Invoiced: 10/01/2025				Invoice No: 93656
Annual Fee: \$175.00	1st Late Fee: \$0.00	2nd Late Fee: \$0.00	Received: \$0.00	Total Due, Postmarked by 12/02/2025: \$175.00

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

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

Palmetto Ridge Community Development District
Mr. Jere Earlywine
107 West College Avenue
Tallahassee, Florida 32301



2. Telephone: 850-528-6152 Ext:

3. Fax:

4. Email: Jere.Earlywine@KutakRock.com

5. Status: Independent

6. Governing Body: Elected

7. Website Address: www.palmettoridgecdd.org

8. County(ies): Pasco

9. Special Purpose(s): Community Development

10. Boundary Map on File: 10/10/2022

11. Creation Document on File: 10/10/2022

12. Date Established: 08/12/2022

13. Creation Method: Local Ordinance

14. Local Governing Authority: Pasco County

15. Creation Document(s): County Ordinance 22-40

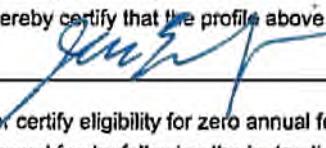
16. Statutory Authority: Chapter 190, Florida Statutes

17. Authority to Issue Bonds: Yes

18. Revenue Source(s): Assessments

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

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

Registered Agent's Signature:  Date October 8, 2025

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

a. Pay the Annual Fee: Pay the annual fee by following the instructions at www.FloridaJobs.org/SpecialDistrictFee.

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

1. This special district is not a component unit of a general purpose local government as determined by the special district and its Certified Public Accountant; and,

2. This special district is in compliance with its Fiscal Year 2023 - 2024 Annual Financial Report (AFR) filing requirement with the Florida Department of Financial Services (DFS) and that AFR reflects \$3,000 or less in annual revenues or, is a special district not required to file a Fiscal Year 2023 - 2024 AFR with DFS and has included an income statement with this document verifying \$3,000 or less in revenues for the current fiscal year.

Department Use Only: Approved: Denied: Reason: _____

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

STEP 5: Email this document to SpecialDistricts@Commerce.fl.gov or mail it to FloridaCommerce, Bureau of Budget Management, 107 East Madison Street, MSC #120, Tallahassee, FL 32399-4124. Direct questions to 850.717.8430.

IPFS CORPORATION

(IPFS)
400 NORTHRIDGE ROAD
SUITE 450
ATLANTA, GA 30350
(800)584-9969 - FAX: (770)225-2866

NOTICE OF ACCEPTANCE AND OF ASSIGNMENT

REFER TO THIS
ACCOUNT NO. IN ALL
CORRESPONDENCE

ACCOUNT NUMBER
GAA-D81320

Dear Customer,

Thank you for the opportunity to finance your insurance premium. Subject to confirmation that the down payment has been paid in full by immediately available funds, and per your request, we will pay the premium balance due on the policy listed below, less your down payment, to either the insurer or your agent as instructed by your agent.

This notice of acceptance (and, therefore, the effectiveness of the premium finance agreement) is conditional upon your down payment not being returned or rejected. If the down payment is returned or rejected for any reason, this condition precedent has not been satisfied and this notice of acceptance and the premium finance agreement will have no legal effect and will be void from inception, which may cause your insurance policies to not be in force.

Your payment schedule is shown below. If payment coupons are not enclosed, you will be billed for each installment.

329866 0 6400 0929 12766 43259 1/2 BIN:0

**INSURED**

PALMETTO RIDGE CDD
C/O INFRAMARK MANAGEMENT SERVICES
2654 CYPRESS RIDGE BLVD STE
101

WESLEY CHAPEL, FL 33544-6322

AGENT

EGIS INSURANCE & RISK ADVISORS
150 E PALMETTO PARK RD
SUITE 705
BOCA RATON, FL 33432-4827

DISCLOSURE	
TOTAL PREMIUMS	\$6,232.00
DOWN PAYMENT	\$523.49
AMOUNT FINANCED	\$5,708.51
FINANCE CHARGE	\$389.94
ASSESSMENTS	\$20.30
TOTAL PAYMENTS	\$6,118.75
NUMBER OF PAYMENTS	11
PAYMENT AMOUNT	\$556.25
ANNUAL % RATE	13.365
ACCEPTANCE DATE	09/29/25

The terms and conditions of your premium finance agreement govern this loan. If for any reason you did not authorize this request for financing of your insurance premium, notify us immediately at the address or telephone number shown above.

SCHEDULE OF PAYMENTS		
PYMT NO.	DUE DATE	AMOUNT
1	11/01/25	\$556.25
2	12/01/25	\$556.25
3	01/01/26	\$556.25
4	02/01/26	\$556.25
5	03/01/26	\$556.25
6	04/01/26	\$556.25
7	05/01/26	\$556.25
8	06/01/26	\$556.25
9	07/01/26	\$556.25
10	08/01/26	\$556.25
11	09/01/26	\$556.25

Payment Instructions:

1. All payments must be made payable to IPFS CORPORATION
2. To ensure proper credit to your account, write your account number on your check and return the proper coupon with your payment.
3. Be sure your payment is mailed in time to reach our office by your due date.
4. Mail your payment to the address on the coupon.

Make online payments or view account information at ipfs.com.
Please use access code L99JFGFCD to register (first time users).

SCHEDULE A**NOTICE OF ACCEPTANCE AND OF ASSIGNMENT**REFER TO THIS
ACCOUNT NO. IN ALL
CORRESPONDENCEACCOUNT NUMBER
GAA-D81320**INSURED**

PALMETTO RIDGE CDD
C/O INFRAMARK MANAGEMENT SERVICES
2654 CYPRESS RIDGE BLVD STE
101
WESLEY CHAPEL, FL 33544-6322

AGENT

EGIS INSURANCE & RISK ADVISORS
150 E PALMETTO PARK RD
SUITE 705
BOCA RATON, FL 33432-4827

SCHEDULE OF POLICIES

POLICY PREFIX AND NUMBER	EFFECTIVE DATE	FULL NAME OF INSURER AND GENERAL AGENT OTHER THAN SUBMITTING PRODUCER TO WHOM COPY OF THIS NOTICE WAS SENT	COVERAGE	POLICY TERM IN MONTHS	PREMIUM FINANCED
			FIRE, AUTO MAR, L.M., CAS	COVERED BY PREM.	
100125931	10/01/25	LLOYD'S LONDON - CERTAIN UNDERWRITE FLORIDA INSURANCE ALLIANCE	PKG	12	\$6,232.00



Palmetto Ridge CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Vendor Total	Comments/Description
Monthly Contract						
INFRAMARK LLC	11/11/2025	163593	\$1,750.00			DISTRICT MANAGEMENT
INFRAMARK LLC	11/11/2025	163593	\$1,600.00			ACCOUNTING SVCS
INFRAMARK LLC	11/11/2025	163593	\$300.00			FINANCE/REV COLL
INFRAMARK LLC	11/11/2025	163593	\$125.00			WEBSITE MAINTENANCE
INFRAMARK LLC	11/11/2025	163593	\$416.67			DISSEMINATION SERV
INFRAMARK LLC	11/11/2025	163593	\$416.67	\$4,608.34	\$4,608.34	ASSESSMENT ROLL
Monthly Contract Subtotal			\$4,608.34			
Regular Services						
STALEY ROBIN VERICKER	11/14/2025	27478	\$991.50			PROFESSIONAL SERVICES
Regular Services Subtotal			\$991.50			
TOTAL			\$5,599.84			



Inframark LLC
2002 West Grand Parkway North
Suite 100
Katy, TX 77449

Invoice: 163593
Invoice Date: 11/11/2025
Due Date: 11/11/2025
Terms: Due On Receipt
Project ID:
PO #:

Bill To:
Palmetto Ridge Community Development District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States
Services provided for the Month of: November 2025

SALES DESCRIPTION	QUANTITY	UNITS	RATE	AMOUNT
Accounting Services	1	Ea	\$1,600.00	\$1,600.00
Assessment Roll	1	Ea	\$416.67	\$416.67
Dissemination Services	1	Ea	\$416.67	\$416.67
District Management	1	Ea	\$1,750.00	\$1,750.00
Financial & Revenue Collection	1	Ea	\$300.00	\$300.00
Website Maintenance / Admin	1	Ea	\$125.00	\$125.00
				Subtotal \$4,608.34
				Tax Total (0%) \$0.00
				Total Due \$4,608.34



Inframark LLC
2002 West Grand Parkway North
Suite 100
Katy, TX 77449

Invoice: 163593
Invoice Date: 11/11/2025
Due Date: 11/11/2025
Terms: Due On Receipt
Project ID:
PO #:

**Remit To : Inframark LLC, PO BOX 733778, Dallas,
Texas, 75373-3778**

*To pay by Credit Card, please contact us at
281-578-4299, 9:00am - 5:30pm EST, Monday –
Friday. A surcharge fee may
apply.*

*To pay via ACH or Wire, please refer to our banking
information below:*

*Account Name: INFRAMARK, LLC
ACH - Bank Routing Number: 111000614 / Account
Number: 912593196
Wire - Bank Routing Number: 021000021 / SWIFT
Code: CHASUS33 / Account Number: 912593196*

*Please include the Customer ID and the Invoice
Number on your form of payment.*

Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606
Telephone (813) 223-9400
Federal Tax Id. - 20-1778458

Palmetto Ridge II CDD
Inframark
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

November 14, 2025
Client: 001652
Matter: 000001
Invoice #: 27478

Page: 1

RE: General

For Professional Services Rendered Through October 31, 2025

SERVICES

Date	Person	Description of Services	Hours	Amount
7/7/2025	CAW	REVIEW PETITION PACKAGE TO ESTABLISH THE DISTRICT.	1.8	\$675.00
7/8/2025	JMV	CONFERENCE CALL WITH C. DE LA OSSA.	0.3	\$121.50
7/8/2025	AM	REVIEW LEGAL DESCRIPTION.	1.0	\$195.00
Total Professional Services			3.1	\$991.50
Total Services				\$991.50
Total Disbursements				\$0.00
Total Current Charges				\$991.50
PAY THIS AMOUNT				\$991.50

Please Include Invoice Number on all Correspondence

Palmetto Ridge Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2025

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of September 30, 2025

(In Whole Numbers)

ACCOUNT DESCRIPTION	TOTAL
ASSETS	
Cash In Bank	\$ 14,427
Accounts Receivable	2,278
Due From Developer	9,946
Prepaid Insurance	523
TOTAL ASSETS	\$ 27,174
LIABILITIES	
Accounts Payable	\$ 5,612
TOTAL LIABILITIES	5,612
FUND BALANCES	
Nonspendable:	
Prepaid Insurance	523
Unassigned:	21,039
TOTAL FUND BALANCES	21,562
TOTAL LIABILITIES & FUND BALANCES	\$ 27,174

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending September 30, 2025

General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD	
				34	34
<u>REVENUES</u>					
Interest - Investments	\$ -	\$ 34	\$ 34	0.00%	
Developer Contribution	175,183	88,506	(86,677)	50.52%	
TOTAL REVENUES	175,183	88,540	(86,643)	50.54%	
<u>EXPENDITURES</u>					
<u>Administration</u>					
Supervisor Fees	12,000	1,400	10,600	11.67%	
Arbitrage Rebate	500	-	500	0.00%	
ProfServ - Trustee Fees	5,000	-	5,000	0.00%	
Assessment Roll	-	417	(417)	0.00%	
Disclosure Report	5,000	417	4,583	8.34%	
District Counsel	30,000	1,879	28,121	6.26%	
District Engineer	7,500	-	7,500	0.00%	
Administrative Services	4,200	-	4,200	0.00%	
District Manager	21,000	22,368	(1,368)	106.51%	
Accounting Services	19,200	24,400	(5,200)	127.08%	
Auditing Services	3,100	3,100	-	100.00%	
Public Officials Insurance	2,574	2,574	-	100.00%	
Contracts - Aquatic Control	35,000	-	35,000	0.00%	
Legal Advertising	5,000	2,789	2,211	55.78%	
Miscellaneous Services	300	586	(286)	195.33%	
Tax Collector Fees	150	-	150	0.00%	
Bank Fees	-	146	(146)	0.00%	
Financial and Revenue Collections	3,600	2,392	1,208	66.44%	
Website Administration	2,738	727	2,011	26.55%	
Dues, Licenses, Subscriptions	175	950	(775)	542.86%	
Reserves - Stormwater & Roads	16,500	-	16,500	0.00%	
Total Administration	173,537	64,145	109,392	36.96%	
<u>Other Physical Environment</u>					
Insurance - General Liability	3,146	2,834	312	90.08%	
Total Other Physical Environment	3,146	2,834	312	90.08%	
<u>Contingency</u>					
Misc-Contingency	50,000	-	50,000	0.00%	
Total Contingency	50,000	-	50,000	0.00%	
TOTAL EXPENDITURES	226,683	66,979	159,704	29.55%	

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending September 30, 2025

General Fund (001)

(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
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Excess (deficiency) of revenues

Over (under) expenditures	(51,500)	21,561	73,061	-41.87%
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OTHER FINANCING SOURCES (USES)

Contribution to (Use of) Fund Balance	(51,500)	-	51,500	0.00%
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TOTAL FINANCING SOURCES (USES)	(51,500)	-	51,500	0.00%
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Net change in fund balance	\$ (51,500)	\$ 21,561	\$ 176,061	-41.87%
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FUND BALANCE, BEGINNING (OCT 1, 2024) 1

FUND BALANCE, ENDING \$ 21,562

Bank Account Statement

Palmetto Ridge CDD

Bank Account No. 9768

Statement No. 09-25

Statement Date 09/30/2025

G/L Account No. 101002 Balance	14,427.05	Statement Balance	14,427.05
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	14,427.05	Subtotal	14,427.05
Negative Adjustments	0.00	Outstanding Checks	0.00
Ending G/L Balance	14,427.05	Ending Balance	14,427.05

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Deposits							
09/09/2025	Payment	BD00009	Developer Contribution	Deposit No. BD00009 - Fenco, LLC	14,722.00	14,722.00	0.00
09/30/2025		JE000130	Interest - Investments	Interest Income	32.45	32.45	0.00
Total Deposits					14,754.45	14,754.45	0.00
Checks							
09/11/2025	Payment	1041	INFRAMARK LLC	Check for Vendor V00011	-9,216.64	-9,216.64	0.00
09/17/2025	Payment	1042	CARLOS DE LA OSSA	Check for Vendor V00009	-200.00	-200.00	0.00
09/17/2025	Payment	1043	CANDICE BAIN	Check for Vendor V00014	-200.00	-200.00	0.00
09/22/2025		JE000129	Bank Fees	Bank Fees	-145.72	-145.72	0.00
Total Checks					-9,762.36	-9,762.36	0.00

Adjustments

Total Adjustments

Outstanding Deposits

Total Outstanding Deposits

Palmetto Ridge Community Development District

**Financial Statements
(Unaudited)**

**Period Ending
October 31, 2025**

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of October 31, 2025

(In Whole Numbers)

ACCOUNT DESCRIPTION	TOTAL
ASSETS	
Cash In Bank	\$ 10,269
Accounts Receivable	27,278
Due From Developer	9,946
TOTAL ASSETS	\$ 47,493
LIABILITIES	
Accounts Payable	\$ 9,217
TOTAL LIABILITIES	9,217
FUND BALANCES	
Unassigned:	38,276
TOTAL FUND BALANCES	38,276
TOTAL LIABILITIES & FUND BALANCES	\$ 47,493

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2025
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	\$ -	\$ 23	\$ 23	0.00%
Developer Estimated Contribution	226,683	25,000	(201,683)	11.03%
TOTAL REVENUES	226,683	25,023	(201,660)	11.04%
EXPENDITURES				
Administration				
Supervisor Fees	12,000	200	11,800	1.67%
Arbitrage Rebate	500	-	500	0.00%
ProfServ - Dissemination Agent	5,000	417	4,583	8.34%
ProfServ - Trustee Fees	5,000	-	5,000	0.00%
Assessment Roll	5,000	417	4,583	8.34%
District Counsel	30,000	-	30,000	0.00%
District Engineer	7,500	-	7,500	0.00%
District Manager	21,000	1,750	19,250	8.33%
Accounting Services	19,200	1,600	17,600	8.33%
Auditing Services	3,100	-	3,100	0.00%
Website ADA Compliance	1,600	-	1,600	0.00%
Insurance - General Liability	3,346	1,080	2,266	32.28%
Public Officials Insurance	2,738	-	2,738	0.00%
Crime	500	-	500	0.00%
Legal Advertising	5,000	-	5,000	0.00%
Miscellaneous Services	300	-	300	0.00%
Tax Collector Fees	150	-	150	0.00%
Financial and Revenue Collections	3,600	300	3,300	8.33%
Website Administration	1,500	125	1,375	8.33%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	127,209	6,064	121,145	4.77%

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2025
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Other Physical Environment</u>				
Contracts - Aquatic Control	35,000	-	35,000	0.00%
Reserves - Stormwater & Roads	16,500	-	16,500	0.00%
Total Other Physical Environment	51,500	-	51,500	0.00%
<u>Contingency</u>				
Misc-Contingency	47,974	145	47,829	0.30%
Total Contingency	47,974	145	47,829	0.30%
TOTAL EXPENDITURES	226,683	6,209	220,474	2.74%
Excess (deficiency) of revenues				
Over (under) expenditures	-	18,814	18,814	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		19,462		
FUND BALANCE, ENDING		\$ 38,276		

Bank Account Statement

Palmetto Ridge CDD

Bank Account No. 9768

Statement No. 10-25

Statement Date 10/31/2025

G/L Account No. 101002 Balance	10,269.29	Statement Balance	12,926.04
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	10,269.29	Subtotal	12,926.04
Negative Adjustments	0.00	Outstanding Checks	-2,656.75
Ending G/L Balance	10,269.29	Ending Balance	10,269.29

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
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Deposits

10/31/2025	JE000150	Interest - Investments	Interest Income	22.95	22.95	0.00
Total Deposits						

Checks

10/02/2025	Payment	1044	EGIS INSURANCE ADVISORS	Check for Vendor V00012	-523.49	-523.49	0.00
10/09/2025	Payment	1045	KUTAK ROCK LLP	Check for Vendor V00006	-480.00	-480.00	0.00
10/17/2025	Payment	1046	FLORIDA COMMERCE	Check for Vendor V00013	-175.00	-175.00	0.00
10/24/2025	Payment	1047	CARLOS DE LA OSSA	Check for Vendor V00009	-200.00	-200.00	0.00
10/21/2025		JE000151	Misc-Contingency	Bank fees (Truist Service	-145.47	-145.47	0.00
Total Checks							-1,523.96
							0.00

Adjustments

Total Adjustments

Outstanding Checks

10/28/2025	Payment	1048	IPFS CORPORATION	Check for Vendor V00015	-556.25
10/30/2025	Payment	1049	KUTAK ROCK LLP	Check for Vendor V00006	-2,100.50
Total Outstanding Checks					

Outstanding Deposits

Total Outstanding Deposits

Palmetto Ridge Community Development District

**Financial Statements
(Unaudited)**

**Period Ending
November 30, 2025**

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of November 30, 2025

(In Whole Numbers)

ACCOUNT DESCRIPTION	TOTAL
<u>ASSETS</u>	
Cash In Bank	\$ 10,135
Accounts Receivable	27,278
Due From Developer	9,946
TOTAL ASSETS	\$ 47,359
<u>LIABILITIES</u>	
Accounts Payable	\$ 15,401
TOTAL LIABILITIES	15,401
<u>FUND BALANCES</u>	
Unassigned:	31,958
TOTAL FUND BALANCES	31,958
TOTAL LIABILITIES & FUND BALANCES	\$ 47,359

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 2025
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
Interest - Investments	\$ -	\$ 38	\$ 38	0.00%
Developer Estimated Contribution	226,683	25,000	(201,683)	11.03%
TOTAL REVENUES	226,683	25,038	(201,645)	11.05%
EXPENDITURES				
Administration				
Supervisor Fees	12,000	200	11,800	1.67%
Arbitrage Rebate	500	-	500	0.00%
ProfServ - Dissemination Agent	5,000	833	4,167	16.66%
ProfServ - Trustee Fees	5,000	-	5,000	0.00%
Assessment Roll	5,000	833	4,167	16.66%
District Counsel	30,000	992	29,008	3.31%
District Engineer	7,500	-	7,500	0.00%
District Manager	21,000	3,500	17,500	16.67%
Accounting Services	19,200	3,200	16,000	16.67%
Auditing Services	3,100	-	3,100	0.00%
Website ADA Compliance	1,600	-	1,600	0.00%
Insurance - General Liability	3,346	1,664	1,682	49.73%
Public Officials Insurance	2,738	-	2,738	0.00%
Crime	500	-	500	0.00%
Legal Advertising	5,000	-	5,000	0.00%
Miscellaneous Services	300	295	5	98.33%
Tax Collector Fees	150	-	150	0.00%
Financial and Revenue Collections	3,600	600	3,000	16.67%
Website Administration	1,500	250	1,250	16.67%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	127,209	12,542	114,667	9.86%
Other Physical Environment				
Contracts - Aquatic Control	35,000	-	35,000	0.00%
Reserves - Stormwater & Roads	16,500	-	16,500	0.00%
Total Other Physical Environment	51,500	-	51,500	0.00%
Contingency				
Misc-Contingency	47,974	-	47,974	0.00%
Total Contingency	47,974	-	47,974	0.00%
TOTAL EXPENDITURES	226,683	12,542	214,141	5.53%

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 2025
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
Excess (deficiency) of revenues				
Over (under) expenditures	-	12,496	12,496	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		19,462		
FUND BALANCE, ENDING		<u>\$ 31,958</u>		

Bank Account Statement

Palmetto Ridge CDD

Bank Account No. 9768

Statement No. 25_11

Statement Date

11/30/2025

G/L Account No. 101002 Balance	10,135.04	Statement Balance	10,135.04
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	10,135.04	Subtotal	10,135.04
Negative Adjustments	0.00	Outstanding Checks	0.00
Ending G/L Balance	10,135.04	Ending Balance	10,135.04

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Deposits							
11/30/2025		JE000154	Interest - Investments	Interest Earned	15.07	15.07	0.00
Total Deposits							
					15.07	15.07	0.00
Checks							
10/28/2025	Payment	1048	IPFS CORPORATION	Check for Vendor V00015	-556.25	-556.25	0.00
10/30/2025	Payment	1049	KUTAK ROCK LLP	Check for Vendor V00006	-2,100.50	-2,100.50	0.00
11/30/2025		JE000153	Bank Fees	Service Charges	-149.32	-149.32	0.00
Total Checks							
					-2,806.07	-2,806.07	0.00

Adjustments

Total Adjustments

Outstanding Deposits

Total Outstanding Deposits

PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 09/01/2025 to 09/30/2025

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Vendor	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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GENERAL FUND - 001

001	1041	09/11/25	V00011	INFRAMARK LLC	153061	DISTRICT MANAGEMENT JULY 2025	MANAGEMENT FEE	531150-51301	\$1,750.00
001	1041	09/11/25	V00011	INFRAMARK LLC	153061	DISTRICT MANAGEMENT JULY 2025	ACCOUNTING SVCS	532001-51301	\$1,600.00
001	1041	09/11/25	V00011	INFRAMARK LLC	153061	DISTRICT MANAGEMENT JULY 2025	FINANCE/REV COLL	549150-51301	\$300.00
001	1041	09/11/25	V00011	INFRAMARK LLC	153061	DISTRICT MANAGEMENT JULY 2025	WEBSITE MAINTENANCE	549936-51301	\$125.00
001	1041	09/11/25	V00011	INFRAMARK LLC	153061	DISTRICT MANAGEMENT JULY 2025	DISSEMINATION SERV	531012-51101	\$416.66
001	1041	09/11/25	V00011	INFRAMARK LLC	153061	DISTRICT MANAGEMENT JULY 2025	ASSESSMENT ROLL	531150-51301	\$416.66
001	1041	09/11/25	V00011	INFRAMARK LLC	155351	DISTRICT MANAGEMENT AUGUST 2025	MANAGEMENT FEE	531150-51301	\$1,750.00
001	1041	09/11/25	V00011	INFRAMARK LLC	155351	DISTRICT MANAGEMENT AUGUST 2025	ACCOUNTING SVCS	532001-51301	\$1,600.00
001	1041	09/11/25	V00011	INFRAMARK LLC	155351	DISTRICT MANAGEMENT AUGUST 2025	FINANCE/REV COLL	549150-51301	\$300.00
001	1041	09/11/25	V00011	INFRAMARK LLC	155351	DISTRICT MANAGEMENT AUGUST 2025	WEBSITE MAINTENANCE	549936-51301	\$125.00
001	1041	09/11/25	V00011	INFRAMARK LLC	155351	DISTRICT MANAGEMENT AUGUST 2025	DISSEMINATION SERV	531012-51101	\$416.66
001	1041	09/11/25	V00011	INFRAMARK LLC	155351	DISTRICT MANAGEMENT AUGUST 2025	ASSESSMENT ROLL	531150-51301	\$416.66
001	1042	09/17/25	V00009	CARLOS DE LA OSSA	CO-091625	BOARD 9/16/25	Supervisor Fees	511100-51101	\$200.00
001	1043	09/17/25	V00014	CANDICE BAIN	CB-091625	BOARD 9/16/25	Supervisor Fees	511100-51101	\$200.00

Fund Total	\$9,616.64
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Total Checks Paid	\$9,616.64
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PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 10/01/2025 to 10/31/2025

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Vendor	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<u>GENERAL FUND - 001</u>									
001	1044	10/02/25	V00012	EGIS INSURANCE ADVISORS	30181	INSURANCE-POLICY# 100125931 10/01-10/01/26	INSURANCE	155100-51301	\$523.49
001	1045	10/09/25	V00006	KUTAK ROCK LLP	3623415	DISTRICT COUNSEL - JULY 2025	DISTRICT COUNSEL	531146-51401	\$480.00
001	1046	10/17/25	V00013	FLORIDA COMMERCE	93656	10/01/25 ANNUAL FEES	ANNUALS FEES	554020-51301	\$175.00
001	1047	10/24/25	V00009	CARLOS DE LA OSSA	CO-102125	BOARD 10/21/25	Supervisor Fees	511100-51101	\$200.00
001	1048	10/28/25	V00015	IPFS CORPORATION	092925-1320	INSURANCE MONTHLY PAYMENT	Insurance - General Liability	545002-51325	\$556.25
001	1049	10/30/25	V00006	KUTAK ROCK LLP	364174436223-1	SEPT 25-DISTRICT COUNSEL	LEGAL COUNSEL	531146-51401	\$2,100.50
Fund Total									\$4,035.24

Total Checks Paid	\$4,035.24
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PALMETTO RIDGE COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 11/01/2025 to 11/30/2025

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
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No Checks were found

Fund Total \$0.00

Total Checks Paid \$0.00