

Coral Lakes Community Development District

May 18, 2026

Agenda Package

TEAMS MEETING INFORMATION

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Meeting ID: 230 129 964 121 **Passcode:** X7FU6zm2

Dial-in by phone +1 646-838-1601 **Pin:** 717 630 098#

2005 PAN AM CIRCLE SUITE 300
TAMPA, FLORIDA 33607

CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

Coral Lakes Community Development District

Board of Supervisors

Carlos de la Ossa, Chair
Angie Grunwald, Vice-Chairman
Albert Viera, Assistant Secretary
Robert Ter Dost, Assistant Secretary
Kyle Smith, Assistant Secretary

District Staff

Brian Lamb, District Secretary
Jayna Cooper, District Manager
Vivek Babbar, District Counsel
Tonja Stewart, District Engineer
Rollamay Turkoane, District Manager
Brooke (Chapman) Jones, District Manager
Long Nguyen, Field Manager

Regular Meeting Agenda

May 18, 2026, at 11:00 a.m.

The Regular Meeting of the Coral Lakes Community Development District will be held on **May 18, 2026, at 11:00 a.m. at the Punta Gorda Charlotte Library located at 401 Shreve St, Punta Gorda, FL 33950.** Please let us know at least 24 hours in advance if you are planning to call into the meeting. Following is the Agenda for the Meeting:

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

Meeting ID: 230 129 964 121 **Call in (audio only):** [+1 646-838-1601](tel:+16468381601)
Passcode: X7FU6zm2 **Phone Conference ID:** 717 630 098#

THE REGULAR MEETING OF THE BOARD OF SUPERVISORS

1. CALL TO ORDER/ROLL CALL

2. PUBLIC COMMENTS ON AGENDA ITEMS

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

3. BUSINESS ITEMS

- A. Consideration of Resolution 2026-04; Approving FY 2026-2027 Proposed Budget and Setting Public Hearing
- B. Consideration of Resolution 2026-05; Redesignating a Qualified Public Depository - Valley Bank
- C. Consideration of Resolution 2026-06; Setting Landowners Election and Meeting
- D. Annual Notice of Qualified Electors – 0
- E. Supplemental Report of Engineer AA2
- F. Supplemental Assessment Methodology Report AA2
- G. Consideration of Resolution 2026-07; Delegated Award
- H. Consideration of Issuer’s Counsel Documents
 - i. Preliminary Limited Offering Memorandum
 - ii. Second Supplemental Trust Indenture
 - iii. Bond Purchase Contract
 - iv. Continuing Disclosure Agreement

4. CONSENT AGENDA

- A. Approval of Minutes of March 23, 2025; Regular Meeting
- B. Consideration of Operation and Maintenance Expenditures March 2026 & April 2026
- C. Acceptance of the Financials and Approval of the Check Register for March 2026 & April 2026
- D. Ratification of Addendum No. 1 to the Aquatic Management Maintenance Services Agreement
- E. Ratification of Brown & Brown Insurance Proposal

5. STAFF REPORTS

- A. District Counsel
- B. District Engineer
- C. District Manager
 - i. Field Inspection Report

6. BOARD OF SUPERVISORS REQUESTS AND COMMENTS

7. ADJOURNMENT

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2026/2027; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Coral Lakes Community Development District (“**District**”) prior to June 15, 2026, a proposed operation and maintenance budget for the fiscal year beginning October 1, 2026, and ending September 30, 2027 (“**Proposed Budget**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF THE DISTRICT:

- 1. Proposed Budget Approved.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.
- 2. Setting a Public Hearing.** The public hearing on said Proposed Budget is hereby declared and set for Monday, August 24, 2026, at 11:00am at the Englewood Charlotte Library located at 3450 North Access Road, Englewood, FL 34224.
- 3. Transmittal of Proposed Budget to Local General Purpose Government.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Charlotte County at least 60 days prior to the hearing set above.
- 4. Posting of Proposed Budget.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.
- 5. Publication of Notice.** Notice of this public hearing shall be published in the manner prescribed by Florida law.
- 6. Effective Date.** This Resolution shall take effect immediately upon adoption.

Passed and Adopted on May 18, 2026.

Attest:

**Coral Lakes Community
Development District**

Print Name: _____
Secretary/Assistant Secretary

Print Name: _____
Chair/Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2026/2027

Coral Lakes
Community Development District

FISCAL YEAR 2027

Proposed Budget

May 18, 2026

CLEAR PARTNERSHIPS





Coral Lakes
Community Development District

Budget Overview
FY 2027

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Coral Lakes
Community Development District

Operating Budget
FY 2027

Summary of Revenues Expenditures and Changes in Fund Balance
Fiscal Year 2027 Budget
General Fund

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ANNUAL BUDGET FY 2027
REVENUES		
Interest - Investments	\$0.00	\$0.00
Special Assmnts- Tax Collector	\$0.00	\$1,216,697.87
Special Assmnts- Discounts	\$0.00	-\$48,667.91
Developer Contribution	\$930,875.00	\$0.00
TOTAL REVENUES	\$930,875.00	\$1,168,029.96

EXPENDITURES

Financial and Administrative

Supervisor fees	\$12,000.00	\$12,000.00
ProfServ-Construction	\$9,000.00	\$6,000.00
ProfServ-Dissemination agent	\$4,200.00	\$10,000.00
ProfServ-Info Technology	\$600.00	\$600.00
ProfServ-Recording Secretary	\$2,400.00	\$2,400.00
ProfServ-Trustee Fees	\$6,500.00	\$4,300.00
Field Services	\$12,000.00	\$18,000.00
District Counsel	\$15,000.00	\$15,000.00
District Engineer	\$12,000.00	\$12,500.00
Administrative Services	\$4,500.00	\$4,500.00
District Management	\$25,000.00	\$25,000.00
Accounting services	\$9,000.00	\$9,000.00
Auditing Services	\$6,000.00	\$5,000.00
Website Compliance	\$1,800.00	\$1,613.00
Postage, Phone, Faxes, Copies	\$500.00	\$500.00
Rentals and leases	\$600.00	\$600.00
Legal Advertising	\$3,500.00	\$3,500.00
Bank fees	\$200.00	\$0.00
Financial & Revenue Collections	\$1,200.00	\$5,000.00
Meeting Expense	\$4,000.00	\$4,000.00

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ANNUAL BUDGET FY 2027
Website administration	\$1,200.00	\$1,200.00
Office supplies	\$100.00	\$0.00
Dues, licenses, subscriptions	\$175.00	\$175.00
Misc-Assessment Collection Cost	\$0.00	\$24,333.96
DTS - Continuing Disclosure Softwa	\$0.00	\$2,500.00
ProfServ-Arbitrage Rebate	\$0.00	\$800.00
Total Financial and Administrativ	\$131,475.00	\$168,521.96
 Insurance		
Insurance - General Liability	\$3,600.00	\$0.00
Public officials insurance	\$2,800.00	\$0.00
Insurance -Property & Casualty	\$25,000.00	\$0.00
Insurance - Crime	\$500.00	\$0.00
Insurance Deductible	\$2,500.00	\$2,500.00
Total Premium	\$0.00	\$30,000.00
Total Insurance	\$34,400.00	\$32,500.00
 Other Physical Environment		
ProfServ-Wildlife Management Servi	\$6,400.00	\$16,200.00
Contracts-Landscape	\$337,500.00	\$400,000.00
Aquatics - Contract	\$22,800.00	\$35,000.00
Landscape - ROW Maintenance	\$25,000.00	\$25,000.00
Miscellaneous Services	\$15,000.00	\$0.00
Reserves - Pond Banks	\$70,000.00	\$0.00
R&M-Fence	\$8,000.00	\$8,000.00
Ditch & Channel Maintenance	\$2,400.00	\$0.00
Landscape - Mulch	\$17,500.00	\$20,000.00
Landscape - Annuals	\$9,000.00	\$0.00
Landscape - Plant Replacement Prog	\$23,000.00	\$25,000.00
Tree Trimming	\$5,000.00	\$5,000.00
Irrigation Maintenance	\$15,000.00	\$0.00
Storm Clean Up Contingency	\$35,000.00	\$35,000.00
Debris Cleanup	\$7,500.00	\$7,500.00
Mitigation Maintenance	\$0.00	\$10,000.00

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ANNUAL BUDGET FY 2027
Fountain Contract	\$0.00	\$1,000.00
Retaining Wall	\$0.00	\$10,000.00
Fountain R&M	\$0.00	\$4,000.00
<i>Total Other Physical Environment</i>	\$599,100.00	\$601,700.00
<i>Amenity</i>		
Misc-Contingency	\$4,500.00	\$0.00
Security System Monitoring	\$2,500.00	\$6,000.00
Pools- Contract	\$12,000.00	\$24,000.00
Janitorial Services-Contract	\$5,100.00	\$11,000.00
Pest Control	\$1,800.00	\$1,800.00
Onsite Staff	\$35,000.00	\$70,000.00
Holiday Decoration	\$10,000.00	\$10,000.00
Community Activities	\$5,000.00	\$10,000.00
Pressure Washing	\$0.00	\$10,000.00
Pool Monitors	\$0.00	\$10,000.00
Access Control	\$0.00	\$2,500.00
Pool Permit	\$0.00	\$280.00
Amenity R&M	\$0.00	\$2,500.00
Janitorial Supplies	\$0.00	\$1,500.00
Amenity Camera R&M	\$0.00	\$5,000.00
Onsite Maintenance	\$0.00	\$7,728.00
Gym Equipment - R&M	\$0.00	\$1,500.00
Pool Maintenance - Misc Services	\$0.00	\$8,000.00
<i>Total Amenity</i>	\$75,900.00	\$181,808.00

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ANNUAL BUDGET FY 2027
Utilities		
Electricity/Streetlights	\$90,000.00	\$135,000.00
Water & Sewer	\$0.00	\$10,000.00
Amenity - Internet	\$0.00	\$2,500.00
Total Utilities	\$90,000.00	\$147,500.00
Contingency		
Miscellaneous Contingency	\$0.00	\$20,000.00
Total Contingency	\$0.00	\$20,000.00
Gates		
Gate - Contract and Subscriptions	\$0.00	\$12,000.00
Gate Maintenance	\$0.00	\$4,000.00
Total Gates	\$0.00	\$16,000.00
TOTAL EXPENDITURES	\$930,875.00	\$1,168,029.96
Excess (deficiency) of revenues		
Over (under) expenditures	\$0.00	\$0.00
OTHER FINANCING SOURCES (USES)		
Contribution to (Use of) Fund Balanc	\$0.00	\$0.00
TOTAL OTHER SOURCES (USES)	\$0.00	\$0.00
Net change in fund balance	\$0.00	\$0.00
FUND BALANCE, BEGINNING	\$10,574.00	\$389,812.39
FUND BALANCE, ENDING	\$10,574.00	\$389,812.39

Budget Narrative
Fiscal Year 2027

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Financial and Administrative

Supervisor Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the fiscal year is based upon five supervisors attending each of the meetings.

District Management

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors and attends all meetings of the Board of Supervisors.

Field Services

The District has a contract with Inframark Infrastructure Management Services. for services in the administration and operation of the Property and its contractors.

Administrative Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

Recording Secretary

Inframark provides recording services with near verbatim minutes

Budget Narrative
Fiscal Year 2027

Financial and Administrative (continued)

Construction Accounting

Accounting services as described within the Accounting Services but specifically regarding construction.

Financial/Revenue Collections

Service includes all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a collection agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Rentals and Leases

The anticipated cost of rental expenses including but not limited to renting meeting room space for district board meetings.

Accounting Services

Services including the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Dissemination Agent/Reporting

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Website Administration Services

The cost of web hosting and regular maintenance of the District's website by Inframark Management Services.

District Engineer

The District's engineer provides general engineering services to the District, i.e., attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

District Counsel

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is an estimate based on prior year costs.

Postage, Phone, Faxes, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Budget Narrative
Fiscal Year 2027

Financial and Administrative (continued)

Mailings

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Professional Services – Arbitrage Rebate

The District is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

Miscellaneous-Assessment Collection Costs

The District reimburses the tax collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the tax collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The assessment collection cost is based on a maximum of 2% of the anticipated assessment collections.

Bank Fees

This represents the cost of bank charges and other related expenses that are incurred during the year.

Dues, Licenses and Fees

This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

Onsite Office Supplies

This represents the cost of supplies used to prepare agenda packages, create required mailings, and perform other special projects. The budget for this line item also includes the cost for supplies in the District office.

Website Compliance

Cost of maintaining district website's compliance with the Americans with Disabilities Act of 1990.

Insurance

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Public Officials Insurance

The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

Property & Casualty Insurance

The District will incur fees to insure items owned by the district for its property needs.

Insurance Deductible

District's share of expenses for insured property when a claim is filed.

Budget Narrative
Fiscal Year 2027

Other Physical Environment

Miscellaneous Services

All other administrative costs not otherwise specified above.

Landscape Maintenance - Contract

Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

Landscaping - R&M

Cost of repairs and regular maintenance to landscaping equipment.

Landscaping – Plant Replacement Program

Cost of replacing dead or damaged plants throughout the district.

Irrigation Maintenance

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

Aquatics – Contract

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Aquatics – Plant Replacement

The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

Debris Cleanup

Cost of cleaning up debris on district property.

Wildlife Management Services

Management of wildlife on district property.

Amenity

Pool Monitor

Cost of staff members to facilitate pool safety services.

Janitorial – Contract

Cost of janitorial labor for CDD Facilities.

Janitorial Supplies/Other

Cost of janitorial supplies for CDD Facilities.

Amenity Pest Control

Cost of exterminator and pesticides at CDD amenities and facilities.

Amenity R&M

Cost of repairs and regular maintenance of CDD amenities.

Access Control R&M

Cost of repairs and maintenance to electronic locks, gates, and other security fixtures.

Recreation/Park Facility Maintenance

Cost of upkeep and repairs to all parks and recreation facilities in the CDD

Budget Narrative
Fiscal Year 2027

Gym Equipment R&M

Cost of upkeep and repairs for gym equipment on CDD property.

Pool Permits

Cost of permits required for CDD pool operation as required by law.

Pool Maintenance – Contract

Cost of Maintenance for CDD pool facilities.

Pool Treatments & Other R&M

Cost of chemical pool treatments and similar such maintenance.

Security Monitoring Services

Cost of CDD security personnel and equipment.

Community Activities

Cost of recreational events hosted on CDD property.

Holiday Decorations

Cost of decorations for major holidays (i.e., Christmas)

Pool Maintenance – Misc Services

Pool maintenance Expenses not otherwise specified.

Utility Services

Streetlights

Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Water/Waste

The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

Amenity Internet

Internet service for clubhouse and other amenity locations.

Contingency

Miscellaneous Contingency

Funds set aside for projects, as determined by the district's board.

Gates

Gate – Contract and Subscriptions

Management of gate and associated access.

Gate Maintenance

District's cost for maintaining gates.



Coral Lakes
Community Development District

Debt Service Budget
FY 2027

Summary of Revenues Expenditures and Changes in Fund Balance
Fiscal Year 2027 Budget

Series 2024 Bonds

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ANNUAL BUDGET FY 2027
REVENUES		
Interest - Investments	\$0.00	\$0.00
Special Assmnts- Tax Collector	\$710,923.00	\$710,923.89
Developer Contribution	\$0.00	\$0.00
Special Assmnts- CDD Collected	\$0.00	\$0.00
Special Assmnts- Discounts	-\$28,437.00	-\$28,436.96
TOTAL REVENUES	\$682,486.00	\$682,486.93
EXPENDITURES		
<i>Administrative</i>		
Misc-Assessment Collection Cost	\$14,218.00	\$14,218.48
	\$0.00	\$0.00
Total Administrative	\$14,218.00	\$14,218.48
<i>Construction In Progress</i>		
	\$0.00	\$0.00
	\$0.00	\$0.00
Total Construction In Progress	\$0.00	\$0.00
<i>Debt Service</i>		
Principal Debt Retirement	\$145,000.00	\$150,000.00
Principal Debt Retirement - Special Call	\$0.00	\$0.00
Interest Expense	\$506,825.00	\$500,118.76
	\$0.00	\$0.00
Total Debt Service	\$651,825.00	\$650,118.76
TOTAL EXPENDITURES	\$666,043.00	\$664,337.24

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2026	ANNUAL BUDGET FY 2027
Excess (deficiency) of revenues		
Over (under) expenditures	\$16,443.00	\$18,149.69
OTHER FINANCING SOURCES (USES)		
Contribution to (Use of) Fund Balance	\$0.00	\$0.00
TOTAL OTHER SOURCES (USES)	\$0.00	\$0.00
Net change in fund balance	\$0.00	\$18,149.69
FUND BALANCE, BEGINNING	\$0.00	\$630,419.00
FUND BALANCE, ENDING	\$0.00	\$648,568.69

PAR VALUE OF BONDS AFTER ANNUAL PRINCIPAL PAYMENT		
	11/1/2024	11/1/2027
Series 2024 Bonds	\$646,845.28	\$0.00

**Series 2024 Special Assessment Revenue Bonds Amortization
Schedule**

Period Ending	Principal	Interest	Debt Service
11/1/2024	\$255,000.00	\$195,922.64	\$646,845.28
5/1/2025		\$195,922.64	
11/1/2025	\$145,000.00	\$253,412.50	\$651,825.00
5/1/2026		\$253,412.50	
11/1/2026	\$150,000.00	\$250,059.38	\$650,118.76
5/1/2027		\$250,059.38	
11/1/2027	\$155,000.00	\$246,590.63	\$648,181.26
5/1/2028		\$246,590.63	
11/1/2028	\$165,000.00	\$239,190.63	\$643,381.26
5/1/2029		\$239,190.63	
11/1/2029	\$170,000.00	\$243,006.25	\$656,012.50
5/1/2030		\$243,006.25	
11/1/2030	\$180,000.00	\$235,259.38	\$650,518.76
5/1/2031		\$235,259.38	
11/1/2031	\$185,000.00	\$231,096.88	\$647,193.76
5/1/2032		\$231,096.88	
11/1/2032	\$195,000.00	\$226,818.75	\$648,637.50
5/1/2033		\$226,818.75	
11/1/2033	\$205,000.00	\$221,456.25	\$647,912.50
5/1/2034		\$221,456.25	
11/1/2034	\$220,000.00	\$215,818.75	\$651,637.50
5/1/2035		\$215,818.75	
11/1/2035	\$230,000.00	\$209,768.75	\$649,537.50
5/1/2036		\$209,768.75	
11/1/2036	\$245,000.00	\$203,443.75	\$651,887.50
5/1/2037		\$203,443.75	
11/1/2037	\$255,000.00	\$196,706.25	\$648,412.50
5/1/2038		\$196,706.25	
11/1/2038	\$270,000.00	\$189,693.75	\$649,387.50
5/1/2039		\$189,693.75	
11/1/2039	\$285,000.00	\$182,268.75	\$649,537.50
5/1/2040		\$182,268.75	
11/1/2040	\$300,000.00	\$174,431.25	\$648,862.50
5/1/2041		\$174,431.25	
11/1/2041	\$315,000.00	\$166,181.25	\$647,362.50
5/1/2042		\$166,181.25	
11/1/2042	\$335,000.00	\$157,518.75	\$650,037.50
5/1/2043		\$157,518.75	
11/1/2043	\$355,000.00	\$148,306.25	\$651,612.50
5/1/2044		\$148,306.25	
11/1/2044	\$370,000.00	\$138,543.75	\$647,087.50
5/1/2045		\$138,543.75	
11/1/2045	\$390,000.00	\$128,368.75	\$646,737.50
5/1/2046		\$128,368.75	

**Series 2024 Special Assessment Revenue Bonds Amortization
Schedule**

Period Ending	Principal	Interest	Debt Service
11/1/2046	\$415,000.00	\$117,156.25	\$649,312.50
5/1/2047		\$117,156.25	
11/1/2047	\$440,000.00	\$105,225.00	\$650,450.00
5/1/2048		\$105,225.00	
11/1/2048	\$465,000.00	\$92,575.00	\$650,150.00
5/1/2049		\$92,575.00	
11/1/2049	\$490,000.00	\$79,206.25	\$648,412.50
5/1/2050		\$79,206.25	
11/1/2050	\$520,000.00	\$65,118.75	\$650,237.50
5/1/2051		\$65,118.75	
11/1/2051	\$550,000.00	\$50,168.75	\$650,337.50
5/1/2052		\$50,168.75	
11/1/2052	\$580,000.00	\$34,356.25	\$648,712.50
5/1/2053		\$34,356.25	
11/1/2053	\$615,000.00	\$35,362.50	\$10,681,064.08
Total	\$9,450,000.00	\$10,030,701.58	\$29,511,403.16

Budget Narrative
Fiscal Year 2027

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Debt Service

Principal Debt Retirement

The district pays regular principal payments to annually to pay down/retire the debt.

Interest Expense

The District Pays interest Expenses on the debt twice a year.



Coral Lakes

Community Development District

Supporting Budget Schedule

FY 2027

Assessment Summary
Fiscal Year 2027 vs. Fiscal Year 2026

ASSESSMENT ALLOCATION

Assessment Area One- Series 2024											
		O&M				Debt Service Series 2024			Total Assessment		
Product	Units	FY 2027	FY 2026	Dollar Change	Percent Change	FY 2027	FY 2026	Dollar Change	FY 2027	FY 2026	Dollar Change
Single Family 40'	311	\$1,264.53	\$1,021.18	\$243.35	24%	\$1,308.65	\$1,308.65	\$0.00	\$2,573.18	\$2,329.83	\$243.35
Single Family 50'	181	\$1,580.66	\$1,276.48	\$304.18	24%	\$1,635.81	\$1,635.81	\$0.00	\$3,216.47	\$2,912.29	\$304.18
Single Family 60'	4	\$1,896.79	\$1,531.78	\$365.02	24%	\$1,962.97	\$1,962.97	\$0.00	\$3,859.77	\$3,494.75	\$365.02
	496										

Future Assessment Area											
		O&M				Debt Service			Total Assessment		
Product	Units	FY 2027	FY 2026	Dollar Change	Percent Change	FY 2027	FY 2026	Dollar Change	FY 2027	FY 2026	Dollar Change
Single Family 35"	88	\$1,106.46	\$0.00	\$1,106.46	n/a	\$0.00	\$0.00	\$0.00	\$1,106.46	\$0.00	\$1,106.46
Single Family 40"	0	\$0.00	\$1,021.18	-\$1,021.18	n/a	\$0.00	\$0.00	\$0.00	\$0.00	\$1,021.18	-\$1,021.18
Single Family 50'	125	\$1,580.66	\$1,276.48	\$304.18	24%	\$0.00	\$0.00	\$0.00	\$1,580.66	\$1,276.48	\$304.18
Single Family 60'	135	\$1,896.79	\$1,531.78	\$365.02	24%	\$0.00	\$0.00	\$0.00	\$1,896.79	\$1,531.78	\$365.02
	348										

RESOLUTION 2026-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT RE-DESIGNATING A PUBLIC DEPOSITORY FOR FUNDS OF THE DISTRICT; AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO EXECUTE AND DELIVER ANY AND ALL FINANCIAL REPORTS REQUIRED BY RULE, STATUTE, LAW, ORDINANCE, OR REGULATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Coral Lakes Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within Charlotte County, Florida; and

WHEREAS, the Board of Supervisors of the District (the “Board”) is statutorily authorized to select a depository as defined in Section 280.02, *Florida Statutes*, which meets all the requirements of Chapter 280, *Florida Statutes*, and has been designated by the State Chief Financial Officer as a qualified public depository; and

WHEREAS, the District has furnished to the Chief Financial Officer its official name, address, federal employer identification number, and the name of the person or persons responsible for establishing accounts; and

WHEREAS, the Board, having appointed a Treasurer and other officers, is in a position to select a new public depository and to comply with the requirements for public depositories; and

WHEREAS, the Board wishes to re-designate a public depository for District funds.

NOW, THEREFORE, BE IT RESOLVED BY THE DISTRICT:

SECTION 1. Valley Bank, is hereby designated as the public depository for funds of the District.

SECTION 2. In accordance with Section 280.17(2), *Florida Statutes*, the District’s Secretary is hereby directed to take the following steps:

- A.** Ensure that the name of the District is on the account or certificate or other form provided to the District by the qualified public depository in a manner sufficient to identify that the account is a Florida public deposit.
- B.** Execute the form prescribed by the Chief Financial Officer for identification of each public deposit account and obtain acknowledgement of receipt on the form from the qualified public depository at the time of opening the account.
- C.** Maintain the current public deposit identification and acknowledgement form as a valuable record.

SECTION 3. The District’s Treasurer, upon assuming responsibility for handling the funds of the District, is directed to furnish the Chief Financial Officer annually, not later than November 30th of each year, the information required in accordance with Section 280.17(6), *Florida Statutes*, and otherwise take the necessary steps to ensure that all other requirements of Section 280.17, *Florida Statutes*, have been met.

SECTION 4. The Chair, Vice-Chair, Treasurer, Assistant Treasurer, Secretary, and Assistant Secretaries are hereby designated as authorized signatories for the operating bank accounts of the District.

SECTION 5. The District Manager, Treasurer, and/or Assistant Treasurer are hereby authorized on behalf of the District to execute and deliver any and all other financial reports required by any other rule, statute, law, ordinance or regulation.

SECTION 6. This Resolution shall take effect on May 18, 2026.

PASSED AND ADOPTED THIS 18TH DAY OF MAY, 2026.

ATTEST:

**CORAL LAKES COMMUNITY
DEVELOPMENT DISTRICT**

Name: _____
Title: Secretary / Assistant Secretary

Name: Carlos de la Ossa
Title: Chairperson, Board of Supervisors

RESOLUTION 2026-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME, AND LOCATION FOR A LANDOWNERS’ MEETING FOR THE PURPOSE OF ELECTING 3 MEMBERS OF THE BOARD; PROVIDING FOR PUBLICATION; PROVIDING SAMPLE NOTICE, INSTRUCTIONS, PROXY, AND BALLOTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Coral Lakes Community Development District (the “**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, Florida Statutes;

WHEREAS, the District was established on October 26, 2022, by Ordinance No. 2022-040 of the Charlotte County Board of County Commissioners;

WHEREAS, the Board of Supervisors of the District (the “**Board**”) previously amended the terms of office for Board seats to align with the general elections held in November during even years;

WHEREAS, the terms for Board seats **3, 4, and 5** are set to expire in November 2026; and

WHEREAS, the District is statutorily required to announce a meeting of the landowners of the District for the purpose of electing 3 members of the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. In accordance with Section 190.006(2)(b), Florida Statutes the landowners’ meeting to elect 3 members of the Board, to Board seats **3, 4, and 5**, will be held on Tuesday, November 3, 2026, at ___ a/p.m. at the Englewood Charlotte Library located at 3450 North Access Road Englewood, FL 34224.

Section 2. The District’s Secretary is hereby directed to publish notice of this landowners’ meeting in accordance with the requirements of Section 190.006(2)(a), Florida Statutes.

Section 3. Pursuant to Section 190.006(2)(b), Florida Statutes, a sample notice of landowners’ meeting and election, instructions on how all landowners may participate in the election, a sample proxy, and sample ballot forms are attached hereto as **Exhibit A**. Copies of such documents can be obtained from the District Manager’s office.

Section 4. This Resolution shall become effective immediately upon its adoption.

Passed and Adopted on May 18, 2026.

Attest:

**Coral Lakes
Community Development District**

Print Name: _____
Secretary/ Assistant Secretary

Print Name: _____
Chair/ Vice Chair of the Board of Supervisors

**Notice of Landowners' Meeting and Election and
Meeting of the Board of Supervisors of the
Coral Lakes Community Development District**

Notice is hereby given to the public and all landowners within the Coral Lakes Community Development District (the "**District**"), comprised of approximately 306.51 acres in Charlotte County, Florida, advising that a landowners' meeting will be held for the purpose of electing 3 members of the Board of Supervisors of the District. Immediately following the landowners' meeting there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

Date: Tuesday, November 3, 2026
Time: _____ a/p.m.
Place: Englewood Charlotte Library
3450 North Access Road
Englewood, FL 34224

Each landowner may vote in person or authorize a proxy holder to vote in person on their behalf. Proxy forms and instructions relating to landowners' meeting may be obtained upon request at the office of the District Manager located at 313 Campus Street Celebration, FL 34747. A copy of the agenda for these meetings may be obtained from the District Manager at the above address.

The landowners' meeting and the Board of Supervisors meeting are open to the public and will be conducted in accordance with the provisions of Florida law. One or both of the meetings may be continued to a date, time, and place to be specified on the record at such meeting. There may be an occasion where one or more supervisors will participate by telephone.

Pursuant to the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to contact the District Manager at (813) 873-7300, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 for aid in contacting the District Manager.

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

Jayna Cooper, District Manager
Run Date(s): _____

**Instructions Relating to Landowners' Meeting
of the Coral Lakes Community Development District
for the Election of Members of the Board of Supervisors**

Date: Tuesday, November 3, 2026
Time: _____ a/p.m.
Location: Englewood Charlotte Library
3450 North Access Road
Englewood, FL 34224

Pursuant to Chapter 190, Florida Statutes, and after a community development district (“**District**”) has been established and the landowners have held their initial election, there shall be subsequent landowners’ meeting for the purpose of electing members of the Board of Supervisors of the District (“**Board**”) every 2 years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

A landowner within the District may vote in person at the landowners’ meeting or the landowner may nominate a proxy holder to vote in person at the meeting in place of the landowner. Landowners or proxy holders need to bring a government issued ID for verification purposes.

Whether in person or by proxy, each landowner shall be entitled to cast 1 vote per un-platted acre of land owned by him or her and located within the District, for each seat on the Board that is open for election for the upcoming term. A fraction of an acre shall be treated as 1 acre, entitling the landowner to 1 vote with respect thereto. Please note that a particular parcel of real property is entitled to only 1 vote for each eligible acre of land or fraction thereof; therefore, 2 or more people who own real property in common, that is 1 acre or less, are together entitled to only 1 vote for that real property. Platted lots shall be counted individually and entitled to 1 vote. The acreage of platted lots shall not be aggregated for determining the number of voting units held by a landowner or a landowner’s proxy.

At the landowners’ meeting, the landowners will elect a chair to conduct the meeting. The meeting chair can be any person present at the meeting and does not need to be a landowner. If the meeting chair is a landowner or proxy holder of a landowner, they may also nominate candidates, make or second motions, and participate in the voting process. Candidates must be nominated and then shall be elected by a vote of the landowners. Mailed in ballots or proxies are not accepted because the landowners or proxy holders nominate candidates first for each seat in the election and then the ballots are casted. Furthermore, the District does not have the ability to verify the signatures of mailed in ballots or request clarification if there is an issue with any ballot or proxy.

This year, 3 seats on the Board will be up for election by landowners. The 2 candidates receiving the highest number of votes will receive a 4-year term and the 1 candidate receiving the next highest number of votes will receive a 2-year term. The term of office for each successful candidate shall commence on November 17, 2026.

A proxy is available upon request. To be valid, each proxy must be signed by 1 of the legal owners of the property for which the vote is cast and must contain the typed or printed name of the individual who signed the proxy; the street address, legal description of the property, or tax parcel identification number; and the number of authorized votes. If the proxy authorizes more than 1 vote, each property must be listed and the number of un-platted acres of each property must be included. The signature on a proxy does not need to be notarized. Electronic signatures are not accepted because the integrity and security control processes required by Sections 668.001-.006, Florida Statutes are not feasible for the District at this time.

Landowner Proxy

Coral Lakes Community Development District Landowners' Meeting – November 3, 2026

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“**Proxy Holder**”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Coral Lakes Community Development District to be held at Englewood Charlotte Library located at 3450 North Access Road Englewood, FL 34224, on November 3, 2026, at ___ a/p.m., and at any adjournments thereof, according to the number of un-platted acres of land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

Any proxy heretofore given by the undersigned for said meeting is hereby revoked. This proxy is to continue in full force and effect from the date hereof until the conclusion of the landowners’ meeting and any adjournment or adjournments thereof, but may be revoked at any time by written notice of such revocation presented at the landowners’ meeting prior to the Proxy Holder’s exercising the voting rights conferred herein.

Printed Name of Legal Owner	Signature of Legal Owner	Date	
Address/Legal/or Parcel ID #		# of Un-platted Acreage/ or # of Platted Lots	Authorized Votes

[Insert above the street address of each parcel, the legal description of each parcel, or the tax parcel identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

NOTES:

1. Pursuant to Section 190.006(2)(b), Florida Statutes, a fraction of an acre is treated as 1 acre entitling the landowner to 1 vote with respect thereto.
2. 2 or more persons who own real property in common that is 1 acre or less are together entitled to only 1 vote for that real property.
3. If the fee simple landowner is not an individual, and is instead a corporation, limited liability company, limited partnership or other entity, evidence that the individual signing on behalf of the entity has the authority to do so should be attached hereto (e.g., bylaws, corporate resolution, etc.).
4. Electronic signatures are not accepted because the integrity and security control processes required by Sections 668.001-.006, Florida Statutes are not feasible for the District at this time.

Official Ballot for Landowners

Coral Lakes Community Development District Landowners' Meeting – November 3, 2026 (Election of 3 Supervisors)

The undersigned certifies that he/she/it is a fee simple owner of land located within the Coral Lakes Community Development District and described as follows:

Address/Legal/or Parcel ID #	# of Un-platted Acreage/ or # of Platted Lots	Authorized Votes
_____	_____	_____
_____	_____	_____
_____	_____	_____

[Insert above the street address of each parcel, the legal description of each parcel, or the tax parcel identification number of each parcel. If more space is needed, identification of parcels owned may be incorporated by reference to an attachment hereto.]

Total Number of Authorized Votes: _____

I do cast my votes as a Landowner as follows:

	Name of Candidate	Number of Votes
Seat _____	_____	_____
Seat _____	_____	_____
Seat _____	_____	_____

Date: _____

Signature: _____

Printed Name: _____

Official Ballot for Proxy Holders

Coral Lakes Community Development District Landowners' Meeting – November 3, 2026 (Election of 3 Supervisors)

The undersigned certifies that he/she/it is the proxy holder for fee simple owners of land located within the Coral Lakes Community Development District and described in the attached proxies.

Information in the dotted line below is to be filled out by District Staff prior to being returned to the proxy holder for casting the ballot:

Total Number of Proxies _____

Total Number of Un-platted Acreage _____

Total Number of Platted Lots _____

Total Number of Authorized Votes _____

I do cast my votes, in my capacity as a proxy holder for certain Landowners, as follows:

	Name of Candidate	Number of Votes
Seat _____	_____	_____
Seat _____	_____	_____
Seat _____	_____	_____

Date: _____

Signature: _____

Printed Name: _____



May 12, 2026

Dear Brittney Carpio,

Per your request, the number of registered voters as of 04-15-2026, within the Coral Lakes Community Development Districts is as follows.

Coral Lakes – 0

Should you have any questions or require further assistance, please do not hesitate to reach out to us at 941-833-5400 or via email at records@SOECharlotteCountyFL.gov.

Sincerely,

Records Department

Supervisor of Elections
Charlotte County, Florida

**Coral Lakes Community
Development District**

Report of the District Engineer –
Special Assessment Bonds
Series 2026 (Assessment Area Two Project)



Prepared for:
Board of Supervisors
Coral Lakes Community
Development District

Prepared by:
Stantec Consulting Services Inc.
777 S. Harbour Island Boulevard
Suite 600
Tampa, FL 33602
(813) 223-9500

May 18, 2026



1.0 INTRODUCTION

The Coral Lakes Community Development District (“the District”) encompasses approximately 306.51 acres in Charlotte County, Florida. The District is located within Sections 4 and 9, Township 42 South, Range 23 East on the east side of Burnt Store Road/CR 765 with developing subdivisions nearby.

See Appendix A for a Vicinity Map and Legal Description of the District.

2.0 PURPOSE

The District was established by Charlotte County Ordinance 2022-040 effective on October 26, 2022 for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. A Report of the District Engineer, dated December 18, 2023, was prepared to provide a description and estimated costs of the public improvements and community facilities planned within Assessment Area One, which included Phases 1A, 1B, and 1C. The purpose of this Report of the District Engineer is to provide a description and estimated costs of the public improvements and community facilities planned within Assessment Area Two, which includes Phase II.

See Appendix B for the Site Plan.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner CC Burnt Store, LLC currently plans to build 348 single family detached units within Assessment Area Two.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District’s water management and control is regulated by Charlotte County’s Stormwater Management Division and the Southwest Florida Water Management District (“SWFWMD”). The water management and control includes the District’s stormwater treatment and storage ponds and the District Road’s storm sewer systems.

Excavated soil from the stormwater management ponds will remain within the project area for use in building public infrastructure including roadways, landscape berming, pond bank embankment, utility trench backfill, and filling and grading of public property.



The primary objectives of the water management and control for the District are:

1. To provide stormwater quality treatment.
2. To protect the development within the District from regulatory-defined rainfall events.
3. To maintain design hydroperiods in the on-site wetlands.
4. To preserve the 100-year flood plain per the current FEMA FIRM Panel.

The District will own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the Charlotte County's Utilities Department's service area which will provide water supply for potable water service and fire protection. The water supply improvements include looped water mains connected to an existing system constructed as part of Coral Lakes Phase I.

The water supply systems are designed in accordance with the Charlotte County Utilities Department's Design Compliance Standards, and Charlotte County will own and maintain these facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

The District is located within the Charlotte County Utilities Department's service area which will provide sewer and wastewater management service, including wastewater collection systems and reclaimed water, to the District. The sewer and wastewater management improvements include reclaimed water mains, and a sanitary sewer collection system within the District Roads' rights-of-way and/or easements that will connect to an existing collection system in Phase I.

All sanitary sewer and wastewater management facilities are designed in accordance with Charlotte County Utilities Department's Design Compliance Standards. Charlotte County Utilities Department will own and maintain these facilities.

4.4 DISTRICT ROADS

District Roads include the roadway asphalt, base, and subgrade, roadway curb and gutter, and sidewalks within rights of way abutting CDD owned areas.

All roads are designed in accordance with the Charlotte County Transportation Engineering technical standards and the internal subdivision streets will be owned and maintained by the District.



4.5 AMENITIES/LANDSCAPING/ HARDSCAPE/IRRIGATION

Amenity improvements, entry monumentation and landscape buffering and screening and irrigation will be provided throughout the District.

These improvements will be owned and maintained by the District.

4.6 UNDERGROUNDING OF ELECTRIC SERVICE

Florida Power and Light provides electric service, and costs are incurred to convert overhead power lines to underground facilities.

4.7 ENVIRONMENTAL

Soil remediation and backfill is needed to achieve required conditions as determined by geotechnical engineering investigations and reports.

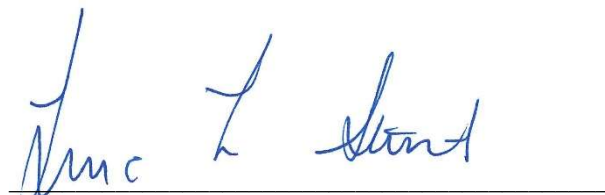
4.8 PROFESSIONAL SERVICES AND PERMITTING FEES

Charlotte County and SWFWMD impose fees for construction plans review and issuance of construction permits. Professional engineering, surveying, and architecture services are needed for the subdivision, landscape, hardscape, and amenity improvements design, permitting, and construction. As well, development/construction management services may be used for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities. Fees associated with performance and warranty financial securities covering Charlotte County infrastructure may also be required. Public Improvements and Community Facilities Costs

See Appendix C for the Construction Cost Estimate of the Public Improvements and Community Facilities.

5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES CONSTRUCTION COST ESTIMATE

The construction cost included in this report is based on the Coral Lakes plans and construction bids provided by the Developer. It is our professional opinion that the estimated costs provided herein for the development are conservative to for the construction of the Public Improvements and Community Facilities described herein.



Tonja L. Stewart, P.E.
 Florida License No. 47704

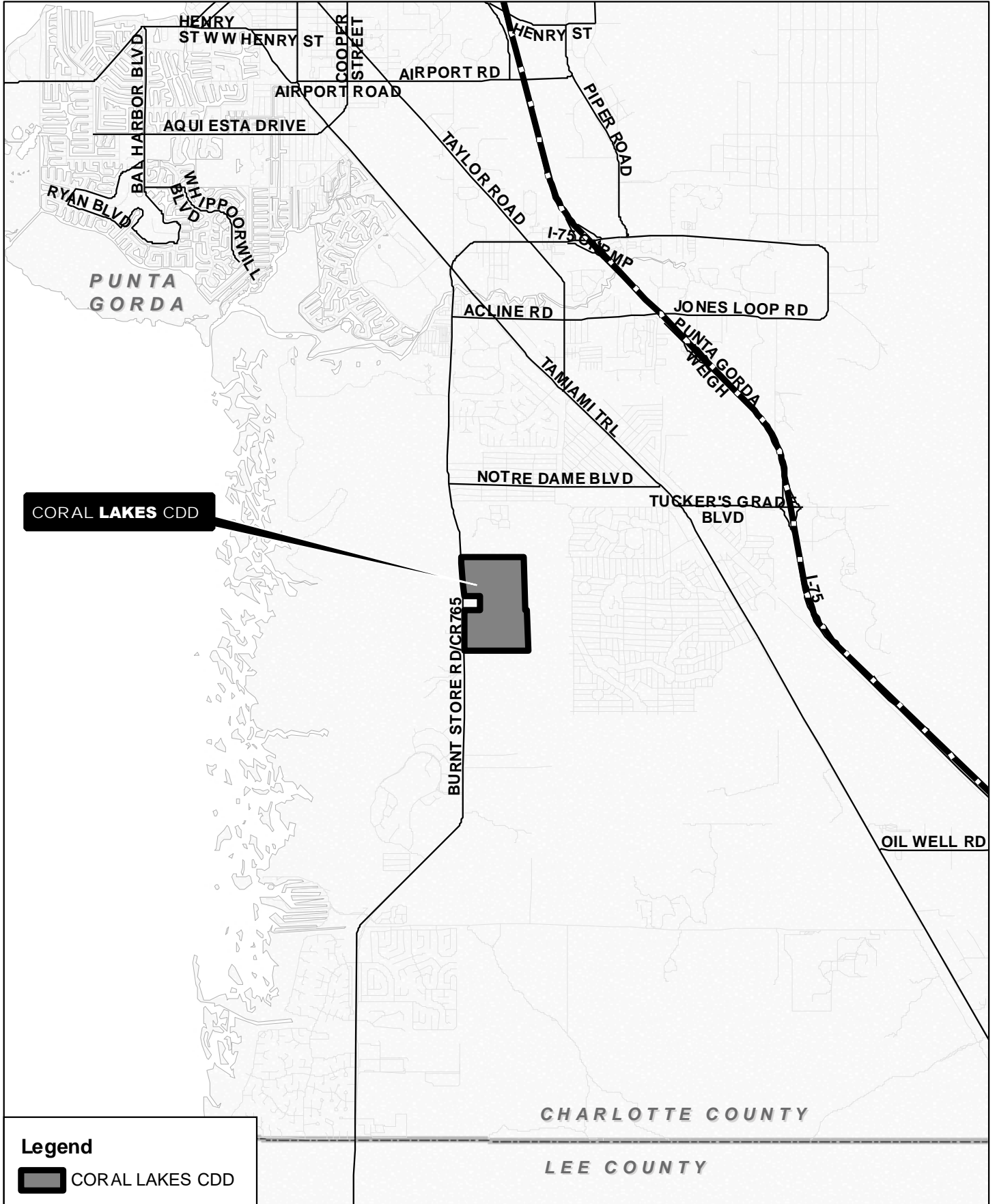


Coral Lakes CDD

Report of the District Engineer – Special Assessment Bonds Series 2026 (Assessment Area Two Project)
May 18, 2026

Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT

CORAL LAKES LOCATION MAP



CORAL LAKES CDD



Legend

 CORAL LAKES CDD



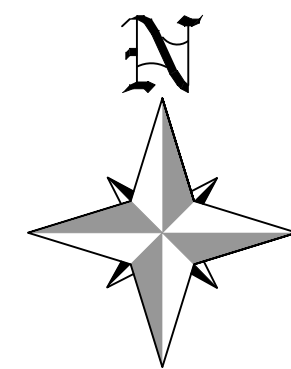
A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF CHARLOTTE, LYING IN SECTIONS 4 AND 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST, BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9; THENCE S.89°37'14"W. ALONG THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 9 FOR 2134.63 FEET TO THE POINT OF BEGINNING, SAID POINT HAVING A STATE PLANE COORDINATE OF NORTH:912406.30, EAST:652314.54; THENCE S.03°05'00"E. FOR 2086.83 FEET TO A POINT HAVING A STATE PLANE COORDINATE OF NORTH:910322.49, EAST:652426.79; THENCE S.89°51'50"W. FOR 3098.66 FEET TO A POINT ON THE NEW RIGHT-OF-WAY LINE PER BSR2-133-FEE ACQUISITION, AS RECORDED IN OFFICIAL RECORDS BOOK 4419, PAGE 1578, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA; THENCE ALONG SAID NEW RIGHT-OF-WAY LINE THE FOLLOWING 13 COURSES: N.00°08'20"W. FOR 1100.49 FEET; THENCE N.89°51'40"E. FOR 274.00 FEET; THENCE N.00°08'20"W. FOR 466.37 FEET; THENCE N.45°08'20"W. FOR 203.12 FEET; THENCE S.89°51'40"W. FOR 130.37 FEET; THENCE N.00°08'20"W. FOR 359.73 FEET; THENCE N.89°31'21"E. FOR 658.64 FEET; THENCE N.03°12'44"W. FOR 671.94 FEET; THENCE N.89°58'51"W. FOR 635.27 FEET; TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 10090.00 FEET, A DELTA ANGLE OF 00°21'24", A CHORD BEARING OF N.03°11'18"W., AND A CHORD DISTANCE OF 62.81 FEET; THENCE ALONG THE ARC OF SAID CURVE A FOR 62.81 FEET; THENCE N.03°22'00"W. FOR 618.82 FEET; THENCE S.88°42'23"E. FOR 416.38 FEET; THENCE N.03°22'00"W. FOR 621.06 FEET; THENCE N.89°11'40"W. FOR 416.10 FEET; THENCE N.03°22'00"W. FOR 713.71 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF SAID SECTION 4; THENCE N.89°57'21"E. ALONG SAID NORTH LINE FOR 2980.67 FEET; THENCE S.01°36'53"E. FOR 1204.83 FEET; THENCE S.88°23'07"W. FOR 27.20 FEET; THENCE S.01°36'53"E. FOR 70.00 FEET; THENCE N.88°23'07"E. FOR 27.20 FEET; THENCE S.01°36'53"E. FOR 1394.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 9; THENCE N.89°37'14"E. ALONG SAID NORTH LINE FOR 67.87 FEET TO THE POINT OF BEGINNING,

BEARINGS ARE BASED ON "THE STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST, NORTH AMERICAN DATUM OF 1983 (2011 ADJUSTMENT - EPOCH 2010) AND WERE DERIVED FROM THE FLORIDA PERMANENT REFERENCE NETWORK SITE CODE "PNTA", IN U.S. FEET WHEREIN THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST BEARS S.89°37'14"W.

SURVEY PLAT

OF A PARCEL OF LAND LYING IN
SECTIONS 4 AND 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST,
CHARLOTTE COUNTY, FLORIDA



NOTES:

THIS SURVEY PLAT IS PREPARED AS A ALTA/NSPS LAND TITLE SURVEY AND IS NOT INTENDED TO DELINEATE ANY WETLANDS, ENVIRONMENTALLY SENSITIVE AREAS, WILDLIFE HABITATS, OR JURISDICTIONAL AREAS OF ANY FEDERAL, STATE, REGIONAL OR LOCAL AGENCY, BOARD, COMMISSION OR OTHER ENTITY.

THIS SURVEY WAS PREPARED BY USE OF OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY FILE NUMBER 21160156 JP3 AND 21160168 JP3, DATED OCTOBER 12, 2021 @ 8:00 PM, CERTIFIED CORNERS OF RECORD, AND EXISTING MONUMENTATION.

BEARINGS ARE BASED ON "THE STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST NORTH AMERICAN DATUM OF 1983 (2011) ADJUSTMENT - EPOCH 2010) AND WERE DERIVED FROM THE FLORIDA PERMANENT REFERENCE NETWORK, SITE CODE "FWTA", WHEREIN THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST BEARS S.89°37'14"W.

ALL DISTANCES ARE IN FEET AND DECIMALS THEREOF.

THE SUBJECT PARCEL AS SHOWN HEREIN IS LOCATED ON THE NATIONAL FLOOD INSURANCE PROGRAM'S FLOOD INSURANCE RATE MAP 120150409F AND 120150407F, EFFECTIVE MAY 05, 2003. THE SUBJECT PARCEL LIES WITHIN FLOOD ZONE D (AREAS IN WHICH FLOOD HAZARDS ARE UNDETERMINED, BUT POSSIBLE) AND FLOOD ZONE AE (BASE FLOOD ELEVATIONS+9 FEET).

FLOOD ZONE DEMARCATION LINE SCALED FROM ABOVE-MENTIONED NATIONAL FLOOD INSURANCE PROGRAM'S FLOOD INSURANCE RATE MAP.

FLOOD ZONE DETERMINATION AS SHOWN HEREIN IS FOR INFORMATIONAL PURPOSES ONLY. FEMA RELATED INFORMATION SHOULD BE VERIFIED WITH FEMA OR THE APPROPRIATE GOVERNING AUTHORITY BEFORE USE. BASE FLOOD ELEVATIONS ARE REFERENCED TO THE NATIONAL GEODETIC VERTICAL DATUM OF 1929 (NGVD29) PER THE NATIONAL FLOOD INSURANCE PROGRAM'S FLOOD INSURANCE RATE MAP.

NOTES CONTINUED:

ALL PLAT BOOKS AND OFFICIAL RECORD BOOKS SHOWN AND DESCRIBED ON THIS SURVEY PLAT ARE RECORDED IN THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA.

UNDERGROUND IMPROVEMENTS, OTHER THAN AS SHOWN, IF ANY, WERE NOT LOCATED.

PARCEL SUBJECT TO EASEMENTS, RIGHTS-OF-WAY, RESTRICTIONS AND RESERVATIONS OF RECORD.

COMMENT FILE #21160156 JP3 PARCEL CONTAINS 141.64 ACRES±

COMMENT FILE #39223-0005B PARCEL CONTAINS 164.87 ACRES±

LAST DATE OF FIELD WORK: 12-10-2021

PER TABLE "A", No. 6(g): NO ZONING REPORT PROVIDED BY CLIENT AT TIME OF SURVEY.

PER TABLE "A", No. 7(g): NO BUILDING LOCATED ON SUBJECT PROPERTY AT TIME OF SURVEY.

PER TABLE "A", No. 9: NO PARKING LOCATED ON SUBJECT PROPERTY AT TIME OF SURVEY.

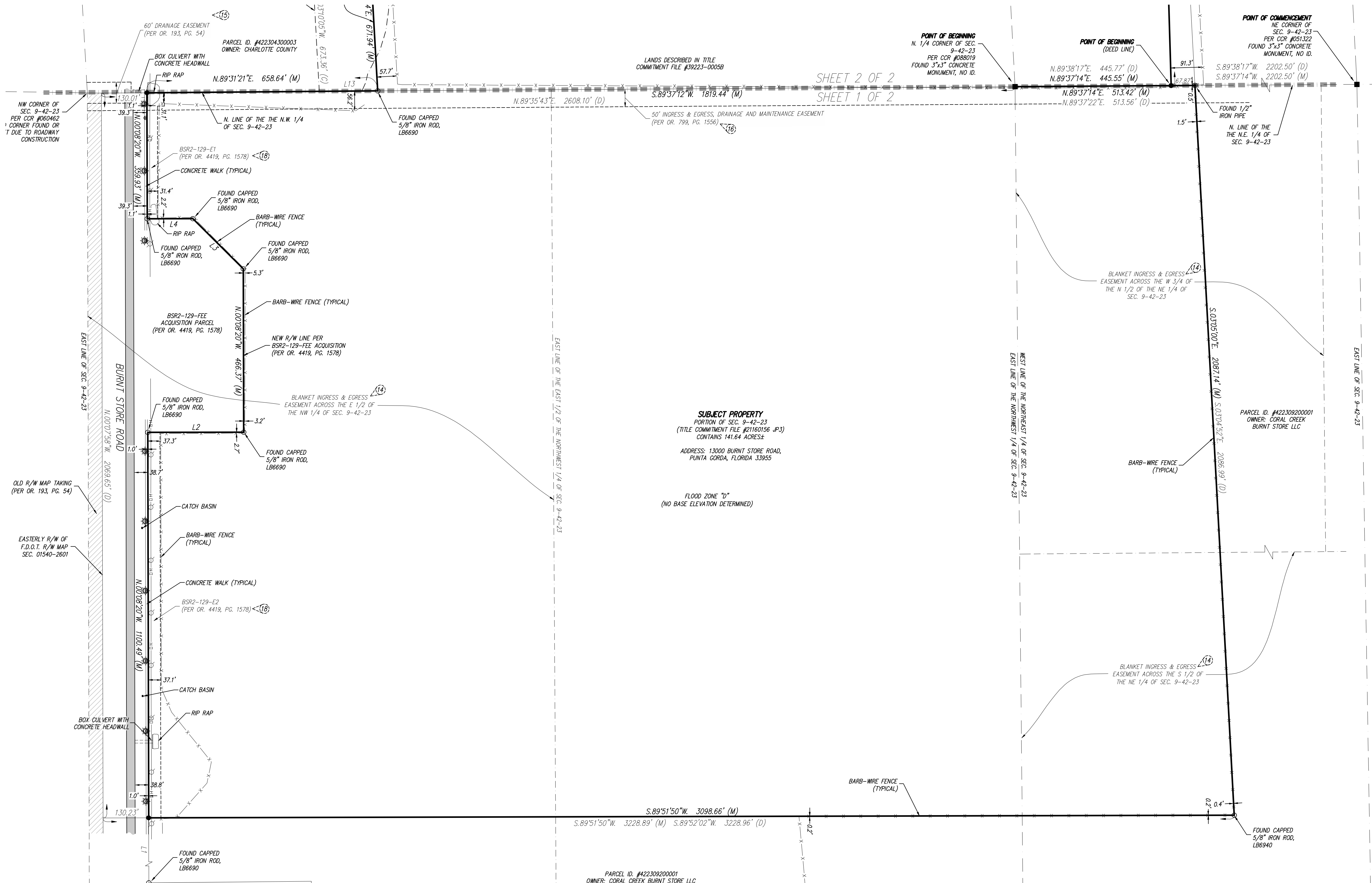
DESCRIPTION:

(PER OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY FILE NUMBER 21160156 JP3, DATED OCTOBER 12, 2021 @ 8:00 PM, PROVIDED BY CLIENT)

A TRACT OR PARCEL OF LAND LYING IN SECTION 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST, CHARLOTTE COUNTY, FLORIDA, SAID TRACT OR PARCEL OF LAND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT NORTH QUARTER CORNER OF SAID SECTION 9 RUN N89°37'22"E ALONG NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 9 FOR 513.56 FEET; THENCE RUN S05°04'32"E FOR 2,086.99 FEET; THENCE RUN S89°02'21"W FOR 1,228.96 FEET TO AN INTERSECTION WITH THE EASTERLY RIGHT-OF-WAY LINE OF BURNT STORE ROAD (STATE ROAD S-765) (F.D.O.T. RIGHT OF WAY MAP, SECTION 01540-2601); THENCE RUN N00°07'38"W ALONG SAID EASTERLY RIGHT-OF-WAY LINE FOR 2,089.65 FEET TO AN INTERSECTION WITH THE NORTH LINE OF THE NORTHEAST QUARTER (NE 1/4) OF SAID SECTION 9; THENCE RUN N89°54'E ALONG SAID NORTH LINE FOR 2,608.10 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPT PARCEL BSR2-129, AS DESCRIBED IN THAT CERTAIN ORDER OF TAKING IN FAVOR OF CHARLOTTE COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA, RECORDED MARCH 26, 2019 IN OFFICIAL RECORDS BOOK 4419, PAGE 1578, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA.



B-II EXCEPTIONS:

- DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS, IF ANY CREATED, FIRST APPEARING IN THE PUBLIC RECORDS OF ATTACHING SUBSEQUENT TO THE EFFECTIVE DATE HEREOF BUT PRIOR TO THE DATE THE PROPOSED INSURED ACQUIRED FOR VALUE OF RECORD THE ESTATE OR INTEREST OR MORTGAGE THEREON COVERED BY THIS COMMITMENT.
- ANY ENCROACHMENT, ENCUMBRANCE, VIOLATION, VARIATION, OR ADVERSE CIRCUMSTANCE AFFECTING THE TITLE THAT WOULD BE DISCLOSED BY AN ACCURATE AND COMPLETE LAND SURVEY OF THE LAND, THE TERM "ENCROACHMENT" INCLUDES ENCROACHMENTS OF EXISTING IMPROVEMENTS LOCATED ON THE LAND ONTO ADDJONING LAND, AND ENCROACHMENTS ON THE LAND OF EXISTING IMPROVEMENTS LOCATED ON ADDJONING LAND.
- RIGHTS OR CLAIMS OF PARTIES IN POSSESSION.
- CONSTRUCTION, MECHANIC'S, CONTRACTOR'S OR MATERIALMEN'S LIEN CLAIMS, IF ANY, WHERE NO NOTICE THEREOF APPEARS OF RECORD.
- EASEMENTS OR CLAIMS OF EASEMENTS NOT SHOWN BY THE PUBLIC RECORDS.
- GENERAL OR SPECIAL TAXES AND ASSESSMENTS REQUIRED TO BE PAID IN THE YEAR 2021, AND SUBSEQUENT YEARS.
- RIGHTS OF TENANTS AND/OR PARTIES IN POSSESSION, AND ANY PARTIES CLAIMING, BY THROUGH OR UNDER SAID TENANTS OR PARTIES IN POSSESSION, AS TO ANY UNRECORDED LEASES OR RENTAL AGREEMENTS.
- LANDS LIE WITHIN VARIOUS COUNTY SPECIAL ASSESSMENT DISTRICTS AND MUNICIPAL TAXING DISTRICTS AND ARE SUBJECT TO LIENS FOR ANY UNPAID SPECIAL ASSESSMENTS BY WRITING OF THE ORDINANCES AND RESOLUTIONS CREATING THESE DISTRICTS. THE SPECIAL ASSESSMENTS ARE PAYABLE WITH THE AD VALOREM TAXES.
- OIL, GAS, MINERAL OR OTHER RESERVATIONS AS SET FORTH IN DEEDS RECORDED IN DEED BOOK 41, PAGE 191; DEED BOOK 41, PAGE 188; DEED BOOK 41, PAGE 523; DEED BOOK 43, PAGE 126, TOGETHER WITH NOTICED IN OFFICIAL RECORDS BOOK 542, PAGE 189 AND OFFICIAL RECORDS BOOK 542, PAGE 191; NO DETERMINATION HAS BEEN MADE AS TO THE CURRENT RECORD OWNER(S) FOR THE INTEREST EXCEPTED HEREIN. THE RIGHTS OF ENTRY AND/OR EXPLORATION HAVE BEEN RELEASED OR ELIMINATED OF RECORD. **NO PLOTTABLE EASEMENTS**
- OIL, GAS, MINERAL OR OTHER RESERVATIONS AS SET FORTH IN DEEDS RECORDED IN DEED BOOK 40, PAGE 161 AS AFFECTED BY DEED BOOK 41, PAGE 345; OFFICIAL RECORDS BOOK 224, PAGE 337; OFFICIAL RECORDS BOOK 244, PAGE 425; OFFICIAL RECORDS BOOK 342, PAGE 718; OFFICIAL RECORDS BOOK 330, PAGE 487; OFFICIAL RECORDS BOOK 544, PAGE 962; OFFICIAL RECORDS BOOK 775, PAGE 108; OFFICIAL RECORDS BOOK 1805, PAGE 632; OFFICIAL RECORDS BOOK 1818, PAGE 1187; AND BY DEED BOOK 48, PAGE 552; OFFICIAL RECORDS BOOK 2778, PAGE 983; OFFICIAL RECORDS BOOK 3366, PAGE 680; DEED BOOK 49, PAGE 216; OFFICIAL RECORDS BOOK 469, PAGE 606; OFFICIAL RECORDS BOOK 3343, PAGE 1177; OFFICIAL RECORDS BOOK 58, PAGE 511; OFFICIAL RECORDS BOOK 400, PAGE 409; OFFICIAL RECORDS BOOK 444, PAGE 808; OFFICIAL RECORDS BOOK 689, PAGE 1018; OFFICIAL RECORDS BOOK 1121, PAGE 1072; OFFICIAL RECORDS BOOK 3843, PAGE 1815; OFFICIAL RECORDS BOOK 479, PAGE 1367. NO DETERMINATION HAS BEEN MADE AS TO THE CURRENT RECORD OWNER(S) FOR THE INTEREST EXCEPTED HEREIN. **INGRESS AND EGRESS EASEMENT FOR MINING PURPOSES IS AMBIGUOUS IN NATURE AND THEREFOR NOT DEPICTED.**
- RESERVATION OF ROYALTY RIGHTS AND OTHER INTEREST IN ANY OIL, GAS OR OTHER MINERALS IN THOSE CERTAIN INSTRUMENTS RECORDED AT DEED BOOK 42, PAGE 390. NO DETERMINATION HAS BEEN MADE AS TO THE CURRENT RECORD OWNER(S) OF THE INTERESTS CONTAINED HEREIN. THE RIGHTS OF ENTRY AND/OR EXPLORATION HAVE BEEN RELEASED OR ELIMINATED OF RECORD. **NO PLOTTABLE EASEMENTS**
- OIL, GAS, MINERAL OR OTHER RESERVATIONS AS SET FORTH IN DEED RECORDED IN DEED BOOK 48, PAGE 512, AS AFFECTED BY INSTRUMENTS RECORDED IN OFFICIAL RECORDS BOOK 16, PAGE 278; OFFICIAL RECORDS BOOK 544, PAGE 2017; OFFICIAL RECORDS BOOK 920, PAGE 1271; OFFICIAL RECORDS BOOK 1301, PAGE 1513; OFFICIAL RECORDS BOOK 1556, PAGE 554; OFFICIAL RECORDS BOOK 1810, PAGE 1709; OFFICIAL RECORDS BOOK 1810, PAGE 1713; OFFICIAL RECORDS BOOK 2778, PAGE 983; OFFICIAL RECORDS BOOK 3366, PAGE 680; OFFICIAL RECORDS BOOK 3896, PAGE 1223; OFFICIAL RECORDS BOOK 3933, PAGE 1141; TOGETHER WITH STATEMENT OF CLAIM OF MINERAL INTEREST RECORDED IN OFFICIAL RECORDS BOOK 4294, PAGE 1661. NO DETERMINATION HAS BEEN MADE AS TO THE CURRENT RECORD OWNER(S) FOR THE INTEREST EXCEPTED HEREIN. **INGRESS AND EGRESS EASEMENT FOR MINING PURPOSES IS AMBIGUOUS IN NATURE AND THEREFOR NOT DEPICTED.**
- OIL, GAS, MINERAL OR OTHER RESERVATIONS AS SET FORTH IN DEED RECORDED IN DEED BOOK 50, PAGE 458, AS AFFECTED BY INSTRUMENT RECORDED IN OFFICIAL RECORDS BOOK 306, PAGE 368. NO DETERMINATION HAS BEEN MADE AS TO THE CURRENT RECORD OWNER(S) OF THE INTERESTS CONTAINED HEREIN. THE RIGHTS OF ENTRY AND/OR EXPLORATION HAVE BEEN RELEASED OR ELIMINATED OF RECORD. **NO PLOTTABLE EASEMENTS**
- OIL, GAS, MINERAL OR OTHER RESERVATIONS AS SET FORTH IN DEEDS RECORDED IN OFFICIAL RECORDS BOOK 60, PAGE 203; OFFICIAL RECORDS BOOK 133, PAGE 516; OFFICIAL RECORDS BOOK 141, PAGE 520; OFFICIAL RECORDS BOOK 347, PAGE 679; OFFICIAL RECORDS BOOK 351, PAGE 756; OFFICIAL RECORDS BOOK 378, PAGE 221; OFFICIAL RECORDS BOOK 378, PAGE 654; OFFICIAL RECORDS BOOK 378, PAGE 656; OFFICIAL RECORDS BOOK 378, PAGE 658; OFFICIAL RECORDS BOOK 409, PAGE 462; OFFICIAL RECORDS BOOK 409, PAGE 464; OFFICIAL RECORDS BOOK 409, PAGE 466; OFFICIAL RECORDS BOOK 409, PAGE 467; OFFICIAL RECORDS BOOK 541, PAGE 2005; OFFICIAL RECORDS BOOK 788, PAGE 983; OFFICIAL RECORDS BOOK 788, PAGE 1865; OFFICIAL RECORDS BOOK 800, PAGE 1928; OFFICIAL RECORDS BOOK 851, PAGE 1238; OFFICIAL RECORDS BOOK 825, PAGE 190. OFFICIAL RECORDS BOOK 1088, PAGE 251; AND OFFICIAL RECORDS BOOK 1123, PAGE 1123. NO DETERMINATION HAS BEEN MADE AS TO THE CURRENT RECORD OWNER(S) OF THE INTERESTS CONTAINED HEREIN.
- EASEMENT INTEREST PURSUANT TO ORDER OF TAKING RECORDED IN OFFICIAL RECORDS BOOK 193, PAGE 54
- EASEMENT IN FAVOR OF CHARLOTTE COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA, RECORDED IN OFFICIAL RECORDS BOOK 799, PAGE 334 AND RE-RECORDED IN OFFICIAL RECORDS BOOK 799, PAGE 1556.
- RESERVATION OF ROYALTY RIGHTS IN ANY OIL, GAS OR OTHER MINERALS IN THAT CERTAIN DEED RECORDED AT OFFICIAL RECORDS BOOK 1979, PAGE 291. NO DETERMINATION HAS BEEN MADE AS TO THE CURRENT RECORD OWNER OF THE INTEREST EXCEPTED HEREIN.
- DRAINAGE, SLOPE, OVERHEAD AND UNDERGROUND UTILITY EASEMENTS (PARCELS BSR2-129-E1 AND BSR2-129-E2) IN FAVOR OF CHARLOTTE COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA, AS SET FORTH IN THAT CERTAIN ORDER OF TAKING RECORDED MARCH 26, 2019 IN OFFICIAL RECORDS BOOK 4419, PAGE 1578.
- ORDINANCE NO. 2007-037 APPROVING AN AMENDMENT TO THE CHARLOTTE COUNTY ZONING ATLAS FROM AGRICULTURE TO PLANNED DEVELOPMENT, RECORDED JUNE 13, 2007 IN OFFICIAL RECORDS BOOK 3172, PAGE 373, TOGETHER WITH ORDINANCE NO. 2021-051 EXTENDING THE TIME LIMITATION OF THE CORAL CREEK PLANNED DEVELOPMENT AND AUTHORIZING THE ZONING OFFICIAL TO APPROVE A MINOR MODIFICATION TO THE CORAL CREEK PLANNED DEVELOPMENT, RECORDED JULY 28, 2021 IN OFFICIAL RECORDS BOOK 4813, PAGE 892. **NO PLOTTABLE EASEMENTS**
- RESOLUTION NO. 2021-110 APPROVING PETITION FOR A TRANSFER OF 3 DENSITY UNITS TO A RECEIVING ZONE LOCATED AT 12300 AND 13000 BURNT STORE ROAD, RECORDED JULY 28, 2021 IN OFFICIAL RECORDS BOOK 4813, PAGE 824. **NO PLOTTABLE EASEMENTS**

CERTIFICATION:

TO D.R. HORTON, INC. A DELAWARE CORPORATION,
PHILIPS DUNBAR, LLP,
EPG BURNT STORE ROAD INVESTMENTS, LLC,
EPG BURNT STORE ROAD DEVELOPMENT, LLC,
OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY.

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2021 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, DENTILY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 6(f), 7(b), 8, 9, AND 13 OF TABLE A THEREOF. THE FOLLOWING WAS COMPLETED ON 12/10/21.

I HEREBY CERTIFY TO THE BEST OF MY PROFESSIONAL KNOWLEDGE, THAT THIS PLAT OF THE HEREON DESCRIBED PROPERTY IS A TRUE REPRESENTATION OF A FIELD SURVEY MADE UNDER MY DIRECTION AND MEETS THE STANDARDS OF PRACTICE SET FORTH IN CHAPTER: 5A-17, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.021, FLORIDA STATUTES.

LEGEND

- SET CAPPED IRON ROD #LB6690
- SEC. SECTION
- R/W RIGHT-OF-WAY
- (M) MEASURED DATA
- (D) DEED DATA
- (C) CALCULATED DATA
- PLS PROFESSIONAL LAND SURVEYOR
- LB LICENSED BUSINESS
- RLS REGISTERED LAND SURVEYOR
- OR OFFICIAL RECORDS BOOK
- PG. PAGE
- CCR CERTIFIED CORNER OF RECORD
- WOOD UTILITY POLE
- DEAD UTILITY POLE (NO WIRES)
- LIGHT POLE
- POWER HANDHOLE
- OVERHEAD UTILITIES
- GUY WIRE
- B-II EXCEPTION
- WELL HEAD

LINE	BEARING	DISTANCE
L1	N.00°08'20"W	412.55'
L2	S.89°51'40"W	274.00'
L3	S.45°08'20"E	203.12'
L4	S.89°51'40"W	130.37'

NO.	DATE	REVISION DESCRIPTION	BY

BANKS ENGINEERING
Professional Engineers, Planners, & Land Surveyors
Serving The State Of Florida

4161 TAMiami TRAIL - BLDG 5 UNIT 501
PORT CHARLOTTE, FLORIDA 33952
PHONE: (941) 625-1165 FAX: (941) 625-1149

ENGINEERING LICENSE # EB 6469
SURVEY LICENSE # LB 6690
WWW.BANKSENG.COM

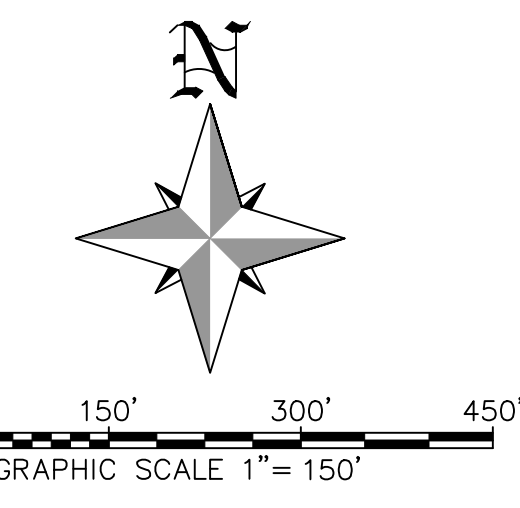
DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
12/14/21	4570	4570-SR		JS	CDB	1"=150'	1 of 2

ALTA/NSPS LAND TITLE SURVEY
CORAL CREEK
CHARLOTTE COUNTY, FLORIDA

SURVEY PLAT

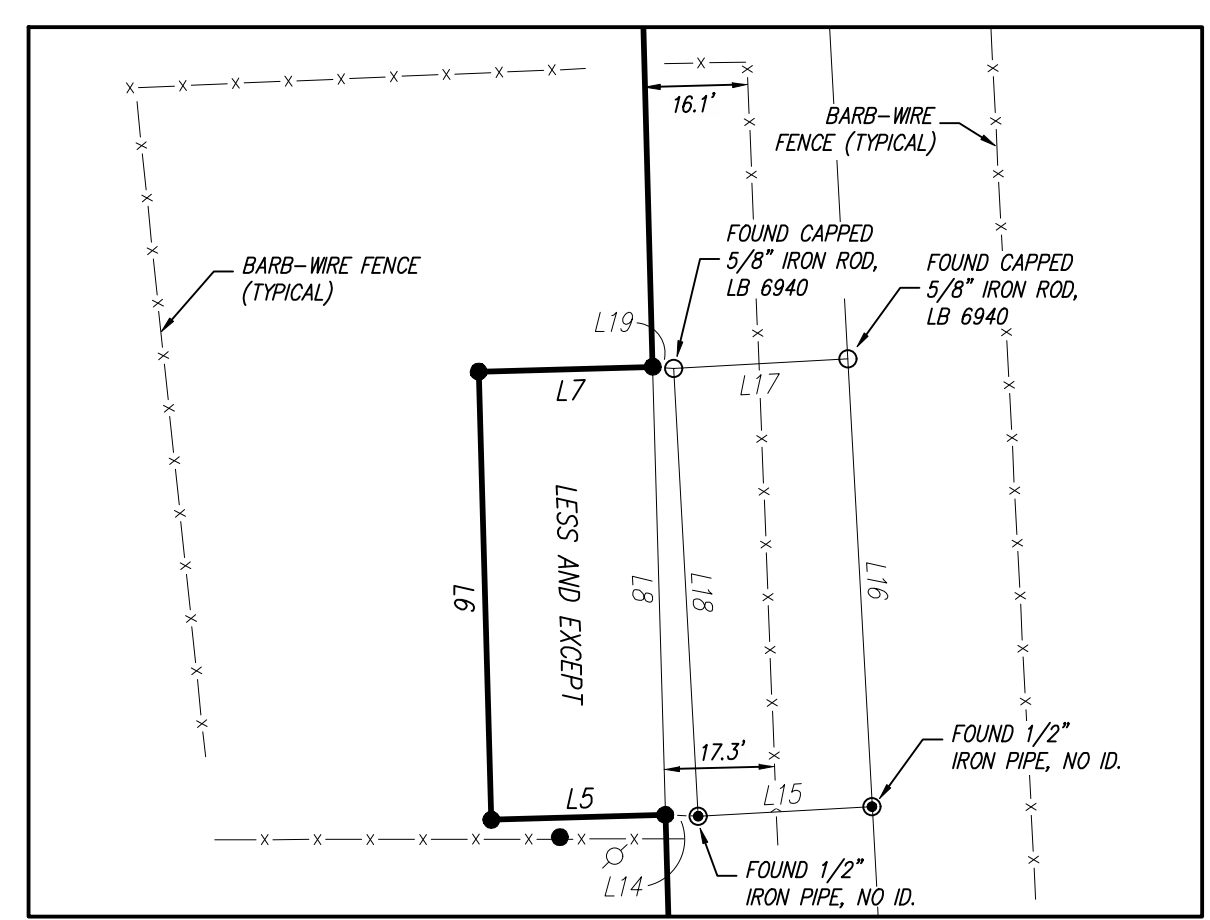
OF A PARCEL OF LAND LYING IN
SECTIONS 4 AND 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST,
CHARLOTTE COUNTY, FLORIDA

DESCRIPTION:
(PER OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY FILE NUMBER 21160168 J#3, DATED OCTOBER 11, 2021 @ 8:00 AM, PROVIDED BY CLIENT)
THE SOUTH HALF OF SECTION 4, TOWNSHIP 42 SOUTH, RANGE 23 EAST LYING WESTERLY OF THE FOLLOWING DESCRIBED LINE:
FROM THE SOUTHWEST CORNER OF SAID SECTION 4 RUN SOUTH 89°38'17" WEST FOR 2202.50 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED LINE; FROM SAID POINT OF BEGINNING RUN NORTH 01°35'50" WEST FOR 2669.00 FEET TO AN INTERSECTION WITH THE NORTH LINE OF THE SOUTH HALF OF SAID SECTION 4 AND THE END OF THE HEREIN DESCRIBED LINE.
LESS:
THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 4.
LESS:
RIGHT-OF-WAY FOR STATE ROAD 5-765 (BURNIT STORE ROAD).
LESS AND EXCEPT:
A PARCEL OF REAL PROPERTY LOCATED IN THE SOUTHWEST QUARTER (SE 1/4) OF SECTION 4, TOWNSHIP 42 SOUTH, RANGE 23 EAST, CHARLOTTE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:
FROM THE SOUTHWEST CORNER OF SAID SECTION 4 RUN NORTH 89°38'17" EAST ALONG THE SOUTH LINE OF SAID SECTION 4 FOR 445.77 FEET; THENCE RUN NORTH 01°35'50" WEST FOR 1394.00 FEET TO THE POINT OF BEGINNING; FROM SAID POINT OF BEGINNING CONTINUE NORTH 01°35'50" WEST FOR 70.00 FEET; THENCE RUN SOUTH 88°24'10" WEST FOR 27.20 FEET; THENCE RUN SOUTH 01°35'50" EAST FOR 70.00 FEET; THENCE RUN NORTH 88°24'10" EAST FOR 27.20 FEET TO THE POINT OF BEGINNING.
LESS AND EXCEPT:
A TRACT OR PARCEL OF LAND LYING IN THAT PORTION OF THE SOUTHWEST QUARTER (SW 1/4) OF SECTION 4, TOWNSHIP 42 SOUTH, RANGE 23 EAST, CHARLOTTE COUNTY, FLORIDA, SAID TRACT OR PARCEL BEING DESCRIBED AS FOLLOWS:
BEGINNING AT A CONCRETE MONUMENT AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 4 RUN NORTH 03°12'45" WEST ALONG THE EAST LINE OF SAID TRACT FOR 8.221 FEET TO THE NORTHEAST CORNER OF SAID FRACTION; THENCE NORTH 89°42'19" EAST, 166.72 FEET; THENCE SOUTH 03°12'45" EAST, 671.89 FEET TO A POINT OF INTERSECTION WITH THE SOUTH LINE OF THE SOUTHWEST QUARTER (SW 1/4) OF SAID SECTION 4; THENCE SOUTH 89°35'36" WEST ALONG SAID SOUTH LINE, 166.70 FEET TO THE POINT OF BEGINNING.
AND LESS AND EXCEPT PARCEL BSR2-133, AS DESCRIBED IN THAT CERTAIN ORDER OF TAKING IN FAVOR OF CHARLOTTE COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA, RECORDED MARCH 26, 2019 IN OFFICIAL RECORDS BOOK 4419, PAGE 1578, OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA.



SUBJECT PROPERTY
PORTION OF SEC. 4-42-23
(TITLE COMMITMENT FILE #39223-0005B)
CONTAINS 164.87 ACRES
ADDRESS: 12300 BURNIT STORE ROAD,
PUNTA GORDA, FLORIDA 33955

- B-II EXCEPTIONS:**
- DEFECTS, LIENS, ENCUMBRANCES, ADVERSE CLAIMS OR OTHER MATTERS, IF ANY CREATED, FIRST APPEARING IN THE PUBLIC RECORDS OR ATTACHING SUBSEQUENT BUT PRIOR TO THE DATE THE PROPOSED INSURED ACQUIRES FOR VALUE OF RECORD THE ESTATE OR INTEREST OR MORTGAGE THEREON COVERED BY THIS COMMITMENT.
 - FACTS WHICH WOULD BE DISCLOSED BY AN ACCURATE AND COMPREHENSIVE SURVEY OF THE PREMISES HEREIN DESCRIBED.
 - RIGHTS OR CLAIMS OF PARTIES IN POSSESSION.
 - CONSTRUCTION, MECHANICS', CONTRACTORS' OR MATERIALMEN'S LIEN CLAIMS, IF ANY, WHERE NO NOTICE THEREOF APPEARS OF RECORD.
 - EASEMENTS OR CLAIMS OF EASEMENTS NOT SHOWN BY THE PUBLIC RECORDS.
 - GENERAL OR SPECIAL TAXES AND ASSESSMENTS REQUIRED TO BE PAID IN THE YEAR 2021 AND SUBSEQUENT YEARS.
 - RIGHTS OF TENANTS AND/OR PARTIES IN POSSESSION, AND ANY PARTIES CLAIMING, BY THROUGH OR UNDER SAID TENANTS OR PARTIES IN POSSESSION, AS TO ANY UNRECORDED LEASES OR RENTAL AGREEMENTS.
 - GRANT OF RECIPROCAL EASEMENTS BY AND BETWEEN SHELL CREEK GROVES, A FLORIDA GENERAL PARTNERSHIP, AND BRYAN PAUL, RECORDED NOVEMBER 14, 1989 IN OFFICIAL RECORDS BOOK 1089, PAGE 1583, AS AFFECTED BY MODIFICATION RECORDED OCTOBER 20, 2003 IN OFFICIAL RECORDS BOOK 2328, PAGE 582, AND TERMINATION RECORDED MAY 27, 2004 IN OFFICIAL RECORDS BOOK 2478, AGE 1599. EASEMENTS TERMINATED AND THEREOF NOT SHOWN.
 - DRAINAGE, SLOPE, OVERHEAD AND UNDERGROUND UTILITY EASEMENTS (PARCELS BSR2-133-E1 AND BSR2-133-E2) IN FAVOR OF CHARLOTTE COUNTY, A POLITICAL SUBDIVISION OF THE STATE OF FLORIDA, AS SET FORTH IN THAT CERTAIN ORDER OF TAKING RECORDED MARCH 26, 2019 IN OFFICIAL RECORDS BOOK 4419, PAGE 1578.
 - ORDINANCE NO. 2007-037 APPROVING AN AMENDMENT TO THE CHARLOTTE COUNTY ZONING ATLAS FROM AGRICULTURE TO PLANNED DEVELOPMENT, RECORDED JUNE 13, 2007 IN OFFICIAL RECORDS BOOK 3172, PAGE 373, TOGETHER WITH ORDINANCE NO. 2021-031 EXTENDING THE TIME LIMITATION OF THE CORAL CREEK PLANNED DEVELOPMENT AND AUTHORIZING THE ZONING OFFICIAL TO APPROVE A MINOR MODIFICATION TO THE CORAL CREEK PLANNED DEVELOPMENT, RECORDED JULY 28, 2021 IN OFFICIAL RECORDS BOOK 4813, PAGE 892. NO PLOTTABLE EASEMENTS
 - RESOLUTION NO. 2021-110 APPROVING PETITION FOR A TRANSFER OF 3 DENSITY UNITS TO A RECEIVING ZONE LOCATED AT 12300 AND 12301 BURNIT STORE ROAD, RECORDED JULY 28, 2021 IN OFFICIAL RECORDS BOOK 4813, PAGE 824. NO PLOTTABLE EASEMENTS



LINE TABLE (MEASURED)

L5	N.88°23'02"E. (M)	27.20' (D)
L6	S.01°36'53"E. (M)	70.00' (M)
L7	S.88°23'07"W. (M)	27.20' (M)
L8	N.01°35'53"W. (M)	70.00' (M)
L9	N.89°57'21"E. (M)	67.64' (M)
L10	N.89°56'04"E. (D)	120.20' (M)
L11	N.89°58'59"W. (M)	131.38' (M)
L12	S.89°58'51"E. (D)	166.20' (D)
L13	S.89°31'26"W. (M)	166.65' (M)
L14	S.87°52'46"E. (M)	5.15' (M)
L15	N.86°52'21"E. (M)	27.20' (M)
L16	S.03°07'39"W. (M)	70.00' (M)
L17	S.86°52'21"W. (M)	27.20' (M)
L18	N.03°07'39"W. (M)	70.00' (M)
L19	S.85°22'13"E. (M)	3.31' (M)

LINE TABLE (DEED)

L5	N.88°24'10"E. (D)	27.20' (D)
L6	S.01°35'50"E. (D)	70.00' (D)
L7	S.88°24'10"W. (D)	27.20' (D)
L8	N.01°35'50"W. (D)	70.00' (D)
L9	N.89°56'04"E. (D)	67.71' (D)
L10	N.89°56'04"E. (D)	120.20' (D)
L11	N.89°58'59"W. (D)	131.38' (D)
L12	S.89°42'19"E. (D)	166.72' (D)

CURVE TABLE (DEED & MEASURED)

CURVE	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING	DELTA ANGLE
C1	10090.00'	62.83'	62.83'	S.03°11'18"E.	0°21'24"

- LEGEND**
- SET CAPPED IRON ROD #LB6690
 - SEC. SECTION
 - R/W RIGHT-OF-WAY
 - (M) MEASURED DATA
 - (D) DEED DATA
 - (C) CALCULATED DATA
 - P.L.S. PROFESSIONAL LAND SURVEYOR
 - L.B. LICENSED BUSINESS
 - R.L.S. REGISTERED LAND SURVEYOR
 - OR. OFFICIAL RECORDS BOOK
 - PG. PAGE
 - CCR CERTIFIED CORNER OF RECORD
 - ☉ WOOD UTILITY POLE
 - ☉ DEAD UTILITY POLE (NO WIRES)
 - ☉ LIGHT POLE
 - ☉ POWER HANDHOLE
 - ☉ OVERHEAD UTILITIES
 - ☉ GUY WIRE
 - ⊕ B-II EXCEPTION
 - ⊕ WELL HEAD

NO.	DATE	REVISION DESCRIPTION	BY

BANKS ENGINEERING
Professional Engineers, Planners, & Land Surveyors
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4161 TAMAMI TRAIL - BLDG 5 UNIT 501
PORT CHARLOTTE, FLORIDA 33982
PHONE: (941) 625-1165 FAX: (941) 625-1149
ENGINEERING LICENSE # EB 6469
SURVEY LICENSE # LB 6690
WWW.BANKSENG.COM

ALTA/NSPS LAND TITLE SURVEY
CORAL CREEK
CHARLOTTE COUNTY, FLORIDA

DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE	SHEET
12/14/21	4570	4570-SR		JS	CDB	1"=150'	2 of 2



Coral Lakes CDD

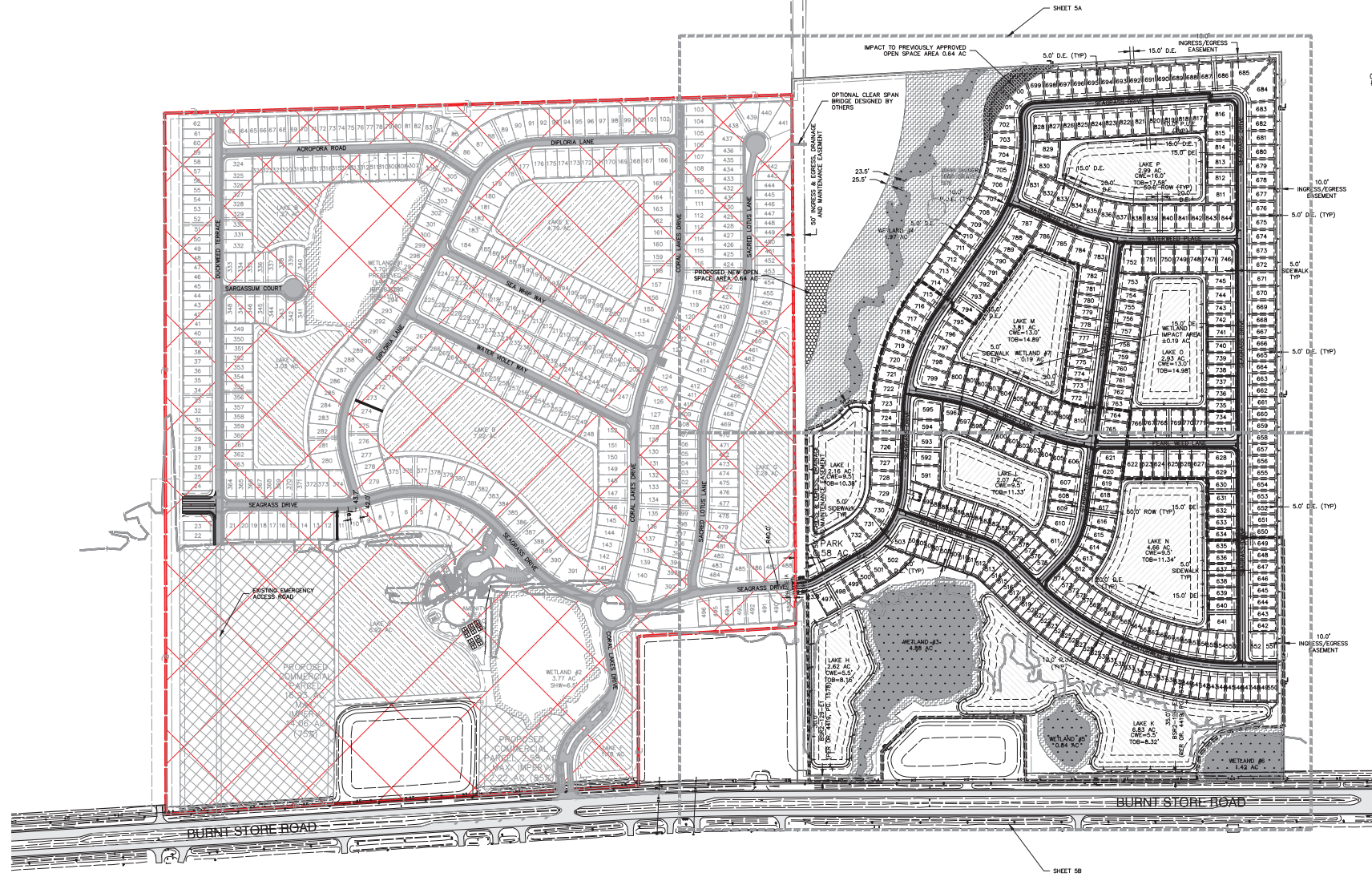
Report of the District Engineer – Special Assessment Bonds Series 2026 (Assessment Area Two Project)
May 18, 2026

Appendix B SITE PLAN

PERMITTED DRAWINGS SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT (SWFWMD)
 For Construction permits, the permittee shall notify, in writing, the
 SWFWMD Tampa Regulation Department when construction begins.



S:\Projects\2024\24000\24000.dwg - PLOT DATE: 04/16/24 10:00 AM - PLOT BY: J. W. BROWN



PREPARED FOR:
CC BURNT STORE, LLC
 111 S. ARDENIA AVENUE, SUITE 201
 TAMPA, FL 33609
 (813) 443-0808

ALL ELEVATIONS ON CIVIL ENGINEERING PLANS REFERENCE: NAVD 88			
NO.	DATE	REVISION DESCRIPTION	BY

BANKS ENGINEERING
 Professional Engineers, Planners & Land Surveyors
 Saving The State Of Florida

4165 TAMMAM TRAIL - BLDG 9 UNIT 301
 PORT CHARLOTTE, FLORIDA 33686
 PHONE: (813) 625-1165 FAX: (813) 625-1149
 ENGINEERING LICENSE # EB 6469
 SURVEY LICENSE # LB 1600
 WWW.BANKSENG.COM

THIS ITEM HAS BEEN DIGITALLY SIGNED &
 SEALED BY:
 RYAN W. POWERS, P.E.
 ON THE DATE ADJACENT TO THE SEAL.
 PRINTED COPIES OF THIS DOCUMENT ARE
 NOT CONDENSED, STAMPED & SEALED & THE
 SIGNATURE MUST BE VIEWED ON ANY
 ELECTRONIC COPIES.
 RYAN W. POWERS, P.E.
 FL LIC #2437

SITE DEVELOPMENT PLAN CORAL LAKES - PHASE II CHARLOTTE COUNTY, FLORIDA						
DATE	PROJECT	DRAWING	DESIGN	DRAWN	CHECKED	SCALE
4-16-24	4570C	SDP	RWP	DCT	TRR	1"=200'



Coral Lakes CDD

Report of the District Engineer – Special Assessment Bonds Series 2026 (Assessment Area Two Project)

May 18, 2026

Appendix C CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

Coral Lakes Community Development District

Public Improvements and Community Facilities Construction Cost Estimate
 Assessment Area Two

<u>Infrastructure</u>	<u>Master Costs</u>		<u>Phase II</u>	<u>Total AA2 Project</u>
District Roads		\$	1,772,582	\$ 1,772,582
Water Management and Control		\$	2,468,269	\$ 2,468,269
Sewer and Wastewater Management		\$	2,131,046	\$ 2,131,046
Water Supply		\$	976,235	\$ 976,235
Underground of Electric Service		\$	450,000	\$ 450,000
Hardscape, Landcape, and Buffer/Screening		\$	800,000	\$ 800,000
Miscellaneous Off-Site Improvements	\$ 252,000			\$ 252,000
Amenities Improvements		\$	400,000	\$ 400,000
Environmental	\$ 750,000			\$ 750,000
Professional and Permit Fees	\$ 250,000	\$	750,000	\$ 1,000,000
Total	\$ 1,252,000	\$	9,748,132	\$ 11,000,132



CORAL LAKES

COMMUNITY DEVELOPMENT
DISTRICT

PRELIMINARY SECOND
SUPPLEMENTAL ASSESSMENT
METHODOLOGY REPORT
ASSESSMENT AREA TWO PROJECT

Report Date:

MAY 18, 2026

INFRAMARK

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I. INTRODUCTION

This Second Supplemental Assessment Methodology Report (the “Second Supplemental Report”) applies the methodology and allocation of the benefits and assessments related to the issuance of Series 2026 Bonds per the Master Assessment Methodology Report (the “Master Report”), dated August 21 2023 that detailed the basis of the benefit allocation and assessment methodology to support the financing plan to complete the public infrastructure required within the Coral Lakes Community Development District (the “District”). The private assessable lands (“Assessable Property”) benefitting from the public infrastructure are generally described within Exhibit B of this Report and further described within the Master Report of the District Engineer, dated August 14, 2023 (the “Engineer’s Report”), and the Supplemental Report of the District Engineer - Assessment Area Two, (the “Engineer’s Report, AA2”) dated May 18, 2026. The objective of this Supplemental Report is to:

1. Identify the District’s capital improvement program (“CIP”) for the project to be financed, constructed and/or acquired by the District; and
2. Determine a fair and equitable method of spreading the associated costs to the benefiting Assessable Property within the District pre- and post-development completion; and
3. Provide a basis for the placement of the Series 2026 Bond Assessment lien on the Assessable Property within the District benefitting from the CIP, as outlined by the Engineer’s Report.

The basis of the benefit received by Assessable Property relates directly to the proposed CIP. It is the District’s CIP that will create the public infrastructure that enables Assessable Property within the District to be developed and improved under current allowable densities. The CIP includes water management and control, water supply, sewer and wastewater management, roads, parks and recreation, and landscaping/hardscaping/irrigation. The Engineers Report identified the estimated cost to complete the CIP, inclusive of associated “soft costs” such as legal/engineering services with contingencies to account for commodity and service market fluctuations. This report will further address additional financing costs associated with funding the CIP. Without the required improvements in the CIP, the development of the Assessable Property could not be undertaken within the current development standards. The main objective of this Second Supplemental Report is to apply the methodology outlined in the Master Report which established a basis on which to quantify and allocate the special benefit provided by the CIP proportionally to the Assessable Property within the District. A detailed allocation methodology and finance plan will be utilized to distribute CIP costs upon the Assessable Property within the District based on the level of proportional benefit received.

This Second Supplemental Report outlines the assignment of benefits, assessment methodology, and financing structure for the Series 2026 Bonds issued by the District per the Master Report. As a result of the methodology application, the assessment associated with the Series 2026 Bonds will finance the construction and/or acquisition of a portion of the CIP as outlined in the tables within this report.

The Series 2026 Bonds will be repaid from and secured by non-ad valorem assessments levied on those Assessable Properties benefiting from the public improvements within the District. Non-ad valorem assessments will be levied each year to provide the funding necessary to pay debt service on the Series 2026 Bonds and to fund operations and maintenance costs related to the capital improvements maintained by the District.

In summary, this Second Supplemental Report applies the methodology within the Master Report, which determines 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.

II. DEFINED TERMS

“Assessable Property:” – All private developable property within the District that receives a special benefit from the CIP and is located within the Series 2026 Assessment Area.

“Assessment Area Two” (AA2) A portion of the District described in Exhibit B,

“Capital Improvement Program” (CIP) – The public infrastructure development program as outlined by the Report of the District Engineer, Special Assessment Bonds Series 2026 (Assessment Area Two) dated May 18, 2026.

“Developer” – CC Burnt Store, LLC.

“Development Plan” – The end-use configuration of Platted Units and Product Types for Unplatted Parcels within the Series 2026 Assessment Area Two, Table 2.

“District” – Coral Lakes Community Development District, encompasses 306.51 +/- acres, in Charlotte County Florida.

“Engineer Report” – Report of the District Engineer, Special Assessment Bonds Series 2026 (Assessment Area Two Project) dated May 18, 2026.

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

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

“Product Type” – Classification assigned by the District Engineer to dissimilar lot products for the development of vertical construction and determined in part as to differentiated sizes, setbacks, and other factors.

“Series 2026 Assessment Area Two” – 141.64 +/- acres described in Exhibit B containing the private developable acres for lot development within the District.

“Unplatted Parcels” – Gross acreage intended for subdivision and platting according to the Development Plan.

III. DISTRICT OVERVIEW

The District area encompasses 306.51 +/- acres. The District is generally located south of Notre Dame Blvd, west of Tamiami Trail, north of the county line and east of Burnt Store Road in Charlotte County, Florida. The primary developer of the Assessable Property is CC Burnt Store, LLC (the “Developer”), who has created the overall development plan as outlined and supported by the Engineer’s Report. The development plan for the district consists of approximately 844 residential units. Assessment Area Two includes 348 single-family lots on 141.64 +/- acres. The public improvements as described in the Engineer’s Report include off-site improvements, stormwater, utilities (water and sewer), roadways, amenities, and landscape/hardscape.

IV. CAPITAL IMPROVEMENT PROGRAM

The District and Developer are undertaking the responsibility of providing the public infrastructure necessary to develop the District’s CIP. As designed, the CIP is an integrated system of facilities. Each infrastructure facility works as a system to provide special benefit to District lands, i.e.: all benefiting landowners of the Assessable Property within the District benefit the same from the first few feet of infrastructure as they do from the last few feet. The CIP costs within Table 1 of this Second Supplemental Report reflect costs as further detailed within the Engineer’s Report, these costs are exclusive of any financing-related costs.

V. FINANCING INFORMATION

The District will finance only a portion of the CIP through the issuance of the Series 2026 Bonds; The Series 2026 Bonds are sized at an amount rounded to the nearest \$5,000 and include items such as debt service reserves, capitalized interest and issuance costs as outlined in Table 5.

VI. ALLOCATION METHODOLOGY

The CIP benefits all Assessable Property within the District proportionally. The level of relative benefit can be compared through the use of defining “equivalent” units of measurement by product type to compare dissimilar development product types. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the CIP. The use of Equivalent Assessment Unit (EAU) methodologies is well established as a fair and reasonable proxy for estimating the benefit received by privately benefiting properties. One (1) EAU has been assigned to the 50’ residential use product type as a baseline, with a proportional increase or decrease relative to other planned residential product types and sizes. Table 2 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 a 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 in comparison to other Assessable Property within the District. According to F.S. 170.02, the methodology by which special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specific Assessable Properties. The CIP benefit and special assessment allocation rationale is detailed herein and provides a mechanism by which these costs, based on a determination of 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 Series 2026 Assessments associated with the CIP are demonstrated in Table 3 through Table 6. The Developer may choose to pay down or contribute infrastructure on a portion or all the long-term assessments as evaluated on a per-parcel basis, thereby reducing the annual debt service assessment associated with the Series 2026 Bonds.

VII. DETERMINATION OF SPECIAL ASSESSMENT

There are three main requirements for valid special assessments. The first 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 District's CIP contains a "system of improvements" including the funding, construction, and/or acquisition of off-site improvements, stormwater management, utilities (water and sewer), roadways, landscape/hardscape, and amenities; all of which are considered to be for an approved and assessable purpose (F.S. 170.01) which satisfies the first requirement for a valid special assessment, as described above.

Additionally, the improvements will result in all Assessable Property within the District 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 Assessable Property is equal to or exceeds the cost of the assessments levied on the Assessable Property (F.S. 170.02), which satisfies the third requirement above.

The first requirement for determining the validity of a special assessment is demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02 and described in the preceding section entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits being conferred upon the various Assessable Property, while confirming the value of these benefits exceed 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 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 various Assessable Property. These benefits are derived from the acquisition and/or construction of the District's CIP. The allocation of responsibility for payment of the Bonds has been apportioned according to reasonable estimates of the special benefits provided consistent with each land use category. Accordingly, no acre or parcel of property within the boundary of the properties will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that parcel of the District.

Property within the District 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 HOA(s). To the extent it is later determined that the property no longer qualifies for an exemption, assessments will be apportioned and levied based on an EAU factor proportionate to acreage density as demonstrated in other use EAU assignments.

VIII. ASSIGNMENT OF ASSESSMENTS

This section sets out how special assessments will be assigned to the Assessable Property within the District. In general, the assessments will initially be assigned on a gross acreage basis, gradually absorbed, and assigned on a first platted, first assigned priority.

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 but none of the units in the development program have been platted. This condition exists when the infrastructure program is financed before any development. While the land is “undeveloped,” special assessments will be assigned on an equal acre basis across all of the gross acreage within each phase, relative to the special assessment lien levied as identified within Exhibit “A” of this Supplemental Report. Debt will not be solely assigned to properties within each phase that have development rights but will be assigned to undevelopable properties to ensure the integrity of development plans, rights, and entitlements.

The second condition is “on-going development”. At this point, if not already in place, the installation of infrastructure has begun. Additionally, the development program has started to take shape. As lands subject to special assessments within each phase are platted and fully developed, they are assigned specific assessments with the estimated benefit that each unit receives from the CIP, with the balance of the debt assigned on a per acre basis as described in the preceding paragraph. This generally describes the flow for a “first platted, first assigned basis” of assessments against product types per parcel, therefore each fully developed, platted unit would be assigned a par debt assessment as outlined in Table 6. It is not contemplated that any unassigned debt would remain once all of the lots associated with the improvements are platted and fully developed; if such a condition were to occur; the

true-up provisions in section IX of this Supplemental Report would be applicable. If the land is sold in bulk to a third party prior to platting, then the District will assign Assessment Area Two Special Assessments based upon the development rights conveyed and/or assigned to such parcel in the land sale based on the equivalent assessment unit (EAU) factors set forth in the Assessment Methodology.

The third condition is the “completed development state.” In this condition, the entire development program for the District has been platted and the total par value of the Bonds has been assigned as specific assessments to each of the platted lots within each phase of the District representing 348.6 EAUs

IX. TRUE-UP MODIFICATION

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

The debt per acre remaining on the unplatted developable land within the District is never allowed to increase above its ceiling debt per acre. The ceiling level of debt per acre is calculated as the total amount of debt for each Bond issue divided by the number of developable acres encumbered by those Bonds. Thus, every time the test is applied, the debt encumbering the remaining un-platted developable acres must remain equal to, or lower than the ceiling level of debt per acre as established by Exhibit A.

True-up tests shall be performed upon the acceptance of each recorded plat submitted to subdivide developed lands within the District. If upon the completion of any true-up analyses, it is found that the debt per gross acre exceeds the established maximum ceiling debt per acre, or there is not sufficient development potential in the remaining acreage in the District to produce the densities required to adequately service the Series 2024 Bond debt, the District would require the immediate remittance of a density reduction payment, plus accrued interest as applicable in an amount sufficient to reduce the remaining debt per acre to the ceiling amount per acre, thus allowing the remaining gross acreage to adequately service bond debt upon planned development. The final test shall be applied at the platting of 100% of the development units within each phase of the District. Should additional coverage be identified at or before the final true-up as a result of changes in the development plan, the District will reserve the right to either use excess to issue more debt or pay down the existing principal amounts within outstanding Series 2026 Bonds proportionally.

True-up payment provisions may be suspended if the landowner can demonstrate, to the reasonable satisfaction of the District and bondholders, that there is sufficient development potential in the remaining acreage within the District to produce the densities required to service the Series 2026 Bond debt adequately. The Developer and District will enter into a true-up agreement to evidence the obligations described in Section VIII.

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.

X. ADDITIONAL STIPULATIONS

Inframark was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's CIP. Certain financing, development, and engineering data was 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 for the compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

Inframark does not represent the District as a Municipal Advisor or Securities Broker nor is Inframark 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

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT PROJECT COSTS ASSESSMENT AREA TWO				
DESCRIPTION	Master Costs	SF Lots	TOTAL PROJECT COSTS	
Subdivision Roads	\$ -	\$ 1,772,582	\$	1,772,582
Pond Excavation and Stormwater Management	\$ -	\$ 2,468,269	\$	2,468,269
Sewer and Wastewater Management	\$ -	\$ 2,131,046	\$	2,131,046
Potable Water	\$ -	\$ 976,235	\$	976,235
Power Infrastructure	\$ -	\$ 450,000	\$	450,000
Hardscapes, Landscape Buffers	\$ -	\$ 800,000	\$	800,000
Offsite Improvements	\$ 252,000	\$ -	\$	252,000
Amenities, Entries	\$ -	\$ 400,000	\$	400,000
Environmental	\$ 750,000	\$ -	\$	750,000
Professional and Permit Fees	\$ 250,000	\$ 750,000	\$	1,000,000
TOTAL	\$ 1,252,000	\$ 9,748,132	\$	11,000,132

TABLE 2

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT PLANNED DEVELOPMENT PROGRAM AA2				
PRODUCT	LOT SIZE	UNITS	PER UNIT EAU ⁽²⁾	TOTAL EAUs
Single Family	35	88	0.70	61.60
Single Family	50	125	1.00	125.00
Single Family	60	135	1.20	162.00
TOTAL		348		348.6

(2) EAU factors assigned based on Product Type as identified by district engineer and do not reflect front footage of planned lots.
 (3) Any development plan changes will require recalculations pursuant to the true-up provisions within this report.

TABLE 3

DEVELOPMENT PROGRAM COST/BENEFIT ANALYSIS	
PROJECT COSTS	\$11,000,132
TOTAL PROGRAM EAUS	348.6
TOTAL COST/BENEFIT	<u><u>\$31,555</u></u>

Table 3 Notations:

1) Benefit is equal to or greater than cost as assigned per Equivalent Assessment Unit ("EAU") as described above.

TABLE 4

DEVELOPMENT PROGRAM *NET* COST/BENEFIT ANALYSIS					
PRODUCT TYPE	EAU FACTOR	PRODUCT COUNT	EAUs	NET BENEFIT	
				PER PRODUCT TYPE	PER PRODUCT UNIT
35	0.700	88	61.6	\$1,943,798	\$22,089
50	1.000	125	125.0	\$3,944,396	\$31,555
60	1.200	135	162.0	\$5,111,937	\$37,866
		<u>348</u>	<u>348.6</u>	<u>\$11,000,132</u>	

Table 4 Notations:

1) Table 4 determines only the anticipated construction cost, net of finance and other related costs.

TABLE 5

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS AA2		
FINANCING INFORMATION - FINANCING INFORMATION BOND SERIES 2026		
Coupon Rate ⁽¹⁾		5.850%
Term (Years)		30
Principal Amortization Installments		30
SOURCES:	Par amount:	\$7,315,000
USES:		
Construction Fund		\$6,231,836
Capitalized Interest (Months) ⁽²⁾	6	\$213,964
Debt Service Reserve Fund	100%	\$522,900
Cost of Issuance		\$346,300
Rounding		\$0
ANNUAL ASSESSMENT		
Annual Debt Service (Principal plus Interest)		\$522,900
Collection Costs and Discounts @ 6.00%		\$33,377
TOTAL ANNUAL ASSESSMENT		\$556,277
⁽¹⁾ Preliminary based on conservative interest rate, subject to change based on market conditions.		
⁽²⁾ Based on capitalized interest 6 months.		

TABLE 6

PRODUCT	PER UNIT	TOTAL EAU's	% OF EAU's	UNITS	PRODUCT TYPE		PER UNIT	
					TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾	TOTAL PRINCIPAL	ANNUAL ASSMT. ⁽²⁾
					Single Family 35'	0.7	61.6	18%
Single Family 50'	1.0	125.0	36%	125	\$2,622,992	\$199,468	\$20,984	\$1,596
Single Family 60'	1.2	162.0	46%	135	\$3,399,398	\$258,511	\$25,181	\$1,915
		348.6	100%	348	\$7,315,000	\$556,277	\$60,853	\$4,628
TOTAL		348.6	100%	348	\$7,315,000	\$556,277	\$60,853	\$4,628

⁽¹⁾ Preliminary allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments are calculated on a per-unit basis. 6 month Capitalized Interest Period.

⁽²⁾ Includes Principal and Interest, and county collection costs of up to 6%

EXHIBIT A

The maximum par amount of Bonds that may be borrowed by the District to pay for the public capital infrastructure improvements is \$7,315,000.00 payable in 30 annual installments of principal of \$3,927.40 per gross acre. The maximum par debt is \$51,645.02 per gross acre and is outlined below.

Prior to platting, the debt associated with the Capital Improvement Plan will initially be allocated on a per acre basis within 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 ROLL			
TOTAL ASSESSMENT:	<u>\$7,315,000</u>		
ANNUAL ASSESSMENT:	<u>\$556,277</u>	(30 Installments)	
TOTAL GROSS ASSESSABLE ACRES +/-:	<u>141.64</u>		
TOTAL ASSESSMENT PER ASSESSABLE GROSS ACRE:	<u>\$51,645.02</u>		
ANNUAL ASSESSMENT PER GROSS ASSESSABLE ACRE:	<u>\$3,927.40</u>	(30 Installments)	
		PER PARCEL ASSESSMENTS	
Landowner Name, Hillsborough County Folio ID & Address	Gross Unplatted Assessable Acres	Total PAR Debt	Total Annual
CC Burnt Store, LLC See Exhibit B 111 S. Armenia Avenue, Suite 201 Tampa, FL 33609	141.64	\$7,315,000	\$556,277
Notation: Assessments shown are net of collection cost			
Totals:	<u>141.64</u>	<u>\$7,315,000</u>	<u>\$556,277</u>

EXHIBIT B

ASSESSMENT AREA TWO LEGAL DESCRIPTION

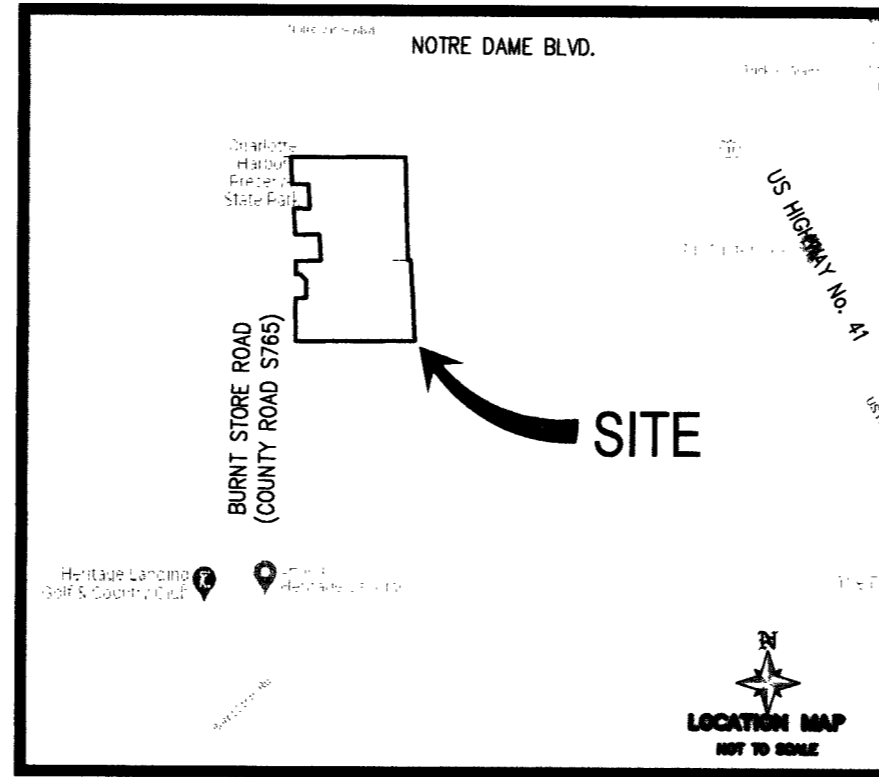


866.850.4200 www.atwell-group.com

4161 TAMiami TRAIL, BLDG 5, UNIT 501
PORT CHARLOTTE, FL 33952
941.625.1165

CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA



NOTICE:

THIS PLAT AS RECORDED IN ITS GRAPHIC FORM, IS THE OFFICIAL DEPICTION OF THE SUBDIVIDED LANDS DESCRIBED HEREIN AND WILL IN NO CIRCUMSTANCES BE SUPPLANTED IN AUTHORITY BY ANY OTHER GRAPHIC OR DIGITAL FORM OF THE PLAT. THERE MAY BE ADDITIONAL RESTRICTIONS THAT ARE NOT RECORDED ON THIS PLAT THAT MAY BE FOUND IN THE PUBLIC RECORDS OF THIS COUNTY.

DESCRIPTION:

A TRACT OR PARCEL OF LAND SITUATED IN THE STATE OF FLORIDA, COUNTY OF CHARLOTTE, LYING IN SECTIONS 4 AND 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST, BEING FURTHER BOUNDED AND DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 9; THENCE S.89°37'14"W. ALONG THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 9 FOR 2134.63 FEET TO THE POINT OF BEGINNING, SAID POINT HAVING A STATE PLANE COORDINATE OF NORTH: 912406.30, EAST: 652314.54; THENCE S.03°05'00"E. FOR 2086.83 FEET TO A POINT HAVING A STATE PLANE COORDINATE OF NORTH: 910322.49, EAST: 652426.79; THENCE S.89°51'50"W. FOR 3098.66 FEET TO A POINT ON THE NEW RIGHT-OF-WAY LINE PER BSR2-133-FEE ACQUISITION, AS RECORDED IN OFFICIAL RECORDS BOOK 4419, PAGE 1578, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA; THENCE ALONG SAID NEW RIGHT-OF-WAY LINE THE FOLLOWING 13 COURSES: N.00°08'20"W. FOR 1100.49 FEET; THENCE N.89°51'40"E. FOR 274.00 FEET; THENCE N.00°08'20"W. FOR 466.37 FEET; THENCE N.45°08'20"W. FOR 203.12 FEET; THENCE S.89°51'40"W. FOR 130.37 FEET; THENCE N.00°08'20"W. FOR 359.73 FEET; THENCE N.89°31'21"E. FOR 658.64 FEET; THENCE N.03°12'44"W. FOR 671.94 FEET; THENCE N.89°58'51"W. FOR 635.27 FEET; TO THE BEGINNING OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 10090.00 FEET, A DELTA ANGLE OF 00°21'24", A CHORD BEARING OF N.03°11'18"W., AND A CHORD DISTANCE OF 62.81 FEET; THENCE ALONG THE ARC OF SAID CURVE A FOR 62.81 FEET; THENCE N.03°22'00"W. FOR 618.82 FEET; THENCE S.88°42'23"E. FOR 416.38 FEET; THENCE N.03°22'00"W. FOR 621.06 FEET; THENCE N.89°11'40"W. FOR 416.10 FEET; THENCE N.03°22'00"W. FOR 713.71 FEET TO A POINT ON THE NORTH LINE OF THE SOUTH 1/2 OF SAID SECTION 4; THENCE N.89°57'21"E. ALONG SAID NORTH LINE FOR 2980.67 FEET; THENCE S.01°36'53"E. FOR 1204.83 FEET; THENCE S.88°23'07"W. FOR 27.20 FEET; THENCE S.01°36'53"E. FOR 70.00 FEET; THENCE N.88°23'07"E. FOR 27.20 FEET; THENCE S.01°36'53"E. FOR 1394.00 FEET TO A POINT ON THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 9; THENCE N.89°37'14"E. ALONG SAID NORTH LINE FOR 67.87 FEET TO THE POINT OF BEGINNING.

BEARINGS ARE BASED ON "THE STATE PLANE COORDINATE SYSTEM" FLORIDA ZONE WEST, NORTH AMERICAN DATUM OF 1983 (2011 ADJUSTMENT - EPOCH 2010) AND WERE DERIVED FROM THE FLORIDA PERMANENT REFERENCE NETWORK SITE CODE "PNTA", IN U.S. FEET WHEREIN THE NORTH LINE OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 SOUTH, RANGE 23 EAST BEARS S.89°37'14"W.

SURVEYOR'S CERTIFICATION:

I HEREBY CERTIFY THAT THE ATTACHED PLAT OF CORAL LAKES - PHASE IA, A SUBDIVISION LOCATED IN SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST, CHARLOTTE COUNTY, FLORIDA, WAS PREPARED UNDER MY DIRECTION AND SUPERVISION AND COMPLIES WITH ALL OF THE SURVEY REQUIREMENTS OF CHAPTER 177, FLORIDA STATUTES.

I FURTHER CERTIFY THAT THE PERMANENT REFERENCE MONUMENTS (P.R.M.'S) HAVE BEEN PLACED AT THE LOCATIONS SHOWN ON THE PLAT.

James Kelly Davis
6-25-24
G. DREW BRANCH, P.S.M.
PROFESSIONAL SURVEYOR & MAPPER
FLORIDA CERTIFICATION NO. 5542
BUSINESS CERTIFICATION NO. 6690
4161 TAMiami TRAIL - BLDG 5 UNIT 501
PORT CHARLOTTE, FLORIDA 33952

CERTIFICATE OF APPROVAL OF COUNTY SURVEYOR

KNOW ALL MEN BY THESE PRESENTS, THAT I, THE UNDERSIGNED PROFESSIONAL SURVEYOR AND MAPPER EMPLOYED BY CHARLOTTE COUNTY, HEREBY CERTIFY THAT I HAVE REVIEWED THIS PLAT FOR CONFORMANCE TO CHAPTER 177 OF THE FLORIDA STATUTES AND FIND THAT THE PLAT IS IN CONFORMANCE WITH THE PROVISIONS OF SAID CHAPTER.

James Kelly Davis
7/5/2024
JAMES KELLY DAVIS
COUNTY SURVEYOR, CHARLOTTE COUNTY, FLORIDA
PROFESSIONAL SURVEYOR AND MAPPER
STATE OF FLORIDA REGISTRATION NO. 7060

CERTIFICATE OF CHARLOTTE COUNTY HEALTH DEPARTMENT

I HEREBY CERTIFY THAT THE REQUIREMENTS OF THE COUNTY HEALTH DEPARTMENT HAVE BEEN COMPLIED WITH IN THE PREPARATION OF THIS PLAT. CENTRAL WATER AND CENTRAL SEWAGE IS PROVIDED.

Melanie Brese
7/9/2024
ENVIRONMENTAL ADMINISTRATOR
MELANIE BRESE

CERTIFICATE OF APPROVAL OF COUNTY ENGINEER

I, THE UNDERSIGNED, COUNTY ENGINEER FOR CHARLOTTE COUNTY, FLORIDA, HEREBY CERTIFY THAT AN ACCEPTABLE INSTRUMENT OF AGREEMENT FOR GUARANTEEING SATISFACTORY CONSTRUCTION OF ALL IMPROVEMENTS IN ACCORDANCE WITH CHARLOTTE COUNTY SUBDIVISION REGULATIONS HAS BEEN PROVIDED; SAID AGREEMENT INCLUDES CONFORMANCE TO ALL CONSTRUCTION, PAVING AND DRAINAGE PLANS ON FILE IN THE PUBLIC WORKS DEPARTMENT AND WITH THE ACTION OF THE PLANNING AND ZONING BOARD GIVING APPROVAL OF THE PRELIMINARY PLAT.

Joanne Vernone
7/9/24
COUNTY ENGINEER
JOANNE VERNONE P.E.

CERTIFICATE OF APPROVAL OF COUNTY CLERK

I HEREBY CERTIFY THAT THIS PLAT HAS BEEN EXAMINED BY ME AND FROM MY EXAMINATION I FIND THAT SAID PLAT COMPLIES IN FORM WITH ALL THE REQUIREMENTS OF CHAPTER 177, PART 1, FLORIDA STATUTES. I FURTHER CERTIFY THAT THIS PLAT WAS FILED FOR RECORD AT Charlotte THIS 27th DAY OF June, 2024 A.D. AND WAS DULY RECORDED IN PLAT BOOK 27 PAGES 14A OF THE PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA.

Roger D. Eaton
CLERK OF THE CIRCUIT COURT IN AND FOR CHARLOTTE COUNTY
ROGER D. EATON

CERTIFICATE OF APPROVAL OF PLANNING AND ZONING BOARD

THIS IS TO CERTIFY THAT THIS PLAT MEETS THE REQUIREMENTS OF THE CHARLOTTE COUNTY SUBDIVISION AND ZONING REGULATIONS AND CONFORMS TO THE CHARLOTTE COUNTY COMPREHENSIVE PLAN THIS 27th DAY OF June, 2024 A.D.

Michael L. Gravesen
CHAIRPERSON, CHARLOTTE COUNTY PLANNING AND ZONING BOARD
MICHAEL L. GRAVESEN

CERTIFICATE OF APPROVAL OF COUNTY ATTORNEY

I HAVE EXAMINED AND APPROVED THIS PLAT FOR RECORDING THIS 15th DAY OF July, 2024 A.D.

Janette S. Knowlton
COUNTY ATTORNEY
JANETTE S. KNOWLTON

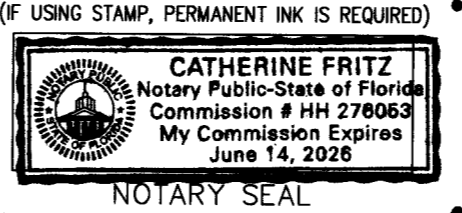
CERTIFICATE OF APPROVAL OF COUNTY COMMISSION

IT IS CERTIFIED THAT THIS PLAT HAS BEEN APPROVED FOR RECORDING BY THE BOARD OF COUNTY COMMISSIONERS OF CHARLOTTE COUNTY, FLORIDA THIS 27th DAY OF June, 2024 A.D.

William J. Truex
WILLIAM J. TRUEX
CHAIRMAN, BOARD OF COUNTY COMMISSIONERS

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF PHYSICAL PRESENCE OR ONLINE NOTARIZATION ON THIS 28th DAY OF June, 2024, BY JUSTIN A. ROBBINS, DIVISION PRESIDENT OF D.R. HORTON, INC. A DELAWARE CORPORATION, TO ME KNOWN TO BE THE INDIVIDUAL DESCRIBED IN AND WHO EXECUTED THE FOREGOING CERTIFICATE OF OWNERSHIP AND DEDICATION, AND WHO DULY ACKNOWLEDGED BEFORE ME THAT HE EXECUTED THE SAME, AS SUCH OFFICER, FOR AND ON BEHALF OF SAID COMPANIES.

Catherine Fritz
NOTARY PUBLIC
STATE OF Florida AT LARGE
MY COMMISSION EXPIRES: 6/14/26



ROGER D. EATON, CHARLOTTE COUNTY CLERK OF CIRCUIT COURT
PAGE: 1
INSTR #: 3434825 Doc Type: PL
Recorded: 08/02/2024 at 01:16 PM
Rec. Fee:

PLAT BOOK 27 PAGE 14A
SHEET 1 OF 25

CERTIFICATE OF OWNERSHIP AND DEDICATION

STATE OF FLORIDA
COUNTY OF CHARLOTTE

KNOWN ALL MEN BY THESE PRESENTS THAT, CC BURNT STORE, LLC, A FLORIDA LIMITED LIABILITY COMPANY, AND D.R. HORTON, INC., A DELAWARE CORPORATION THE OWNERS OF THE HEREIN DESCRIBED LAND HAS CAUSED THIS PLAT OF CORAL LAKES - PHASE IA, A SUBDIVISION LOCATED IN SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST, CHARLOTTE COUNTY, FLORIDA TO BE MADE AND HEREBY DEDICATES THE FOLLOWING TRACTS:

- A. DEDICATE TO CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT, A LOCAL UNIT OF SPECIAL PURPOSE GOVERNMENT ORGANIZED AND EXISTING UNDER CHAPTER 190, FLORIDA STATUTES (CDD), IT'S SUCCESSORS AND ASSIGNS:
 1. TRACT A-1 FOR ROADWAY, SURFACE WATER MANAGEMENT, UTILITIES, LANDSCAPING, IRRIGATION AND OTHER PROPER PURPOSES.
 2. TRACTS C-1 THROUGH C-10 FOR COMMON AREA, SURFACE WATER MANAGEMENT, UTILITIES, SIGNAGE, AMENITIES, LANDSCAPING, IRRIGATION AND OTHER PROPER PURPOSES.
 3. TRACTS P-1 AND P-2 FOR SURFACE WATER MANAGEMENT, PRESERVE AREA AND OTHER PROPER PURPOSES.
 4. TRACTS L-1 THROUGH L-6 FOR SURFACE WATER MANAGEMENT, LANDSCAPING, IRRIGATION AND OTHER PROPER PURPOSES.
 5. ALL DRAINAGE EASEMENTS (D.E.) FOR ACCESS, SURFACE WATER MANAGEMENT, RETAINING WALL MAINTENANCE, IRRIGATION AND OTHER PROPER PURPOSES.
 6. ALL LAKE MAINTENANCE EASEMENTS (L.M.E.) FOR ACCESS, SURFACE WATER MANAGEMENT, IRRIGATION AND OTHER PROPER PURPOSES.
- B. DEDICATE TO CHARLOTTE COUNTY, IT'S SUCCESSORS AND ASSIGNS:
 1. THE LIFT STATION EASEMENT (L.S.E.) FOR INSTALLATION, OPERATION AND MAINTENANCE OF THEIR FACILITIES.
 2. ALL UTILITY EASEMENTS (U.E.) FOR THE INSTALLATION, OPERATION AND MAINTENANCE OF THEIR FACILITIES.
 3. EASEMENT FOR INGRESS AND EGRESS OVER AND ACROSS TRACT A-1, AS SHOWN HEREON, FOR ANY GOVERNMENTAL PURPOSES INCLUDING (WITHOUT LIMITATION) FIRE, LAW ENFORCEMENT AND EMERGENCY MEDICAL SERVICES.
- C. DEDICATE TO ALL LICENSED AND FRANCHISED PUBLIC AND PRIVATE UTILITIES, CORAL LAKES CDD AND TO CORAL LAKES OF CHARLOTTE COUNTY COMMUNITY ASSOCIATION, INC., A FLORIDA CORPORATION NOT FOR PROFIT, IT'S SUCCESSORS AND ASSIGNS:
 1. THE NON-EXCLUSIVE PUBLIC UTILITY EASEMENTS (P.U.E.), FOR INSTALLATION, MAINTENANCE, AND OPERATION OF THEIR RESPECTIVE FACILITIES, INCLUDING ELECTRIC, GAS, WATER, SEWER, CABLE TELEVISION OR OTHER PUBLIC OR PRIVATE UTILITIES
 2. CC BURNT STORE, LLC, A FLORIDA LIMITED LIABILITY COMPANY RESERVES FOR ITSELF, ITS SUCCESSORS AND ASSIGNS:
 1. FEE INTEREST IN TRACTS F-1 THROUGH F-3 AND F-5 THROUGH F-14 FOR FUTURE DEVELOPMENT. SAID TRACTS ARE NOT DEDICATED TO THE PUBLIC AND WILL BE INDEPENDENTLY MAINTAINED BY THE OWNERS, THE CDD AND/OR THE ASSOCIATION, AND THEIR RESPECTIVE ASSIGNS AND SUCCESSORS IN TITLE.
 2. AN EASEMENT OVER ALL DRAINAGE EASEMENTS (D.E.) AND TRACTS L-1 THROUGH L-6 FOR SURFACE WATER MANAGEMENT, LANDSCAPING, IRRIGATION AND OTHER PROPER PURPOSES, WITHOUT RESPONSIBILITY FOR MAINTENANCE.
 3. AN EASEMENT OVER TRACT A-1 FOR INGRESS AND EGRESS, UTILITIES, SURFACE WATER MANAGEMENT, LANDSCAPING, IRRIGATION AND OTHER PROPER PURPOSES, WITHOUT RESPONSIBILITY FOR MAINTENANCE.
 4. AN EASEMENT OVER TRACTS C-1 THROUGH C-10 FOR SIGNAGE, IRRIGATION, LANDSCAPING, SURFACE WATER MANAGEMENT AND OTHER PROPER PURPOSES, WITHOUT RESPONSIBILITY FOR MAINTENANCE.
 5. AN EASEMENT OVER ALL LAKE MAINTENANCE EASEMENTS (L.M.E.) FOR ACCESS, SURFACE WATER MANAGEMENT, IRRIGATION AND OTHER PROPER PURPOSES.
- D. D.R. HORTON, INC., A DELAWARE CORPORATION RESERVES FOR ITSELF, ITS SUCCESSORS AND ASSIGNS:
 1. FEE INTEREST IN TRACT F-4 FOR FUTURE DEVELOPMENT. SAID TRACT IS NOT DEDICATED TO THE PUBLIC AND WILL BE OWNED AND MAINTAINED BY D.R. HORTON, INC. ITS SUCCESSORS AND ASSIGNS.

IN WITNESS WHEREOF, THE UNDERSIGNED HAS SET ITS HAND AND SEAL THIS 27th DAY OF JUNE, 2024.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:
1ST WITNESS L. SMITH
PRINT NAME KYLE SMITH

2ND WITNESS STEPHANIE VITTO
PRINT NAME: STEPHANIE VITTO
STATE OF Florida
COUNTY OF Lee

IN WITNESS WHEREOF, THE UNDERSIGNED HAS SET ITS HAND AND SEAL THIS 28th DAY OF June, 2024

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:
1ST WITNESS MARK BRUMFIELD
PRINT NAME MARK BRUMFIELD

2ND WITNESS LAWRENCE THOMAS
PRINT NAME: LAWRENCE THOMAS
STATE OF Florida
COUNTY OF Lee

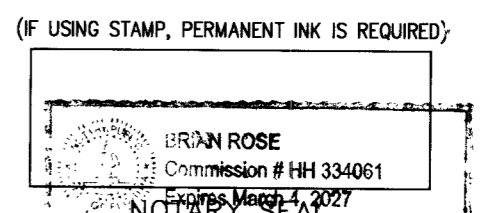
CC BURNT STORE, LLC, A FLORIDA LIMITED LIABILITY COMPANY
Nicholas Dister
BY: NICHOLAS DISTER
AUTHORIZED REPRESENTATIVE

D.R. HORTON, INC. A DELAWARE CORPORATION
Justin A. Robbins
BY: JUSTIN A. ROBBINS
DIVISION PRESIDENT

ACKNOWLEDGMENT

THE FOREGOING INSTRUMENT WAS ACKNOWLEDGED BEFORE ME BY MEANS OF PHYSICAL PRESENCE OR ONLINE NOTARIZATION THIS 27th DAY OF JUNE, 2024, BY NICHOLAS DISTER, AUTHORIZED REPRESENTATIVE OF CC BURNT STORE, LLC, A FLORIDA LIMITED LIABILITY COMPANY, TO ME KNOWN TO BE THE INDIVIDUAL DESCRIBED IN AND WHO EXECUTED THE FOREGOING CERTIFICATE OF OWNERSHIP AND DEDICATION, AND WHO DULY ACKNOWLEDGED BEFORE ME THAT HE EXECUTED THE SAME, AS SUCH OFFICER, FOR AND ON BEHALF OF SAID COMPANIES.

BRUN ROSE
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES: 4/14/26





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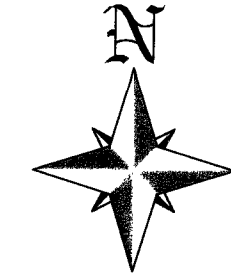
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PORT CHARLOTTE, FL 33952
941.625.1165

CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

PLAT BOOK 27 PAGE 14B

SHEET 2 OF 25



0 400' 800' 1200'
GRAPHIC SCALE 1" = 400'

LINE TABLE

LINE	BEARING	DISTANCE
L1	N.89°51'40"E	274.00'
L2	S.45°08'20"E	203.12'
L3	N.89°51'40"E	130.37'
L4	S.88°42'23"E	416.38'
L5	S.89°11'40"E	416.10'
L6	N.88°23'07"E	27.20'
L7	N.01°36'53"W	70.00'
L8	N.88°23'07"E	27.20'
L9	N.89°37'14"E	67.87'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C1	10090.00'	62.81'	62.81'	N.03°11'18"W	02°12'4"

NOTES:

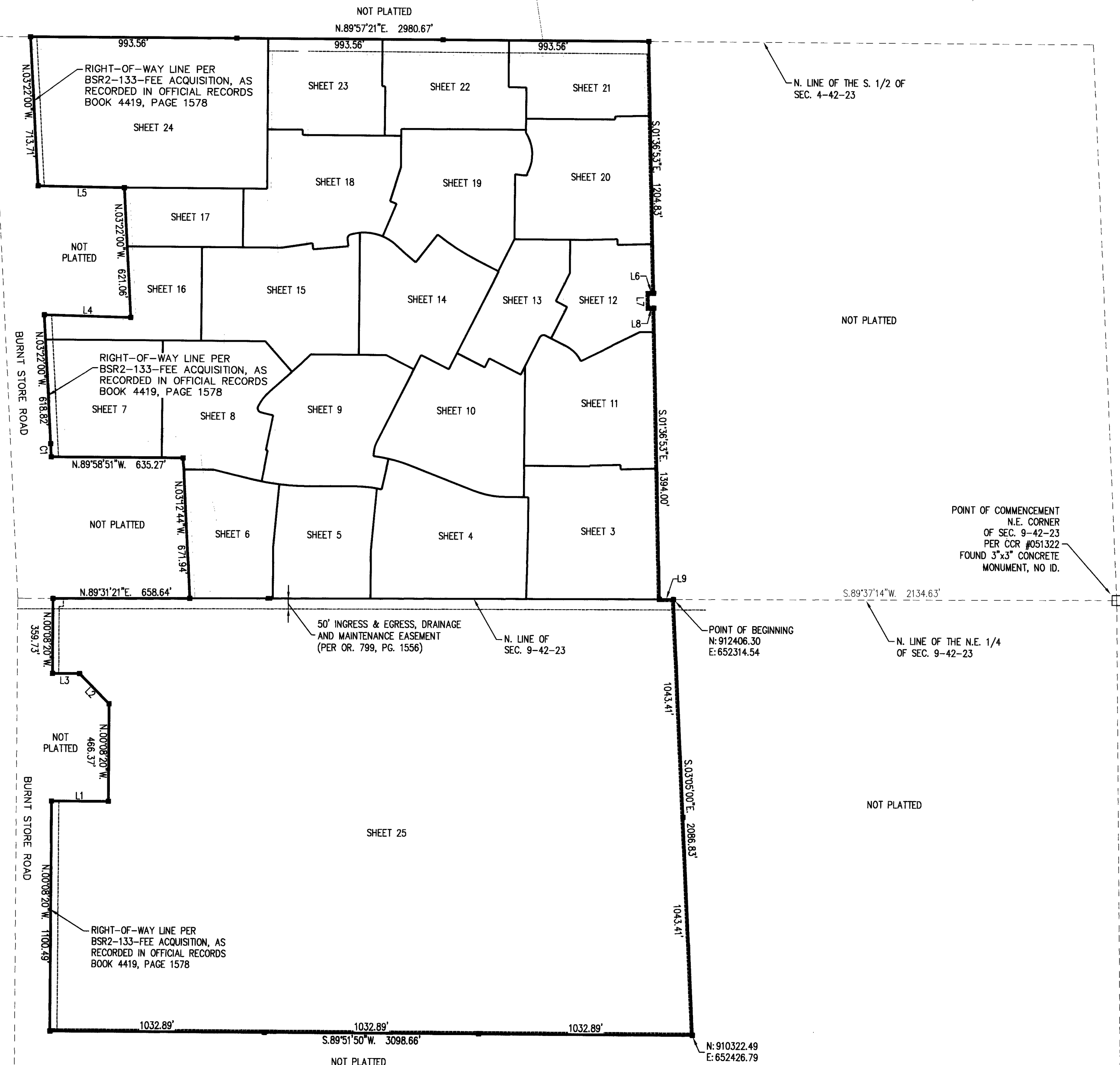
- ALL DIMENSIONS ARE IN FEET AND DECIMAL PARTS THEREOF.
- ALL INTERNAL MONUMENTATION TO BE SET IN ACCORDANCE WITH F.S. SECTION 177.091.
- ELEVATIONS ARE BASED ON NORTH AMERICAN GEODETIC VERTICAL DATUM OF 1988 AND WERE DERIVED FROM THE GEODETIC SURVEY PUBLISHED DATA SHEET DESIGNATION "M 800 RESET" ELEVATION: 7.25 FEET (NAVD88) AS PER THE NATIONAL GEODETIC SURVEY VERTICAL CONTROL DATUM DATABASE.
- ALL DRAINAGE EASEMENTS AS SHOWN ARE PARALLEL TO AND CENTERED ALONG THE LOT LINE AND EXTENDED OR TRIMMED TO THE TRACT LINE UNLESS OTHERWISE DIMENSIONED.
- ALL LINES ARE RADIAL UNLESS OTHERWISE SHOWN.

TRACT USE

TRACT A-1 FOR ROADWAY, SURFACE WATER MANAGEMENT, UTILITIES, LANDSCAPING, IRRIGATION AND OTHER PROPER PURPOSES.
TRACTS P-1 AND P-2 FOR SURFACE WATER MANAGEMENT, PRESERVE AREA AND OTHER PROPER PURPOSES.
TRACTS F-1 THROUGH F-14 FOR FUTURE DEVELOPMENT.
TRACT F-4 FOR FUTURE DEVELOPMENT, SHALL BE OWNED AND MAINTAINED BY D.R. HORTON, INC. IT'S SUCCESSORS AND ASSIGNS.
TRACTS L-1 THROUGH L-6 FOR SURFACE WATER MANAGEMENT, LANDSCAPING, IRRIGATION AND OTHER PROPER PURPOSES.
TRACTS C-1 THROUGH C-10 FOR COMMON AREA, SURFACE WATER MANAGEMENT, UTILITIES, SIGNAGE, AMENITIES, LANDSCAPING, IRRIGATION AND OTHER PROPER PURPOSES.

LEGEND:

- LME - LAKE MAINTENANCE EASEMENT
- SEC. - SECTION
- TWP. - TOWNSHIP
- RGE. - RANGE
- PID. - PARCEL IDENTIFICATION
- D.E. - DRAINAGE EASEMENT
- P.U.E. - PUBLIC UTILITY EASEMENT
- RP - RADIUS POINT
- CCR - CERTIFIED CORNER RECORD
- NGS - NATIONAL GEODETIC SURVEY
- FPL - FLORIDA POWER AND LIGHT COMPANY
- O.R. - OFFICIAL RECORDS BOOK
- PG. - PAGE
- U.E. - UTILITY EASEMENT
- ORI. - OFFICIAL RECORD INSTRUMENT
- ID. - IDENTIFICATION
- R/W - RIGHT OF WAY
- PLS - PROFESSIONAL LAND SURVEYOR
- P.R.M. - PERMANENT REFERENCE MONUMENT
- SQ. FEET - SQUARE FEET
- AC - ACRES
- NAVD88 - NORTH AMERICAN VERTICAL DATUM OF 1988
- (NR) - NON-RADIAL
- 26 - LOT NUMBER
- L1 - LINE 1 OF LINE TABLE
- C1 - NO. 1 OF THE CURVE TABLE
- - FOUND 4x4 P.R.M. (LB6639) UNLESS OTHERWISE NOTED
- - BEGINNING OF CURVE OR ANGLE BREAK
- - SET PERMANENT REFERENCE MONUMENT (P.R.M.), 5/8 INCH IRON ROD WITH P.R.M. CAP ON TOP BEARING THE SURVEYOR'S CERTIFICATE NUMBER OR CORPORATION NUMBER UNLESS OTHERWISE SHOWN.
- ⊙ - PERMANENT CONTROL POINT (P.C.P.), NAIL AND DISK LB6690 (IN ASPHALT PAVEMENT)
- N: E: - NORTHING AND EASTING STATE PLANE COORDINATE, FLORIDA WEST ZONE, NORTH AMERICAN DATUM OF 1983 (2011 ADJUSTMENT - EPOCH 2010)
- - TEMPORARY ACCESS EASEMENT PER ORI. 3331103, PUBLIC RECORDS OF CHARLOTTE COUNTY, FLORIDA.



KEY MAP & PLAT BOUNDARY
SEE SHEET 1 OF 25 FOR BOUNDARY DESCRIPTION



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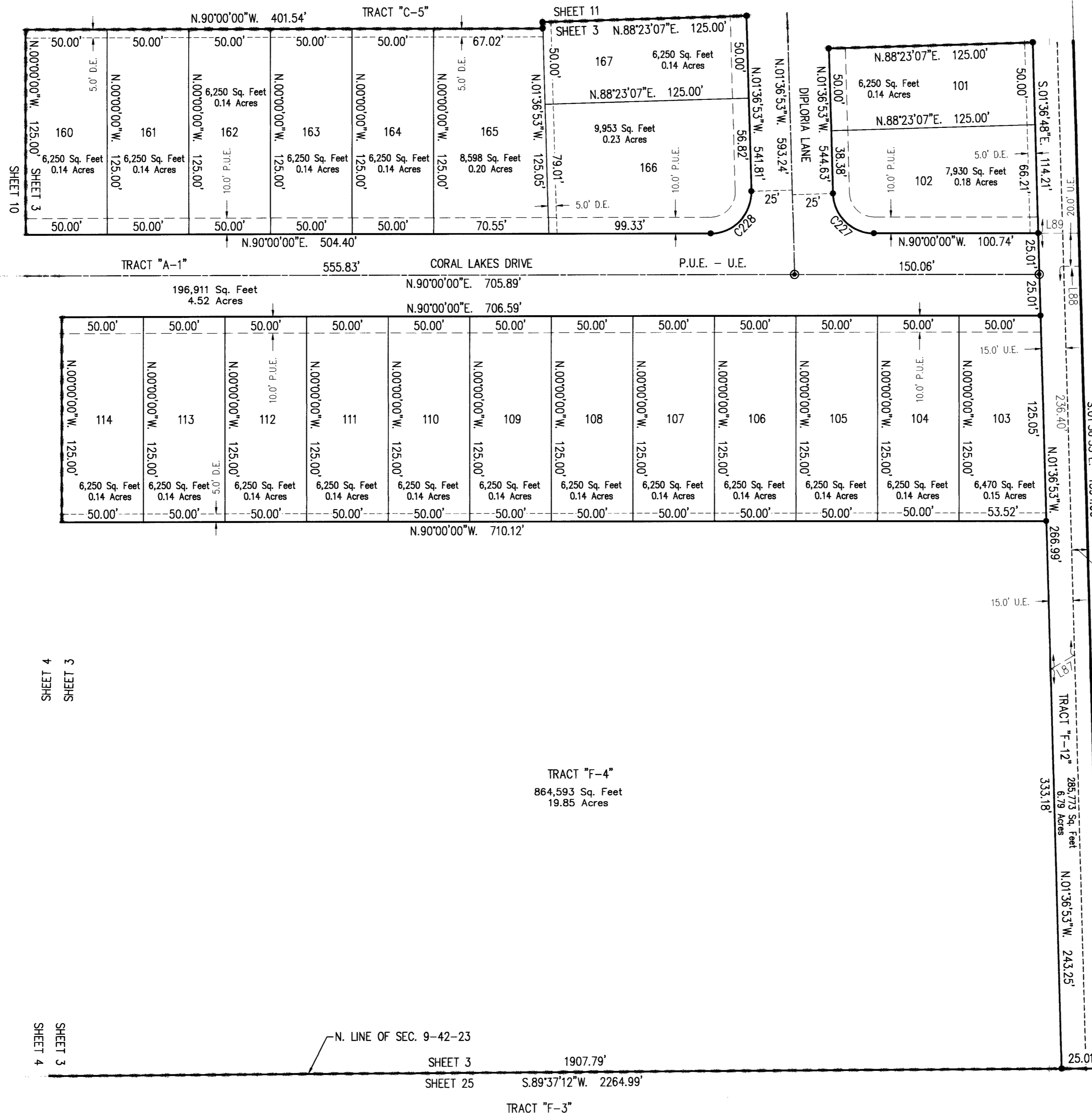
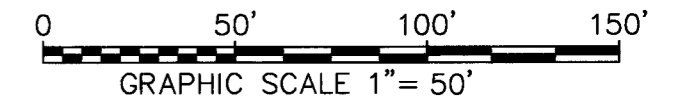
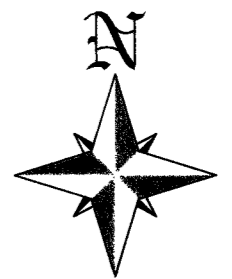
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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

PLAT BOOK 27 PAGE 14c

SHEET 3 OF 25



LINE TABLE

LINE	BEARING	DISTANCE
L9	N.89°37'14"E	67.87'
L87	N.59°50'54"E	17.07'
L88	N.90°00'00"E	10.00'
L89	N.90°00'00"W	25.01'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C227	25.00'	38.57'	34.85'	S.45°48'27"E	88°23'07"
C228	25.00'	39.97'	35.85'	S.44°11'33"W	91°36'53"



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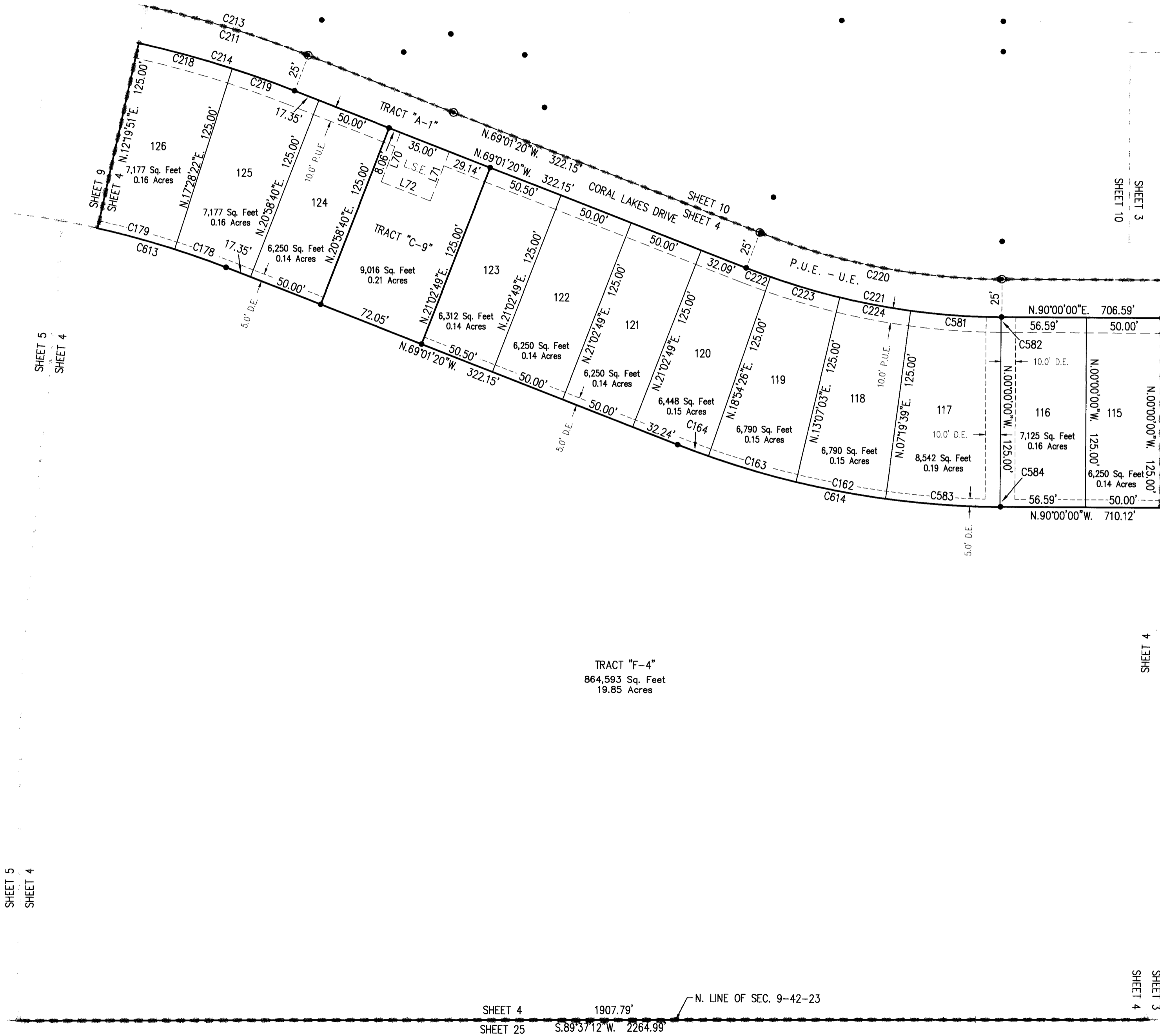
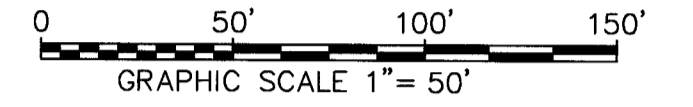
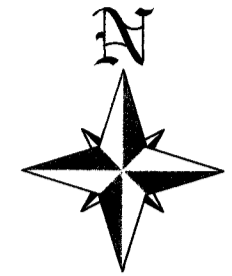
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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

PLAT BOOK 27 PAGE 140

SHEET 4 OF 25



LINE TABLE

LINE	BEARING	DISTANCE
L70	S.20°58'40"W	35.00'
L71	S.20°58'40"W	35.00'
L72	N.69°01'20"W	35.00'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C162	600.00'	60.63'	60.61'	S.79°46'39"E	5°47'24"
C163	600.00'	60.63'	60.61'	S.73°59'16"E	5°47'24"
C164	600.00'	21.68'	21.68'	S.70°03'27"E	2°04'13"
C178	592.50'	36.24'	36.24'	N.70°46'29"W	3°30'18"
C179	592.50'	53.17'	53.15'	N.75°05'53"W	5°08'31"
C211	742.50'	274.61'	273.05'	N.79°37'03"W	21°11'25"
C213	742.50'	185.65'	185.16'	N.76°11'06"W	14°19'32"
C214	717.50'	265.36'	263.85'	S.79°37'03"E	21°11'25"
C218	717.50'	64.39'	64.37'	N.75°05'53"W	5°08'31"
C219	717.50'	43.89'	43.88'	N.70°46'29"W	3°30'18"
C220	450.00'	164.76'	163.84'	N.79°30'40"W	20°58'40"
C221	475.00'	173.91'	172.94'	S.79°30'40"E	20°58'40"
C222	475.00'	17.16'	17.16'	S.70°03'27"E	2°04'13"
C223	475.00'	48.00'	47.98'	S.73°59'16"E	5°47'24"
C224	475.00'	48.00'	47.98'	S.79°46'39"E	5°47'24"
C581	475.00'	60.34'	60.30'	S.86°18'42"E	7°16'42"
C582	475.00'	0.41'	0.41'	S.89°58'32"E	0°02'57"
C583	600.00'	76.33'	76.27'	S.86°19'01"E	7°17'19"
C584	600.00'	0.41'	0.41'	S.89°58'50"E	0°02'20"
C613	592.50'	219.13'	217.88'	S.79°37'03"E	21°11'25"
C614	600.00'	219.68'	218.45'	S.79°30'40"E	20°58'40"

TRACT "F-4"
864,593 Sq. Feet
19.85 Acres

SHEET 4 1907.79'
SHEET 25 S.89°37'12" W. 2264.99'

N. LINE OF SEC. 9-42-23



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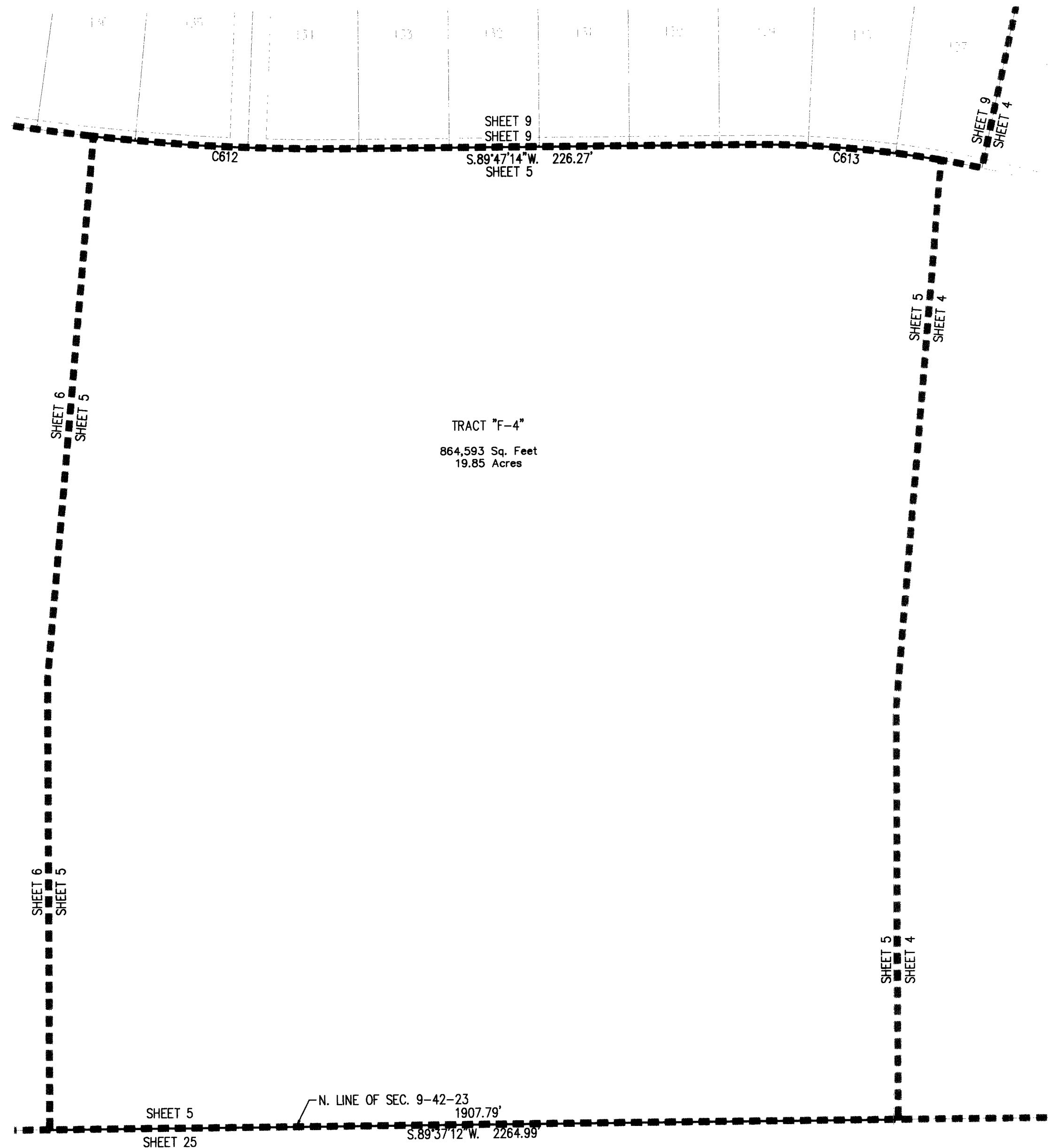
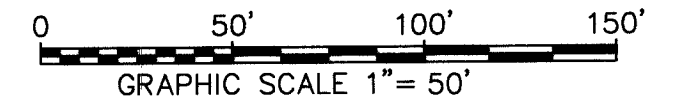
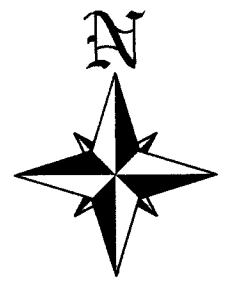
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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
 SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
 CHARLOTTE COUNTY, FLORIDA

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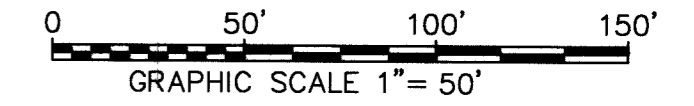
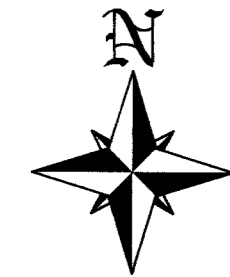


CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C612	1158.00'	271.44'	270.82'	S.83°29'51\"E.	13°25'49\"
C613	592.50'	219.13'	217.88'	S.79°37'03\"E.	21°11'25\"

TRACT "F-4"
 864,593 Sq. Feet
 19.85 Acres

CORAL LAKES - PHASE IA
A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

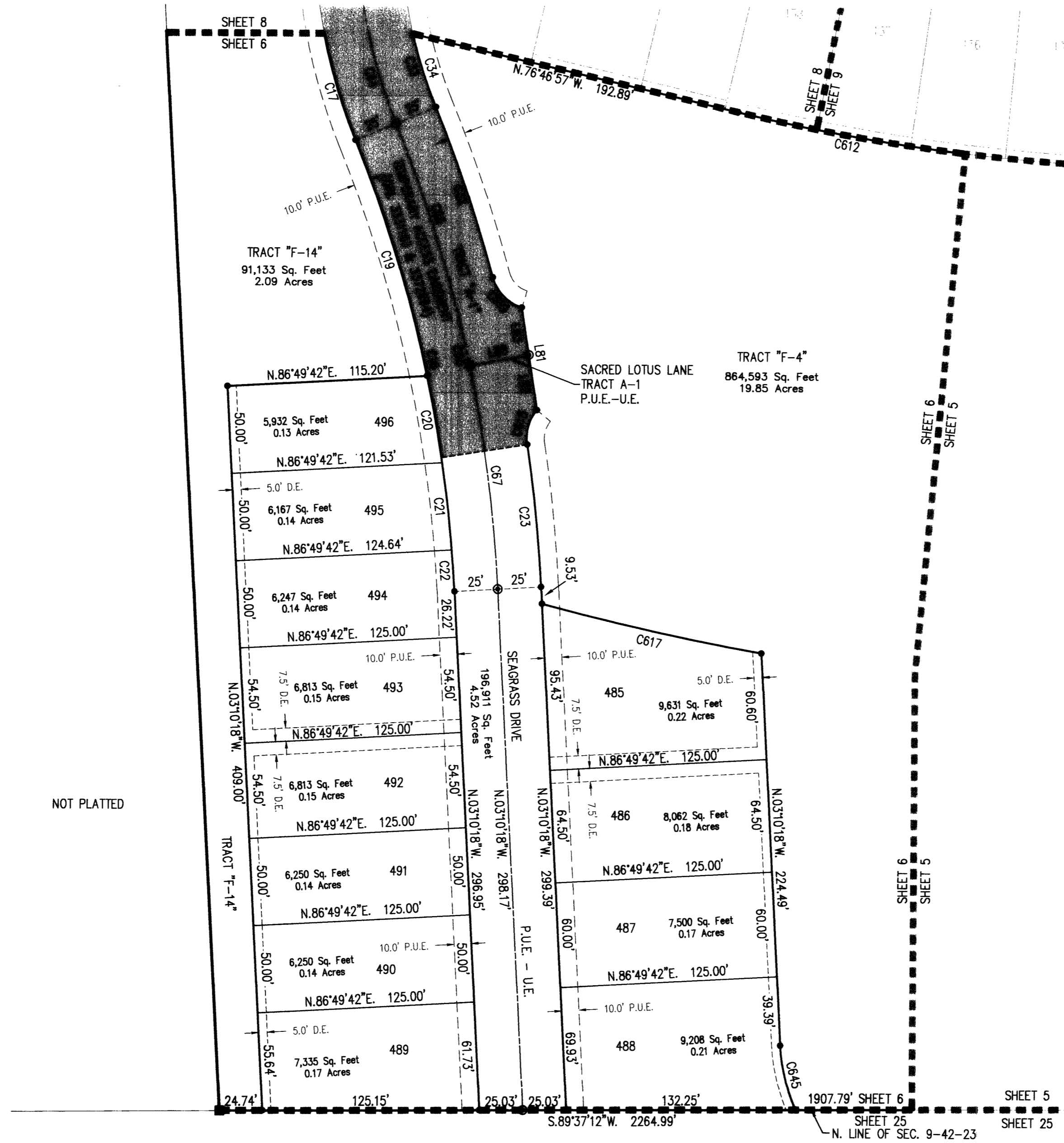


LINE TABLE

LINE	BEARING	DISTANCE
L80	S.79°43'29"W.	34.82'
L81	S.08°53'13"E.	59.38'
L82	N.08°53'13"W.	31.86'
L83	N.08°53'13"W.	27.52'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C17	325.00'	125.03'	124.26'	S.11°28'46"E.	22°02'29"
C18	787.00'	265.49'	264.23'	N.12°50'09"W.	19°19'42"
C19	787.00'	141.19'	141.00'	N.17°21'38"W.	10°16'45"
C20	787.00'	50.41'	50.40'	N.10°23'10"W.	3°40'11"
C21	787.00'	50.10'	50.10'	N.06°43'38"W.	3°38'52"
C22	787.00'	23.79'	23.79'	N.04°02'15"W.	1°43'54"
C23	837.00'	81.71'	81.68'	N.05°58'06"W.	5°35'36"
C32	837.00'	102.80'	102.73'	S.18°58'54"E.	7°02'12"
C33	275.00'	96.49'	96.00'	S.12°26'53"E.	20°06'14"
C34	275.00'	44.12'	44.08'	S.17°54'13"E.	9°11'34"
C64	300.00'	146.98'	145.51'	N.08°27'52"W.	28°04'16"
C65	812.00'	273.92'	272.63'	N.12°50'09"W.	19°19'42"
C66	812.00'	145.03'	144.83'	N.17°23'01"W.	10°14'00"
C67	812.00'	128.90'	128.76'	N.07°43'09"W.	9°05'43"
C612	1158.00'	271.44'	270.82'	S.83°29'51"E.	13°25'49"
C617	1458.00'	129.80'	129.76'	S.77°36'14"E.	5°06'03"
C618	25.00'	21.07'	20.45'	N.15°22'33"E.	48°16'54"
C619	25.00'	25.09'	24.05'	S.44°12'59"E.	57°30'22"
C645	100.00'	37.89'	37.66'	S.14°01'34"E.	21°42'33"



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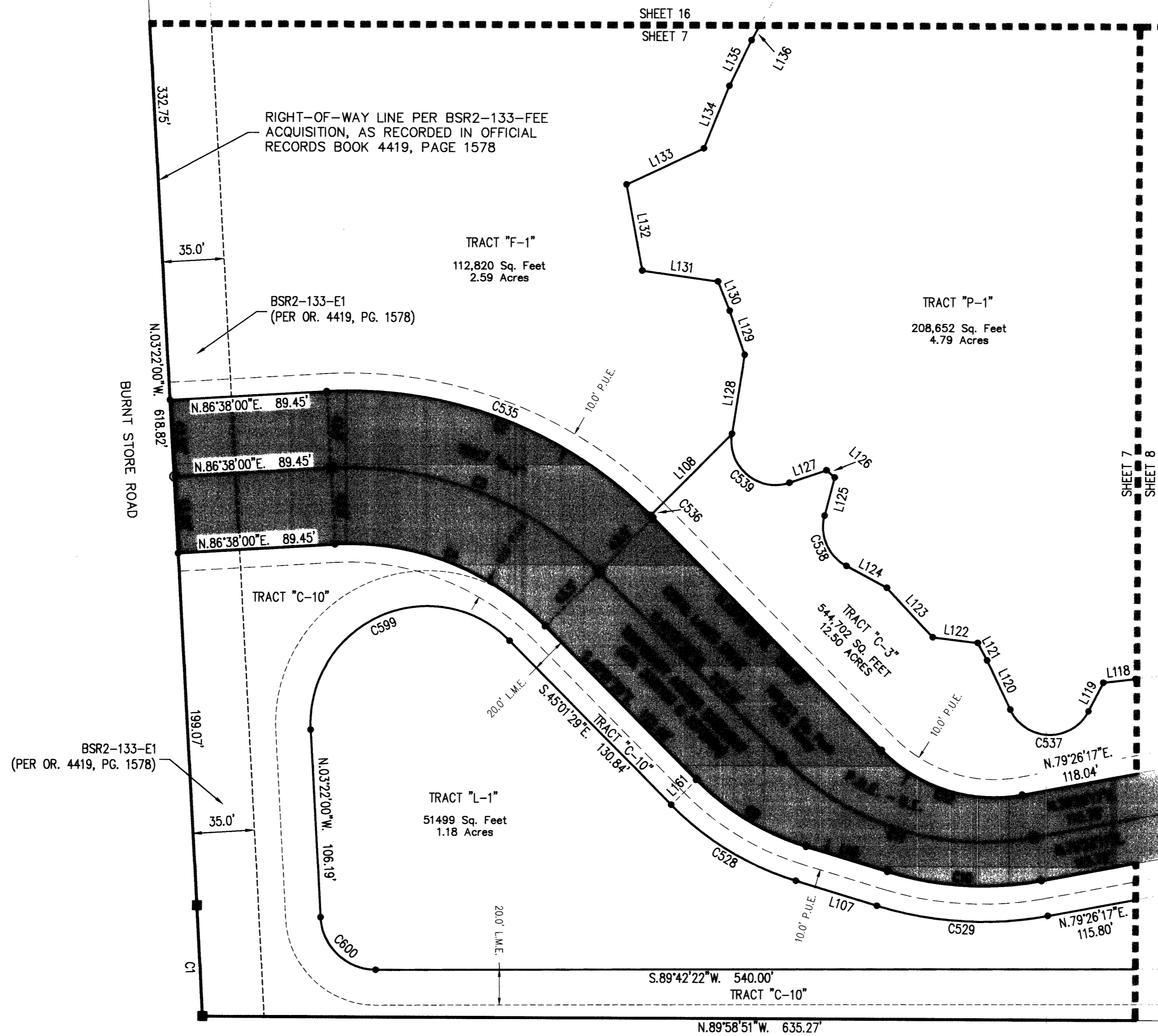
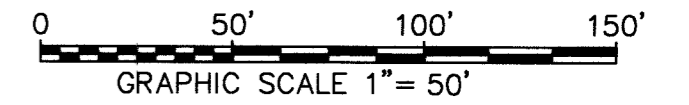
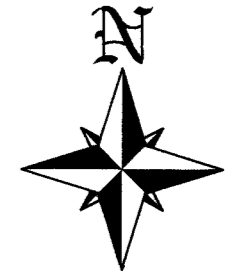
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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

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LINE TABLE

LINE	BEARING	DISTANCE
L10	S.7317'36"E.	48.36'
L107	S.7317'36"E.	48.36'
L108	N.44'58'31"E.	65.16'
L118	S.83'02'26"W.	18.51'
L119	S.27'32'29"W.	18.20'
L120	N.25'43'57"W.	30.78'
L121	N.28'48'55"W.	11.14'
L122	N.83'08'47"W.	25.86'
L123	N.43'22'34"W.	38.28'
L124	N.62'08'46"W.	26.14'
L125	N.14'26'56"E.	22.33'
L126	N.49'36'03"W.	6.31'
L127	S.71'06'43"W.	22.19'
L128	N.08'54'44"E.	45.20'
L129	N.19'18'02"W.	26.38'
L130	N.22'08'18"W.	17.83'
L131	N.82'12'14"W.	43.60'
L132	N.10'41'31"W.	49.55'
L133	N.64'58'26"E.	48.57'
L134	N.21'57'27"E.	38.18'
L135	N.26'02'20"E.	28.74'
L136	N.28'38'28"E.	57.94'
L161	S.44'58'31"W.	20.00'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C1	10090.00'	62.81'	62.81'	N.0311'18"W.	0'21'24"
C2	243.50'	205.45'	199.41'	S.6911'44"E.	48'20'31"
C3	200.00'	168.75'	163.78'	S.6911'44"E.	48'20'31"
C4	156.50'	132.04'	128.16'	N.6911'44"W.	48'20'31"
C9	150.00'	74.01'	73.26'	N.59109'33"W.	28'16'08"
C10	186.92'	88.96'	88.12'	N.86'55'40"W.	27'16'07"
C11	161.92'	156.95'	150.88'	S.72'47'36"E.	55'32'15"
C12	90.00'	87.24'	83.86'	N.72'47'36"W.	55'32'15"
C528	170.00'	83.88'	83.03'	S.59109'33"E.	28'16'08"
C529	206.92'	98.48'	97.55'	N.86'55'40"W.	27'16'07"
C535	243.51'	203.45'	197.59'	S.69'25'59"E.	47'52'15"
C536	243.50'	2.00'	2.00'	S.45'01'29"E.	0'28'13"
C537	25.00'	55.29'	44.69'	N.89'05'44"W.	126'43'34"
C538	25.00'	33.42'	30.99'	N.23'50'55"W.	76'35'42"
C539	25.00'	51.40'	42.81'	N.49'59'17"W.	117'48'01"
C599	66.30'	160.08'	123.93'	S.65'48'16"W.	138'20'31"
C600	31.30'	47.49'	43.06'	N.46'49'49"W.	86'55'38"

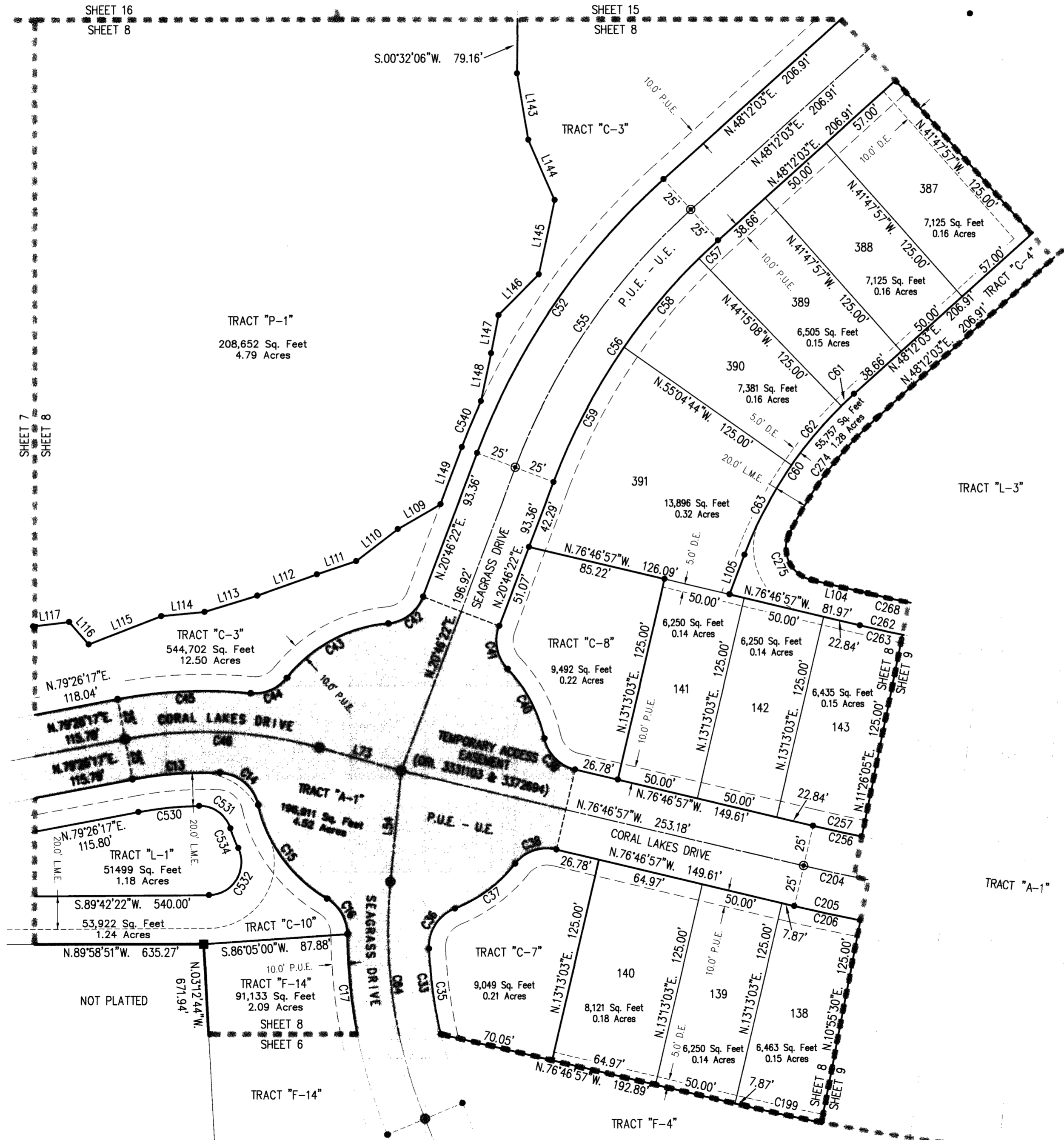
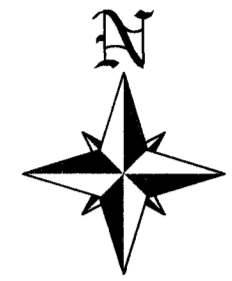
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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA



LINE TABLE

LINE	BEARING	DISTANCE
L54	N.05°34'16"E	67.71'
L73	N.74°19'30"W	51.93'
L105	N.20°46'22"E	25.72'
L109	S.59°43'11"W	30.22'
L110	S.52°32'38"W	31.98'
L111	S.71°29'46"W	25.40'
L112	S.70°34'19"W	38.74'
L113	S.73°05'16"W	33.59'
L114	S.84°40'21"W	26.65'
L115	S.68°57'36"W	47.47'
L116	N.41°26'12"W	18.20'
L117	S.83°02'26"W	22.08'
L143	S.09°40'35"E	40.79'
L144	S.23°41'34"E	40.06'
L145	S.12°04'01"W	46.21'
L146	S.45°01'50"W	34.94'
L147	S.10°51'43"W	23.56'
L148	S.12°06'53"W	29.63'
L149	N.20°46'22"E	37.00'
L104	S.76°46'57"E	35.34'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C13	237.00'	53.69'	53.58'	N.85°54'19"E	12°58'50"
C14	25.00'	32.43'	30.20'	N.50°26'27"W	74°19'39"
C15	90.00'	72.96'	70.98'	N.36°30'02"W	46°26'50"
C16	25.00'	25.86'	24.72'	N.30°05'29"W	59°15'56"
C17	325.00'	125.03'	124.26'	S.11°28'46"E	22°02'29"
C33	275.00'	96.49'	96.00'	S.12°26'53"E	20°06'14"
C35	275.00'	52.37'	52.29'	S.07°51'06"E	10°54'40"
C36	25.00'	30.92'	28.98'	N.33°01'49"E	70°51'11"
C37	90.00'	46.29'	45.78'	S.53°43'22"W	29°28'04"
C38	25.00'	28.02'	26.58'	S.71°06'12"W	64°13'43"
C39	25.00'	28.02'	26.58'	N.44°40'05"W	64°13'43"
C40	90.00'	48.54'	47.95'	S.28°00'17"E	30°54'07"
C41	25.00'	28.02'	26.58'	S.11°20'29"E	64°13'43"
C42	25.00'	28.02'	26.58'	S.52°53'13"W	64°13'43"
C43	90.00'	72.43'	70.49'	N.61°56'47"E	46°06'35"
C44	25.00'	24.81'	23.80'	N.67°19'22"E	56°51'43"
C45	287.00'	81.84'	81.57'	N.87°35'03"E	16°20'19"
C46	262.00'	120.08'	119.03'	N.87°27'18"W	26°15'36"
C52	425.00'	203.45'	201.51'	N.34°29'12"E	27°25'41"
C55	400.00'	191.48'	189.66'	S.34°29'12"W	27°25'41"
C56	375.00'	179.52'	177.81'	N.34°29'12"E	27°25'41"
C57	375.00'	16.05'	16.05'	S.46°58'27"W	27°10'
C58	375.00'	70.86'	70.75'	S.40°20'04"W	10°49'36"
C59	375.00'	92.60'	92.37'	S.27°50'49"W	14°08'54"
C60	250.00'	119.68'	118.54'	N.34°29'12"E	27°25'41"
C61	250.00'	10.70'	10.70'	S.46°58'27"W	27°10'
C62	250.00'	47.24'	47.17'	S.40°20'04"W	10°49'36"
C63	250.00'	61.73'	61.58'	S.27°50'49"W	14°08'54"
C64	300.00'	146.98'	145.51'	N.08°27'52"W	28°04'16"
C199	1158.00'	46.34'	46.33'	S.77°55'43"E	217°33"
C204	1008.00'	236.28'	235.74'	N.83°29'51"W	13°25'49"
C205	1033.00'	242.14'	241.58'	N.83°29'51"W	13°25'49"
C206	1033.00'	41.33'	41.33'	S.77°55'43"E	217°33"
C256	983.00'	230.42'	229.89'	N.83°29'51"W	13°25'49"
C257	983.00'	30.59'	30.59'	S.77°40'26"E	146°58"
C262	858.00'	201.12'	200.66'	S.83°29'51"E	13°25'49"
C263	858.00'	26.70'	26.70'	S.77°40'26"E	146°58"
C268	838.00'	196.43'	195.98'	N.83°29'51"W	13°25'49"
C274	230.00'	88.09'	87.55'	S.37°13'43"W	21°56'40"
C275	20.00'	35.97'	31.31'	S.25°15'47"E	103°02'19"
C530	217.00'	37.34'	37.29'	S.84°20'39"W	95°13'51"
C531	20.00'	25.21'	23.58'	S.54°36'41"E	72°13'49"
C532	20.00'	40.13'	33.73'	S.32°13'34"W	114°57'37"
C534	110.00'	12.97'	12.97'	N.21°52'30"W	6°45'29"
C540	435.00'	30.23'	30.23'	S.22°45'50"W	358°56"

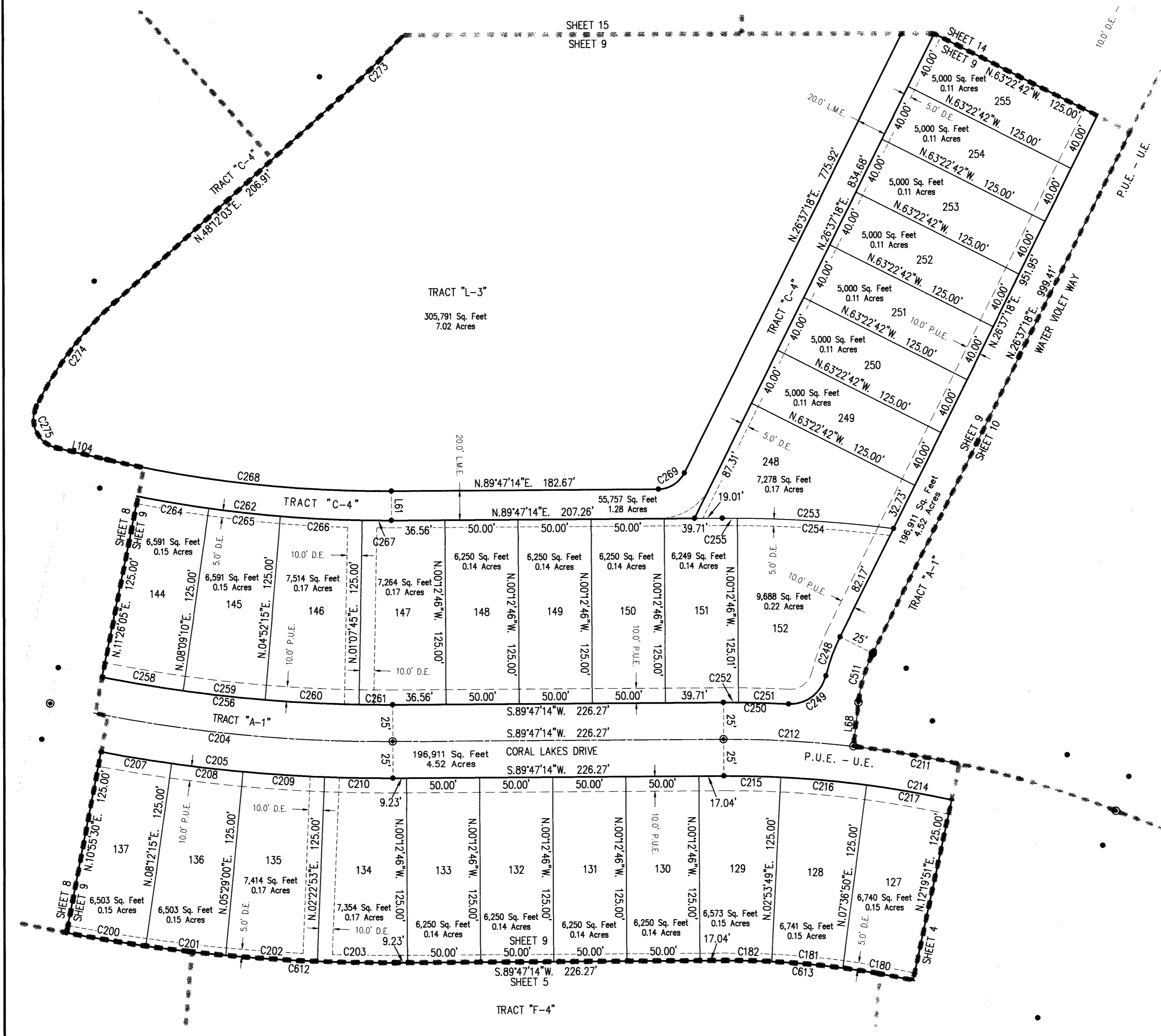
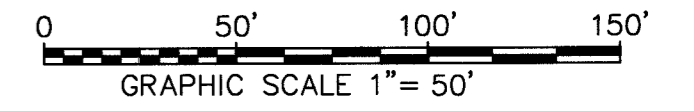
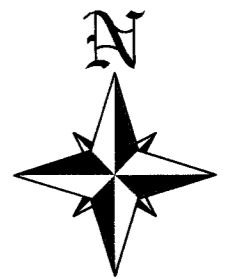


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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA



LINE TABLE

LINE	BEARING	DISTANCE
L61	N.0012'46"W.	20.00'
L68	N.06'39'08"E.	30.02'
L104	S.76'46'57"E.	35.34'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C180	592.50'	48.78'	48.77'	N.80'01'39"W.	443'01"
C181	592.50'	48.78'	48.77'	N.84'44'41"W.	443'01"
C182	592.50'	32.16'	32.15'	N.88'39'29"W.	306'34"
C200	1158.00'	54.99'	54.99'	S.80'26'08"E.	243'15"
C201	1158.00'	54.99'	54.99'	S.83'09'23"E.	243'15"
C202	1158.00'	62.69'	62.68'	S.86'04'04"E.	306'07"
C203	1158.00'	52.43'	52.43'	S.88'54'56"E.	235'39"
C204	1008.00'	236.28'	235.74'	N.83'29'51"W.	1325'49"
C205	1033.00'	242.14'	241.58'	N.83'29'51"W.	1325'49"
C207	1033.00'	49.05'	49.05'	S.80'26'08"E.	243'15"
C208	1033.00'	49.05'	49.05'	S.83'09'23"E.	243'15"
C209	1033.00'	55.92'	55.92'	S.86'04'04"E.	306'07"
C210	1033.00'	46.77'	46.77'	S.88'54'56"E.	235'39"
C211	742.50'	274.61'	273.05'	N.79'37'03"W.	2111'25"
C212	742.50'	88.96'	88.91'	N.86'46'49"W.	651'53"
C214	717.50'	265.36'	263.85'	S.79'37'03"E.	2111'25"
C215	717.50'	38.94'	38.94'	N.88'39'29"W.	306'34"
C216	717.50'	59.07'	59.05'	N.84'44'41"W.	443'01"
C217	717.50'	59.07'	59.05'	N.80'01'39"W.	443'01"
C248	125.00'	28.14'	28.08'	S.20'10'24"W.	125'34"
C249	25.00'	34.64'	31.94'	N.53'25'17"E.	79'33"
C250	767.50'	44.61'	44.60'	S.88'32'51"E.	379'49"
C251	767.50'	34.32'	34.32'	N.88'09'49"W.	233'44"
C252	767.50'	10.29'	10.29'	N.89'49'43"W.	046'05"
C253	892.50'	117.51'	117.43'	N.86'26'27"W.	732'38"
C254	892.50'	107.22'	107.16'	N.86'06'38"W.	653'00"
C255	892.50'	10.29'	10.29'	N.89'52'57"W.	039'37"
C256	983.00'	230.42'	229.89'	N.83'29'51"W.	1325'49"
C258	983.00'	56.31'	56.30'	S.80'12'23"E.	376'55"
C259	983.00'	56.31'	56.30'	S.83'29'18"E.	376'55"
C260	983.00'	64.19'	64.18'	S.87'00'00"E.	344'30"
C261	983.00'	23.02'	23.02'	S.89'32'31"E.	120'30"
C262	858.00'	201.12'	200.66'	S.83'29'51"E.	1325'49"
C264	858.00'	49.15'	49.14'	S.80'12'23"E.	376'55"
C265	858.00'	49.15'	49.14'	S.83'29'18"E.	376'55"
C266	858.00'	56.03'	56.02'	S.87'00'00"E.	344'30"
C267	858.00'	20.09'	20.09'	S.89'32'31"E.	120'30"
C268	838.00'	196.43'	195.98'	N.83'29'51"W.	1325'49"
C269	20.00'	22.05'	20.95'	S.58'12'16"W.	6309'56"
C273	670.00'	661.12'	634.62'	S.19'55'57"W.	5632'10"
C274	230.00'	88.09'	87.55'	S.37'13'43"W.	2156'40"
C275	20.00'	35.97'	31.31'	S.25'15'47"E.	10302'19"
C511	100.00'	34.85'	34.68'	S.16'38'13"W.	1958'11"
C612	1158.00'	271.44'	270.82'	S.83'29'51"E.	1325'49"
C613	592.50'	219.13'	217.88'	S.79'37'03"E.	2111'25"



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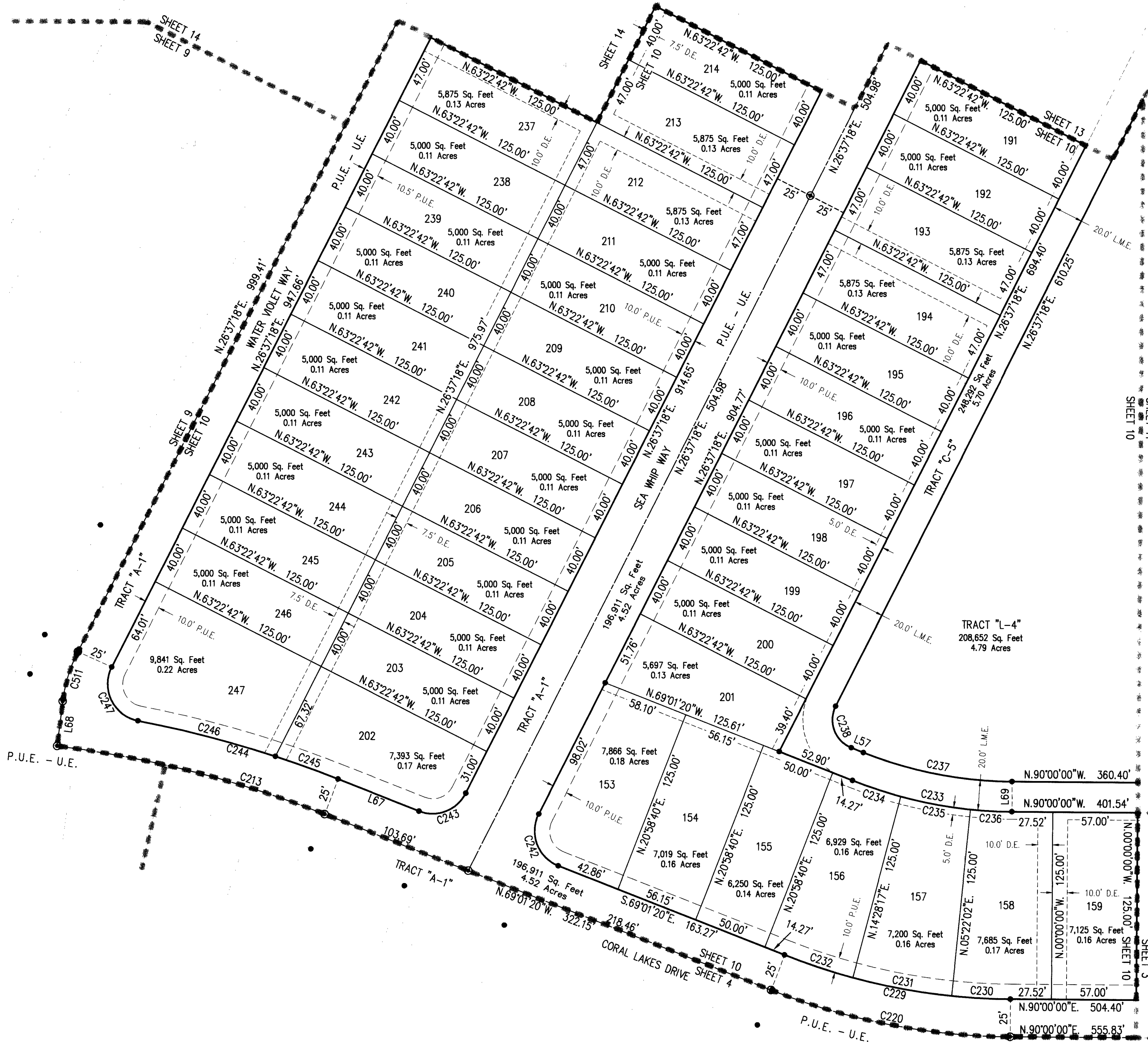
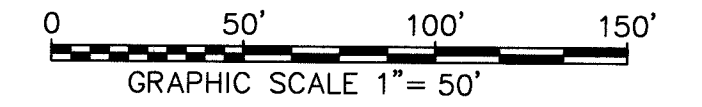
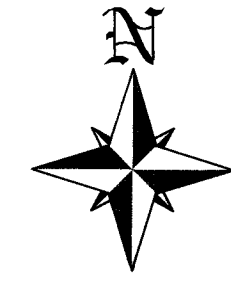
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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

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SHEET 10 OF 25



LINE TABLE

LINE	BEARING	DISTANCE
L57	S.69°01'20"E	8.75'
L67	S.69°01'20"E	58.39'
L68	N.06°39'08"E	30.02'
L69	S.00°00'00"E	20.00'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C213	742.50'	185.65'	185.16'	N.76°11'06"W	147°32'
C220	450.00'	164.76'	163.84'	N.79°30'40"W	20°58'40"
C229	425.00'	155.60'	154.74'	S.79°30'40"W	20°58'40"
C230	425.00'	39.81'	39.80'	S.87°18'59"E	5°22'02"
C231	425.00'	67.53'	67.46'	S.80°04'50"E	9°06'15"
C232	425.00'	48.26'	48.23'	S.72°16'32"E	6°30'22"
C233	300.00'	109.84'	109.23'	N.79°30'40"W	20°58'40"
C234	300.00'	34.07'	34.05'	S.72°16'32"E	6°30'22"
C235	300.00'	47.67'	47.62'	S.80°04'50"E	9°06'15"
C236	300.00'	28.10'	28.09'	S.87°18'59"E	5°22'02"
C237	280.00'	102.52'	101.94'	N.79°30'40"W	20°58'40"
C238	20.00'	33.39'	29.64'	S.21°12'01"E	95°38'39"
C242	25.00'	41.73'	37.05'	N.21°12'01"W	95°38'39"
C243	25.00'	36.81'	33.57'	N.68°47'59"E	84°21'21"
C244	767.50'	140.14'	139.94'	S.74°15'11"E	102°7'41"
C245	767.50'	44.73'	44.72'	N.70°41'31"W	3°20'21"
C246	767.50'	95.41'	95.35'	N.75°55'22"W	7°07'20"
C247	25.00'	46.30'	39.96'	S.26°25'52"E	106°06'20"
C511	100.00'	34.85'	34.68'	S.16°38'13"W	19°58'11"



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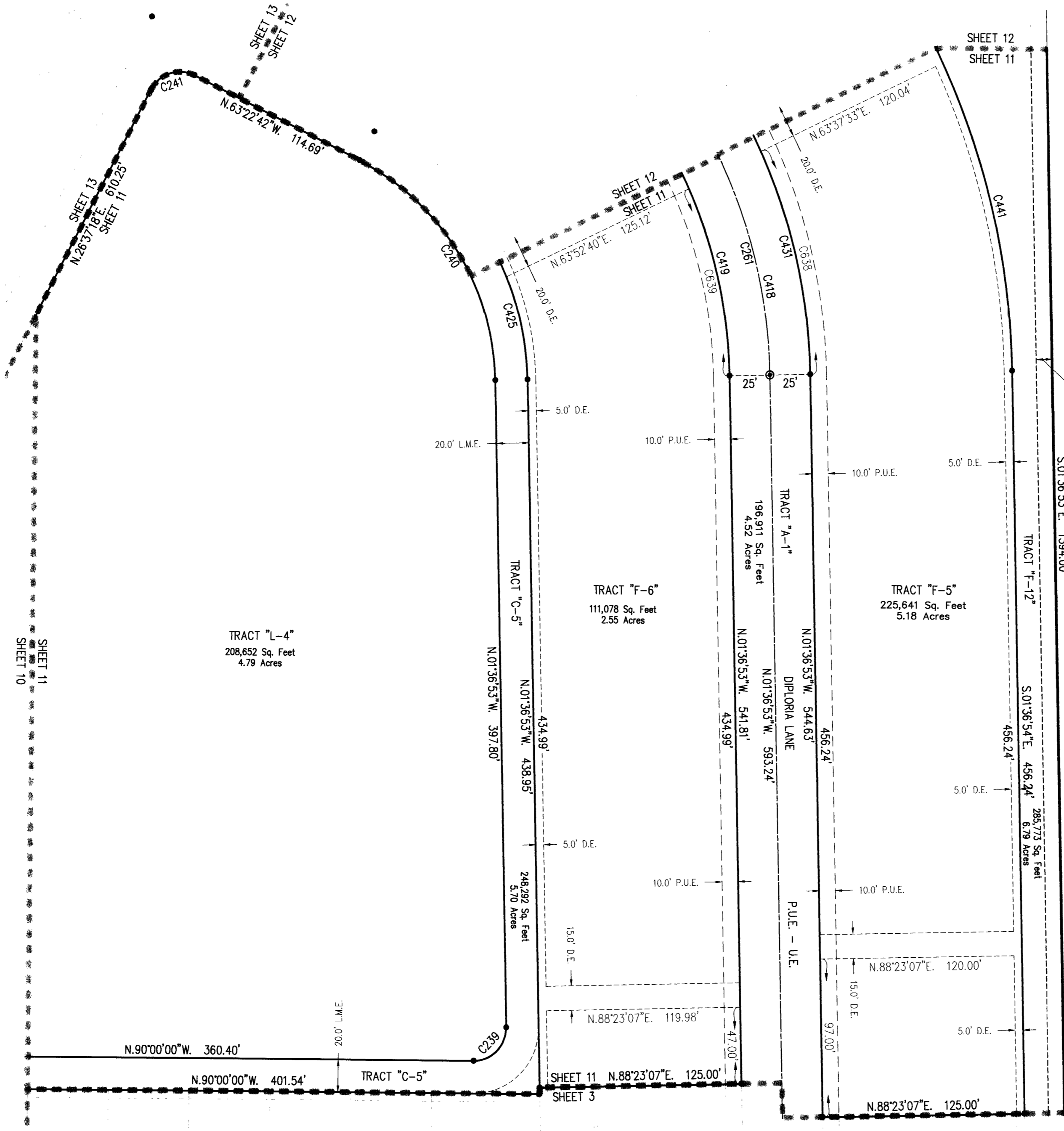
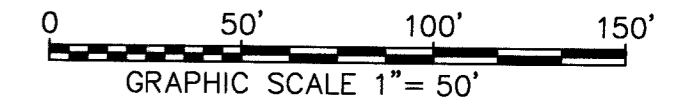
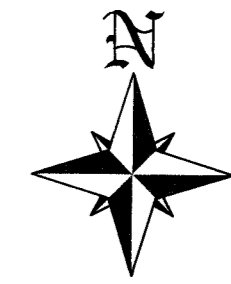
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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

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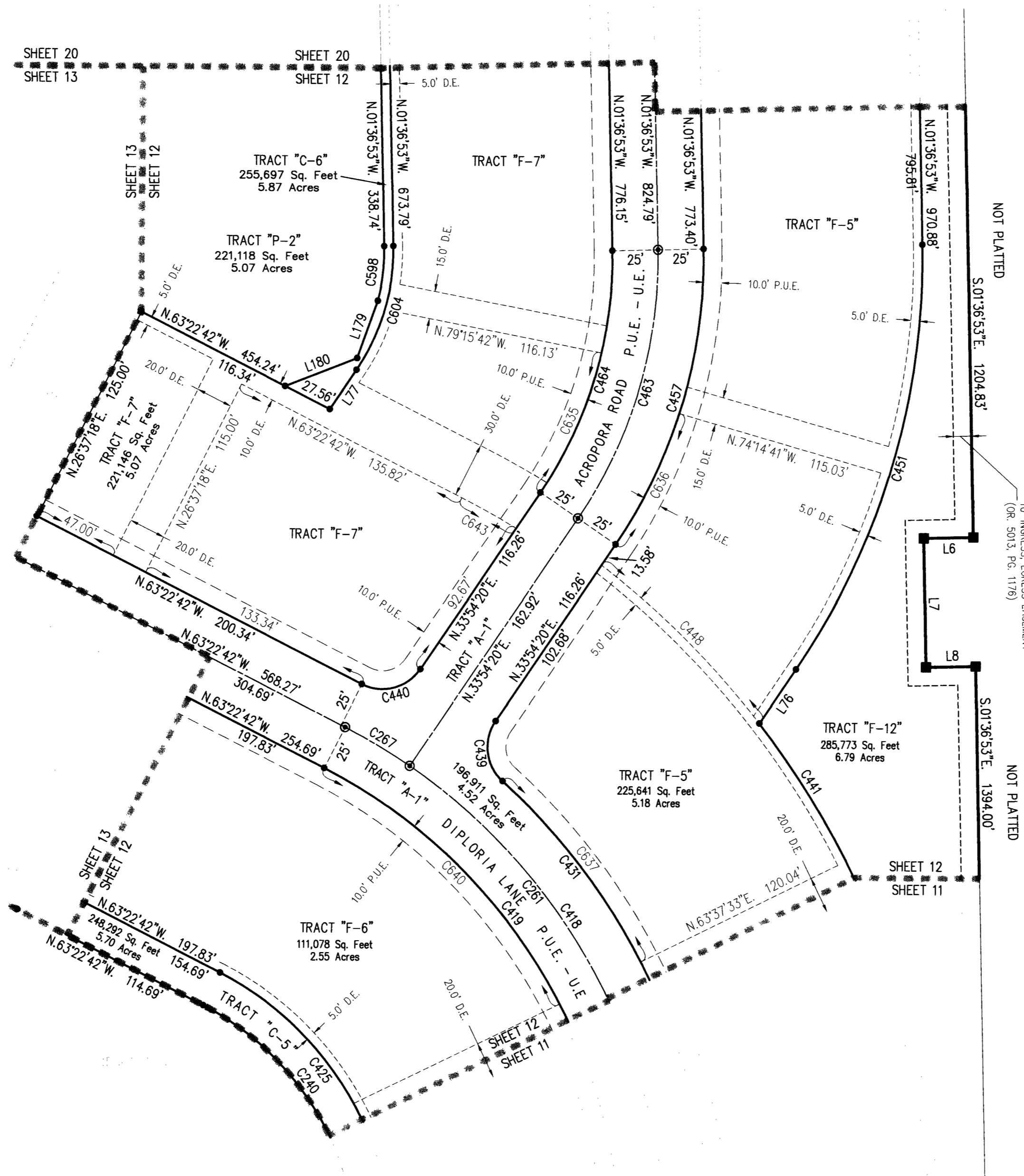
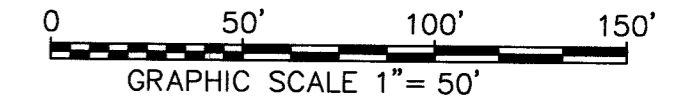
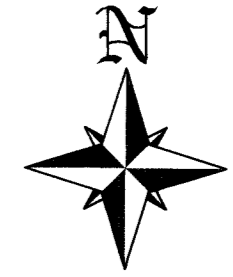


CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C239	20.00'	31.98'	28.68'	N.44°11'33"E.	91°36'53"
C240	155.00'	167.09'	159.11'	S.32°29'47"E.	61°45'49"
C241	20.00'	31.42'	28.28'	S.71°37'18"W.	90°00'00"
C418	325.00'	350.34'	333.62'	N.32°29'47"W.	61°45'49"
C419	300.00'	323.39'	307.96'	N.32°29'47"W.	61°45'49"
C425	175.00'	188.65'	179.64'	N.32°29'47"W.	61°45'49"
C431	350.00'	285.99'	278.10'	N.25°01'24"W.	46°49'03"
C441	475.00'	304.30'	298.12'	N.19°58'03"W.	36°42'21"
C638	350.00'	141.25'	140.29'	N.13°10'33"W.	23°07'20"
C639	300.00'	118.32'	117.55'	S.12°54'48"E.	22°35'51"

CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA



LINE TABLE

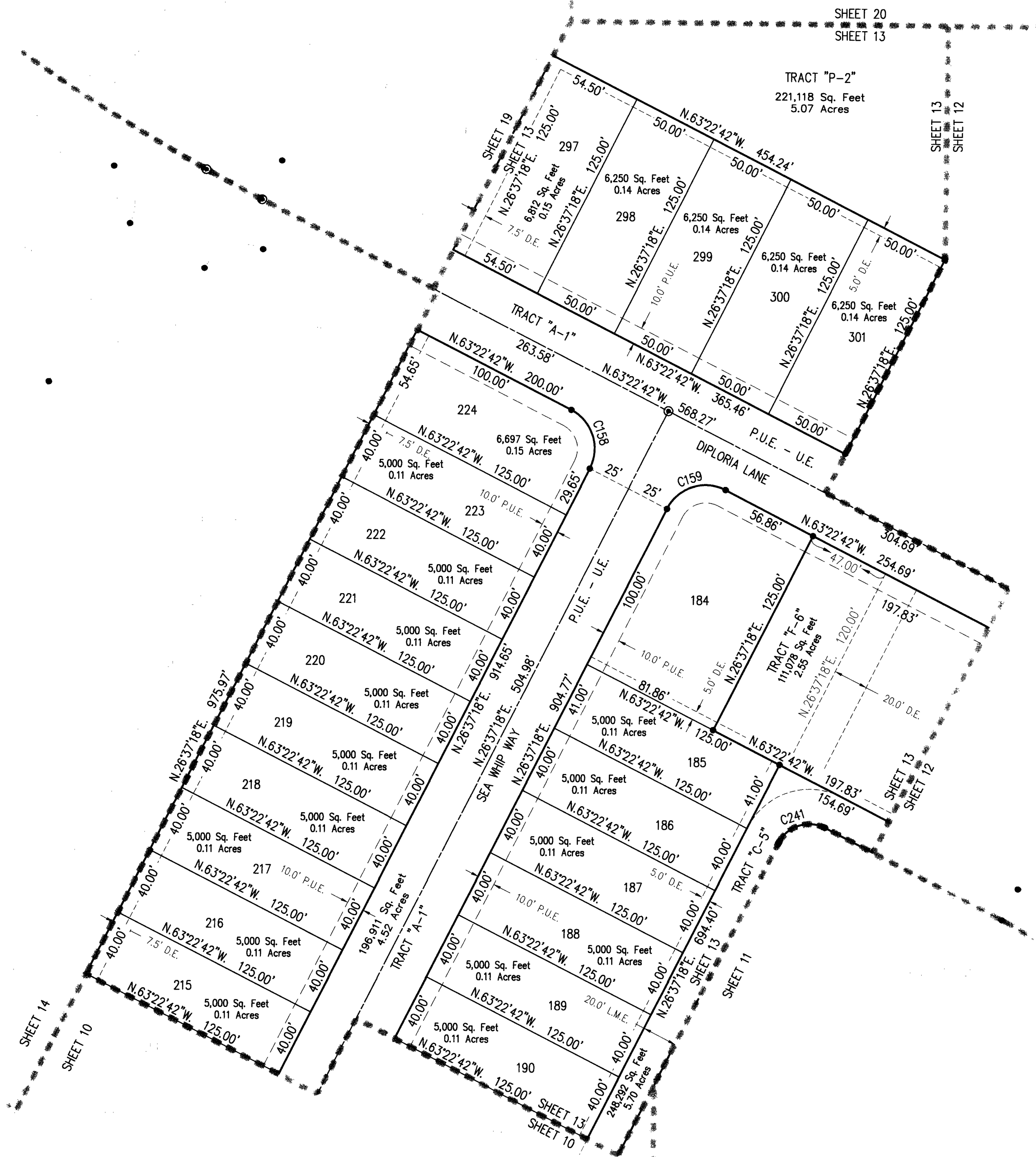
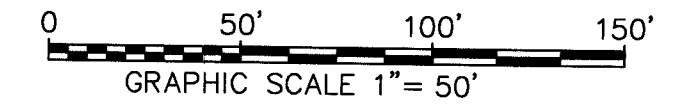
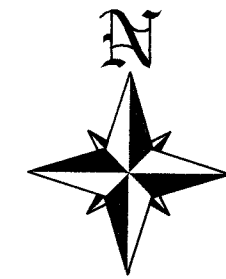
LINE	BEARING	DISTANCE
L6	N.88°23'07"E	27.20'
L7	N.01°36'53"W	70.00'
L8	N.88°23'07"E	27.20'
L76	S.33°54'20"W	35.59'
L77	S.33°54'20"W	25.92'
L179	N.19°17'50"E	33.01'
L180	N.68°31'11"E	42.41'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C240	155.00'	167.09'	159.11'	S.32°29'47"E	61°45'49"
C261	983.00'	23.02'	23.02'	S.89°32'31"E	1°20'30"
C267	858.00'	20.09'	20.09'	S.89°32'31"E	1°20'30"
C418	325.00'	309.03'	297.52'	N.28°51'17"W	54°28'47"
C419	300.00'	323.39'	307.96'	N.32°29'47"W	61°45'49"
C425	175.00'	188.65'	179.64'	N.32°29'47"W	61°45'49"
C431	350.00'	285.99'	278.10'	N.25°01'24"W	46°49'03"
C439	25.00'	35.93'	32.91'	S.07°15'48"E	82°20'16"
C440	25.00'	36.09'	33.04'	N.75°15'49"E	82°42'58"
C441	475.00'	304.30'	299.12'	N.19°58'03"W	36°42'21"
C448	475.00'	122.34'	122.00'	N.45°41'56"W	14°45'25"
C451	395.00'	244.88'	240.98'	S.16°08'43"W	35°31'13"
C457	275.00'	170.49'	167.77'	N.16°08'43"E	35°31'13"
C463	250.00'	154.99'	152.52'	N.16°08'43"E	35°31'13"
C464	225.00'	139.49'	137.26'	N.16°08'43"E	35°31'13"
C598	110.00'	29.99'	29.89'	S.06°11'41"W	15°37'08"
C604	115.00'	71.29'	70.16'	S.16°08'43"W	35°31'13"
C635	225.00'	83.48'	83.00'	N.23°16'37"E	21°15'26"
C636	275.00'	79.61'	79.34'	S.25°36'43"W	16°35'15"
C637	350.00'	124.74'	124.08'	N.38°13'19"W	20°25'14"
C640	300.00'	185.07'	182.15'	S.45°42'20"E	35°20'45"
C643	465.00'	34.10'	34.09'	N.61°16'38"W	47°20'7"

CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA



CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C158	25.00'	39.27'	35.36'	S.18°22'42"E	90°00'00"
C159	25.00'	39.27'	35.36'	S.71°37'18"W	90°00'00"
C241	20.00'	31.42'	28.28'	S.71°37'18"W	90°00'00"



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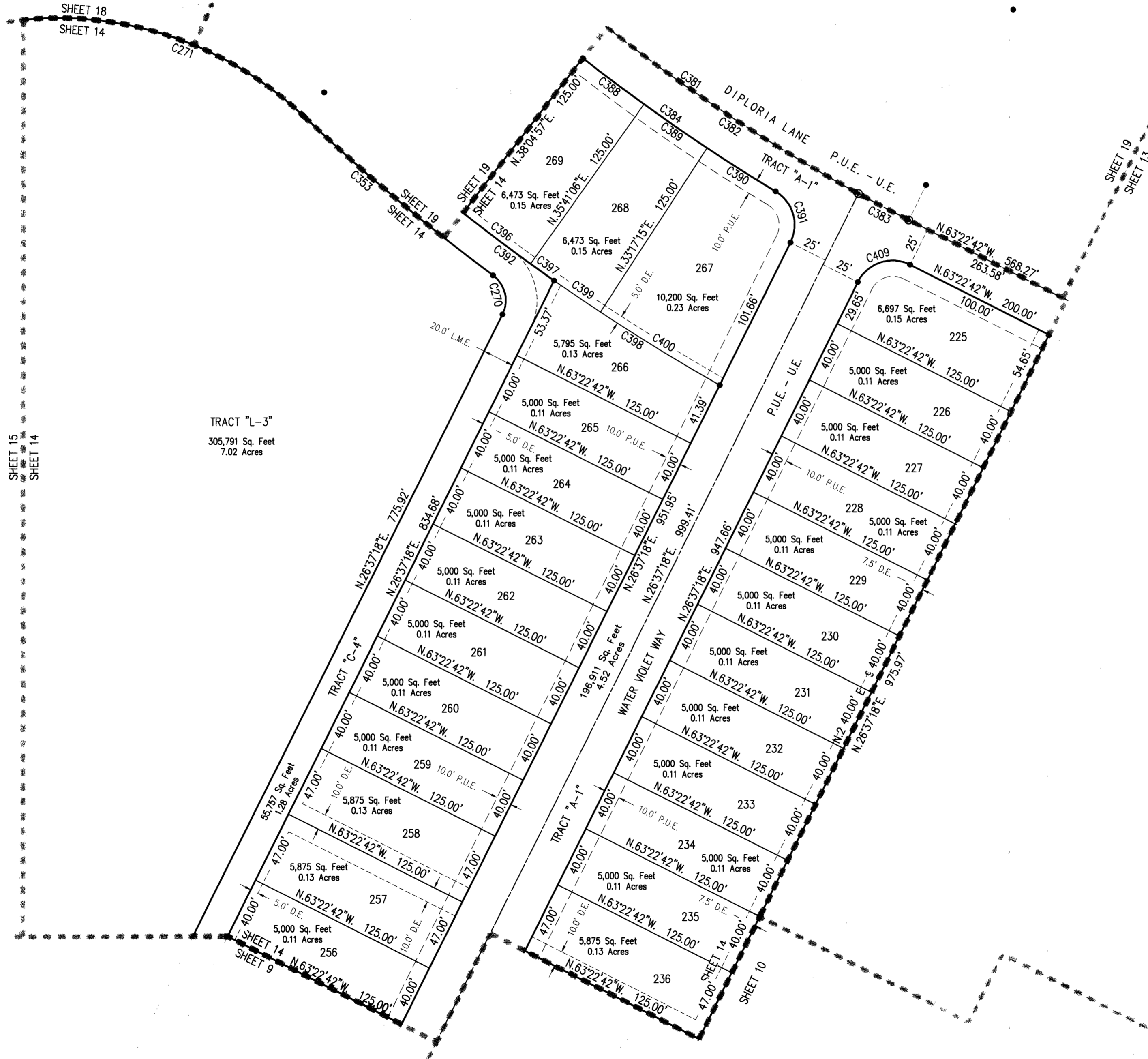
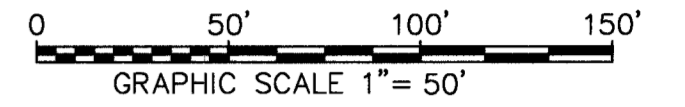
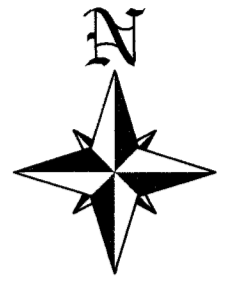
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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

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CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C270	20.00'	28.02'	25.78'	N.13°30'51"W	80°16'17"
C271	230.00'	235.65'	225.47'	S.76°05'25"E	58°42'09"
C353	1320.00'	159.21'	159.12'	N.50°11'40"W	6°54'39"
C381	1150.00'	333.97'	332.80'	N.55°03'31"W	16°38'21"
C382	1150.00'	297.53'	296.70'	S.54°09'03"E	14°49'26"
C383	1150.00'	36.44'	36.44'	S.62°28'14"E	1°48'56"
C384	1175.00'	256.53'	256.02'	N.52°59'36"W	12°30'32"
C388	1175.00'	49.17'	49.16'	S.53°06'58"E	2°23'51"
C389	1175.00'	49.17'	49.16'	S.55°30'49"E	2°23'51"
C390	1175.00'	52.00'	51.99'	S.57°58'48"E	2°32'08"
C391	25.00'	37.47'	34.06'	N.16°18'47"W	85°52'10"
C392	1300.00'	190.45'	190.28'	N.50°56'10"W	8°23'39"
C396	1300.00'	54.40'	54.39'	S.53°06'58"E	2°23'51"
C397	1300.00'	18.56'	18.56'	S.54°43'26"E	0°49'05"
C398	1300.00'	125.62'	125.57'	S.57°54'05"E	5°32'12"
C399	1300.00'	35.83'	35.83'	S.55°55'22"E	1°34'46"
C400	1300.00'	89.79'	89.77'	S.58°41'28"E	3°57'26"
C409	25.00'	39.27'	35.36'	S.71°37'18"W	90°00'00"



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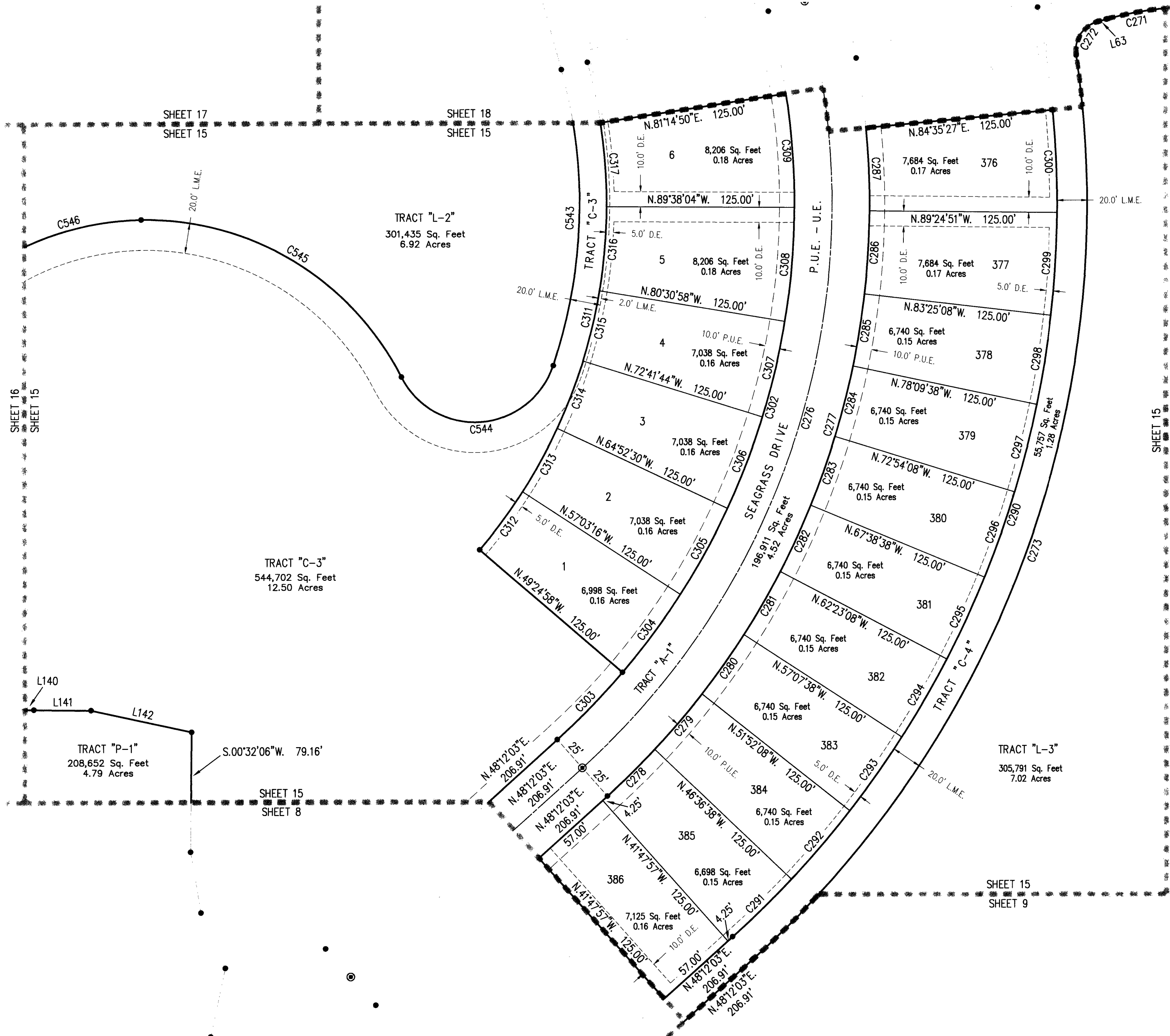
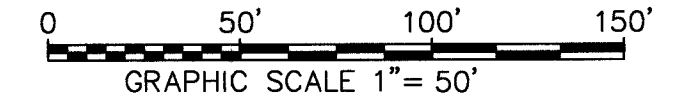
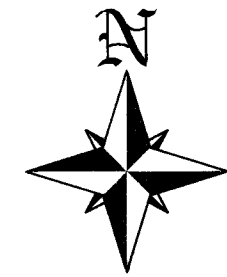
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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

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LINE TABLE

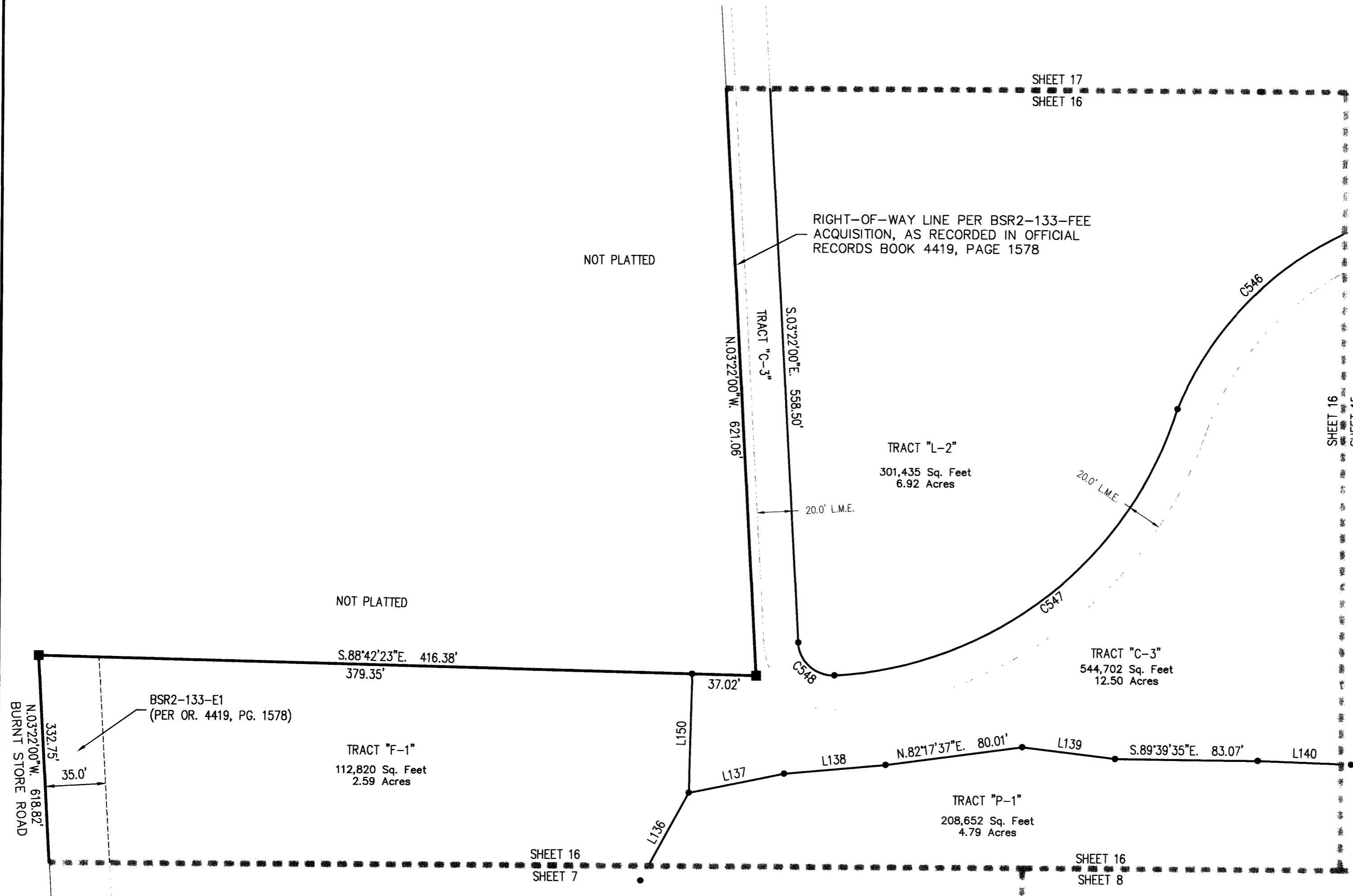
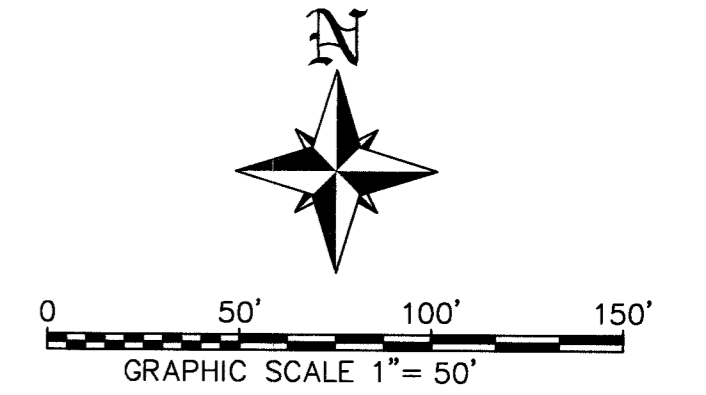
LINE	BEARING	DISTANCE
L63	S.74°33'30"W	5.70'
L140	S.88°08'22"E	54.33'
L141	S.89°26'10"E	38.14'
L142	S.77°43'41"E	68.43'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C271	230.00'	235.65'	225.47'	S.76°05'25"E	58°42'09"
C272	20.00'	28.94'	26.48'	N.33°06'41"E	82°53'38"
C273	670.00'	661.12'	634.62'	S.19°55'57"W	56°32'10"
C276	500.00'	555.38'	527.27'	S.16°22'47"W	63°38'32"
C277	525.00'	583.15'	553.63'	N.16°22'47"E	63°38'32"
C278	525.00'	44.09'	44.07'	N.45°47'42"E	4°48'41"
C279	525.00'	48.18'	48.17'	N.40°45'37"E	51°5'30"
C280	525.00'	48.18'	48.17'	N.35°30'07"E	51°5'30"
C281	525.00'	48.18'	48.17'	N.30°14'37"E	51°5'30"
C282	525.00'	48.18'	48.17'	N.24°59'07"E	51°5'30"
C283	525.00'	48.18'	48.17'	N.19°43'37"E	51°5'30"
C284	525.00'	48.18'	48.17'	N.14°28'07"E	51°5'30"
C285	525.00'	48.18'	48.17'	N.09°12'37"E	51°5'30"
C286	525.00'	54.93'	54.91'	N.03°35'01"E	55°9'42"
C287	525.00'	54.93'	54.91'	N.02°24'42"W	55°9'42"
C290	650.00'	676.60'	646.47'	S.18°22'49"W	59°38'27"
C291	650.00'	54.58'	54.57'	N.45°47'42"E	4°48'41"
C292	650.00'	59.65'	59.63'	N.40°45'37"E	51°5'30"
C293	650.00'	59.65'	59.63'	N.35°30'07"E	51°5'30"
C294	650.00'	59.65'	59.63'	N.30°14'37"E	51°5'30"
C295	650.00'	59.65'	59.63'	N.24°59'07"E	51°5'30"
C296	650.00'	59.65'	59.63'	N.19°43'37"E	51°5'30"
C297	650.00'	59.65'	59.63'	N.14°28'07"E	51°5'30"
C298	650.00'	59.65'	59.63'	N.09°12'37"E	51°5'30"
C299	650.00'	68.01'	67.98'	N.03°35'01"E	55°9'42"
C300	650.00'	68.01'	67.98'	N.02°24'42"W	55°9'42"
C302	475.00'	527.61'	500.91'	S.16°22'47"W	63°38'32"
C303	475.00'	62.15'	62.11'	N.44°27'08"E	7°29'48"
C304	475.00'	64.32'	64.27'	N.36°49'29"E	7°45'30"
C305	475.00'	64.84'	64.78'	N.29°02'07"E	7°49'14"
C306	475.00'	64.84'	64.78'	N.21°12'53"E	7°49'14"
C307	475.00'	64.84'	64.78'	N.13°23'39"E	7°49'14"
C308	475.00'	75.59'	75.51'	N.04°55'29"E	9°07'06"
C309	475.00'	75.59'	75.51'	N.04°11'37"W	9°07'06"
C311	350.00'	343.23'	329.65'	S.12°39'09"W	56°11'18"
C312	350.00'	47.65'	47.62'	N.36°50'46"E	7°48'04"
C313	350.00'	47.77'	47.74'	N.29°02'07"E	7°49'14"
C314	350.00'	47.77'	47.74'	N.21°12'53"E	7°49'14"
C315	350.00'	47.77'	47.74'	N.13°23'39"E	7°49'14"
C316	350.00'	55.70'	55.64'	N.04°55'29"E	9°07'06"
C317	350.00'	55.70'	55.64'	N.04°11'37"W	9°07'06"
C543	332.00'	198.50'	195.56'	N.01°41'14"E	341°5'27"
C544	55.00'	128.77'	101.31'	N.85°53'15"E	134°08'35"
C545	191.14'	212.64'	201.84'	S.58°54'39"E	63°44'24"
C546	191.08'	224.21'	211.56'	N.55°35'33"E	67°13'50"

CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
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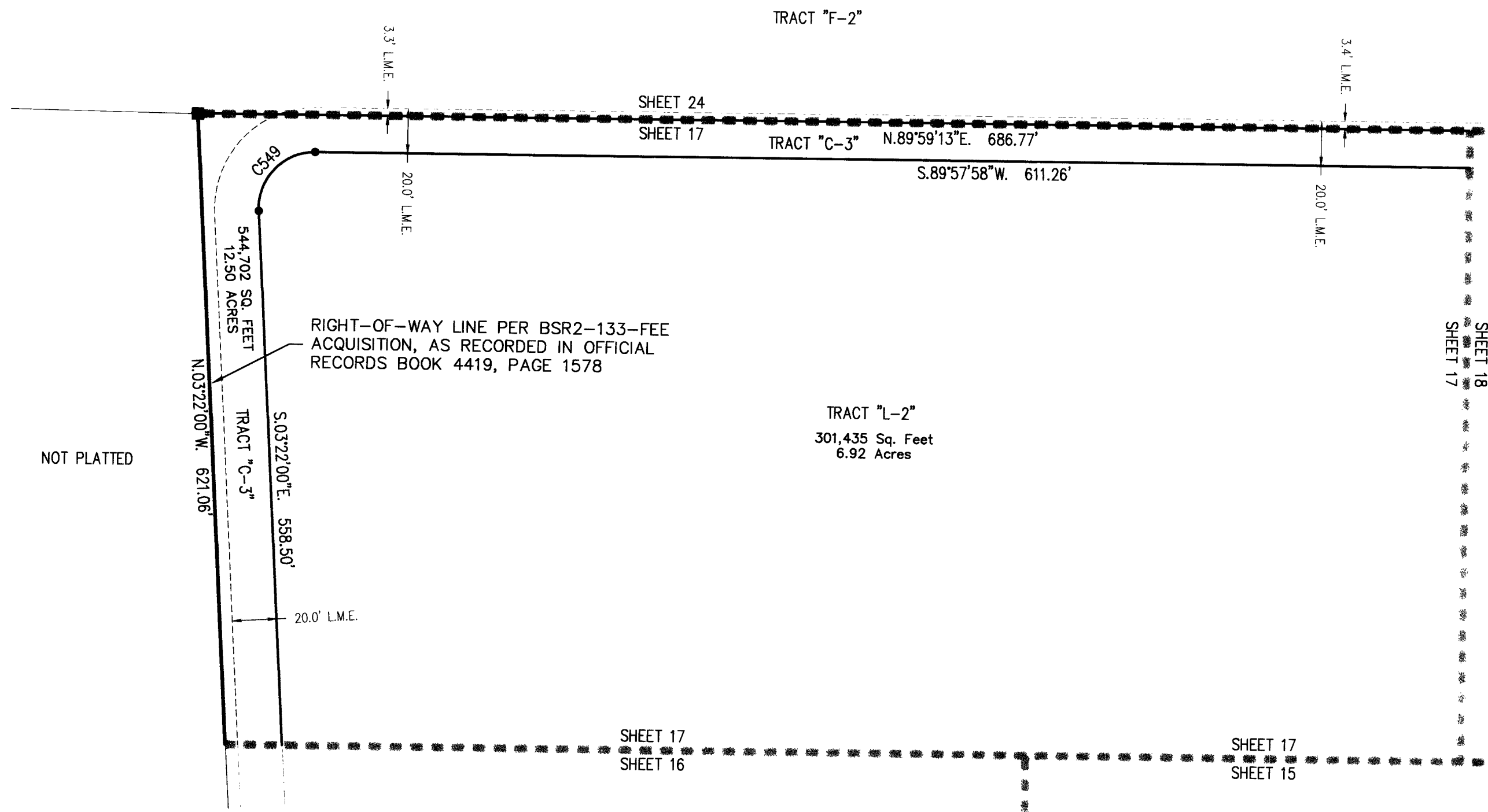
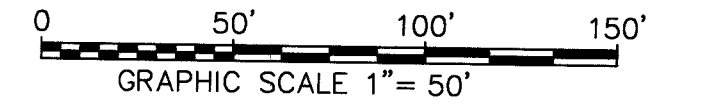
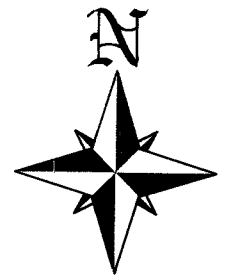


LINE TABLE

LINE	BEARING	DISTANCE
L136	N.28°38'28"E.	57.94'
L137	N.78°27'36"E.	56.40'
L138	N.84°46'27"E.	59.13'
L139	S.83°14'22"E.	54.27'
L140	S.88°08'22"E.	54.33'
L150	S.01°17'37"W.	68.40'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C546	191.08'	224.21'	211.56'	N.55°35'33"E.	67°13'50"
C547	220.76'	267.36'	251.31'	N.51°58'47"E.	69°23'25"
C548	20.00'	31.40'	28.27'	N.48°20'45"W.	89°57'30"



CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C549	25.00'	40.72'	36.37'	N.43°17'59"E.	93°19'58"

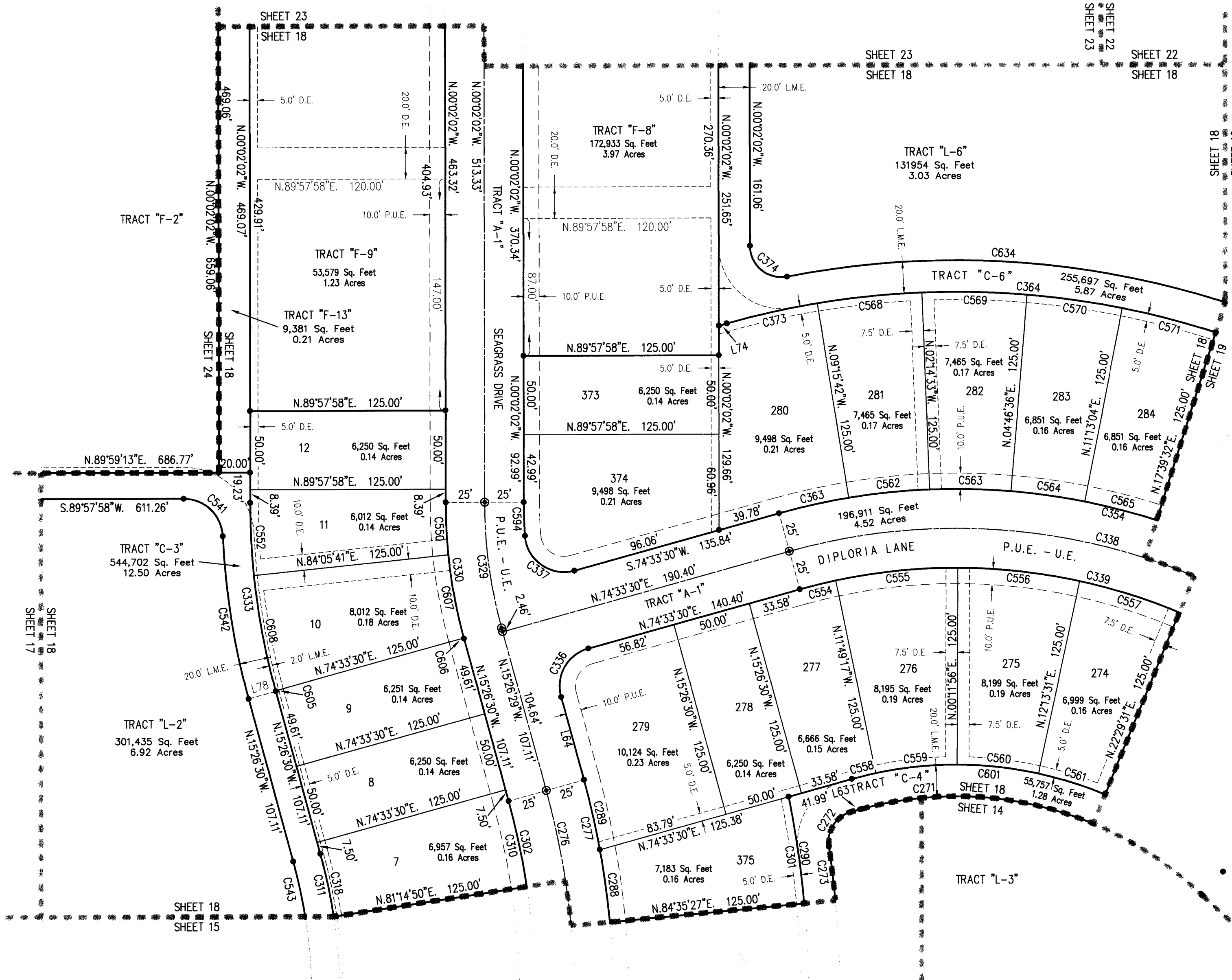
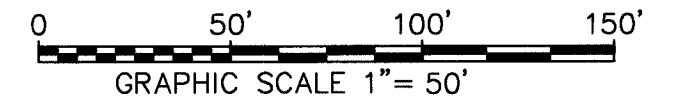
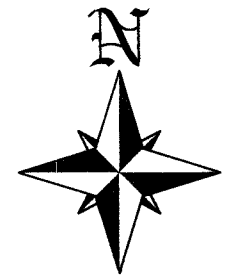


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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA



LINE TABLE

LINE	BEARING	DISTANCE
L63	S.74°33'30"W	5.70'
L64	N.15°26'30"W	54.64'
L74	S.74°33'30"W	5.33'
L78	S.74°33'30"W	18.00'

CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C271	230.00'	235.65'	225.47'	S.76°05'25"E	58°42'09"
C272	20.00'	28.94'	26.48'	N.33°06'41"E	82°53'38"
C273	670.00'	661.12'	634.62'	S.19°55'57"W	56°32'10"
C276	500.00'	555.38'	527.27'	S.16°22'47"W	63°38'32"
C277	525.00'	583.15'	553.63'	N.16°22'47"E	63°38'32"
C288	525.00'	46.51'	46.50'	N.07°56'50"W	504°34"
C289	525.00'	45.41'	45.40'	N.12°57'48"W	457°23"
C290	650.00'	676.60'	646.47'	S.18°22'49"W	59°38'27"
C301	650.00'	68.42'	68.39'	N.08°25'29"W	601°51"
C302	475.00'	527.61'	500.91'	S.16°22'47"W	63°38'32"
C310	475.00'	55.45'	55.42'	N.12°05'50"W	6°41'20"
C311	350.00'	343.23'	329.65'	S.12°39'09"W	56°11'18"
C318	350.00'	40.86'	40.84'	N.12°05'50"W	6°41'20"
C329	300.00'	80.67'	80.43'	S.07°44'16"E	15°24'27"
C330	325.00'	87.40'	87.13'	S.07°44'16"E	15°24'27"
C333	450.00'	121.01'	120.65'	S.07°44'16"E	15°24'27"
C336	25.00'	39.27'	35.36'	N.29°33'30"E	90°00'00"
C337	25.00'	44.05'	38.57'	S.54°57'39"E	100°57'40"
C338	400.00'	409.82'	392.13'	N.76°05'25"W	58°42'09"
C339	375.00'	384.21'	367.62'	N.76°05'25"W	58°42'09"
C354	425.00'	435.43'	416.64'	N.76°05'25"W	58°42'09"
C363	425.00'	45.84'	45.82'	S.77°38'54"W	610°42"
C364	550.00'	583.50'	539.18'	S.76°05'25"E	58°42'09"
C373	550.00'	59.32'	59.29'	S.77°38'54"W	610°48"
C374	20.00'	35.21'	30.84'	S.50°28'09"E	100°52'15"
C541	25.00'	38.14'	34.55'	S.46°19'41"E	87°24'42"
C542	468.00'	104.71'	104.49'	N.09°01'55"W	12°49'09"
C543	332.00'	198.50'	195.56'	N.01°41'14"E	34°52'27"
C550	325.00'	33.30'	33.29'	S.02°58'11"E	5°52'17"
C552	450.00'	46.11'	46.09'	S.02°58'11"E	5°52'17"
C554	375.00'	23.69'	23.69'	N.76°22'07"E	3°37'12"
C555	375.00'	78.67'	78.53'	N.84°11'19"E	12°01'13"
C556	375.00'	78.71'	78.57'	S.83°47'17"E	12°01'35"
C557	375.00'	67.19'	67.10'	S.72°38'29"E	10°16'00"
C558	250.00'	15.80'	15.79'	N.76°22'07"E	3°37'12"
C559	250.00'	52.45'	52.35'	N.84°11'19"E	12°01'13"
C560	250.00'	52.48'	52.38'	S.83°47'17"E	12°01'35"
C561	250.00'	44.80'	44.74'	S.72°38'29"E	10°16'00"
C562	425.00'	52.07'	52.03'	N.84°14'52"E	7°01'09"
C563	425.00'	52.07'	52.03'	S.88°43'59"E	7°01'09"
C564	425.00'	47.78'	47.75'	S.82°00'10"E	6°26'28"
C565	425.00'	47.78'	47.75'	S.75°33'42"E	6°26'28"
C568	550.00'	67.38'	67.34'	N.84°14'52"E	7°01'09"
C569	550.00'	67.38'	67.34'	S.88°43'59"E	7°01'09"
C570	550.00'	61.83'	61.80'	S.82°00'10"E	6°26'28"
C571	550.00'	61.83'	61.80'	S.75°33'42"E	6°26'28"
C594	275.00'	21.34'	21.34'	N.02°15'26"W	4°26'47"
C601	250.00'	256.14'	245.08'	N.76°05'25"W	58°42'09"
C605	450.00'	0.39'	0.39'	N.15°24'59"W	0°03'01"
C606	325.00'	0.39'	0.39'	N.15°24'24"W	0°04'10"
C607	325.00'	53.70'	53.64'	S.10°38'19"E	9°28'00"
C608	450.00'	74.50'	74.42'	S.10°38'54"E	9°29'09"
C634	570.00'	556.18'	534.38'	S.72°57'05"E	55°54'24"



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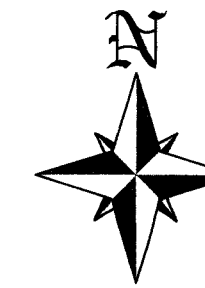
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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

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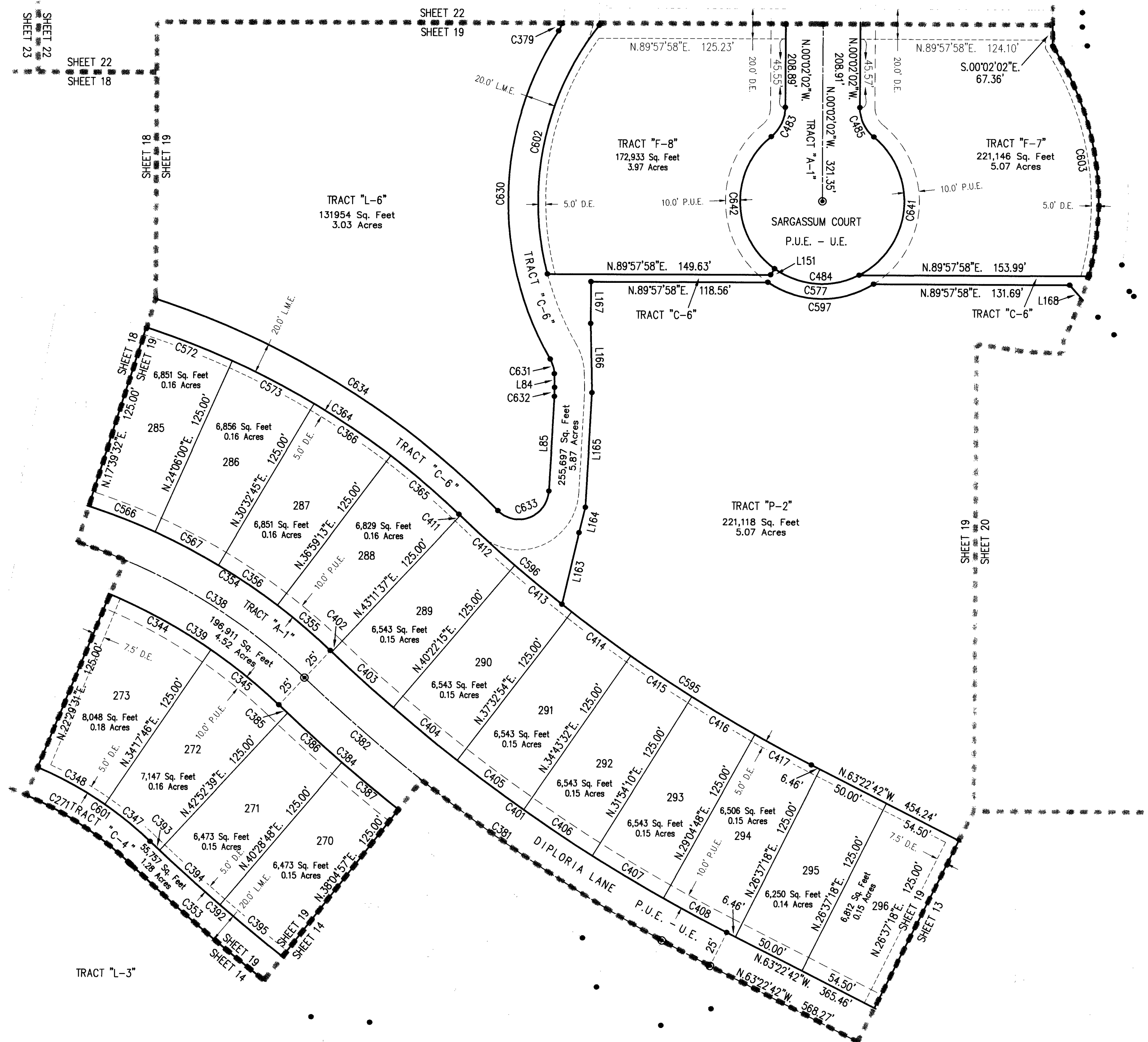


LINE TABLE

LINE	BEARING	DISTANCE
L84	S.01°15'49"E	9.19'
L85	N.02°59'31"E	63.18'
L151	S.33°00'34"W	4.86'
L163	S.13°11'31"W	48.95'
L164	N.13°47'51"E	17.33'
L165	S.02°59'31"W	76.48'
L166	N.01°15'49"W	45.97'
L167	S.00°02'02"E	27.76'
L168	N.42°04'18"W	28.51'

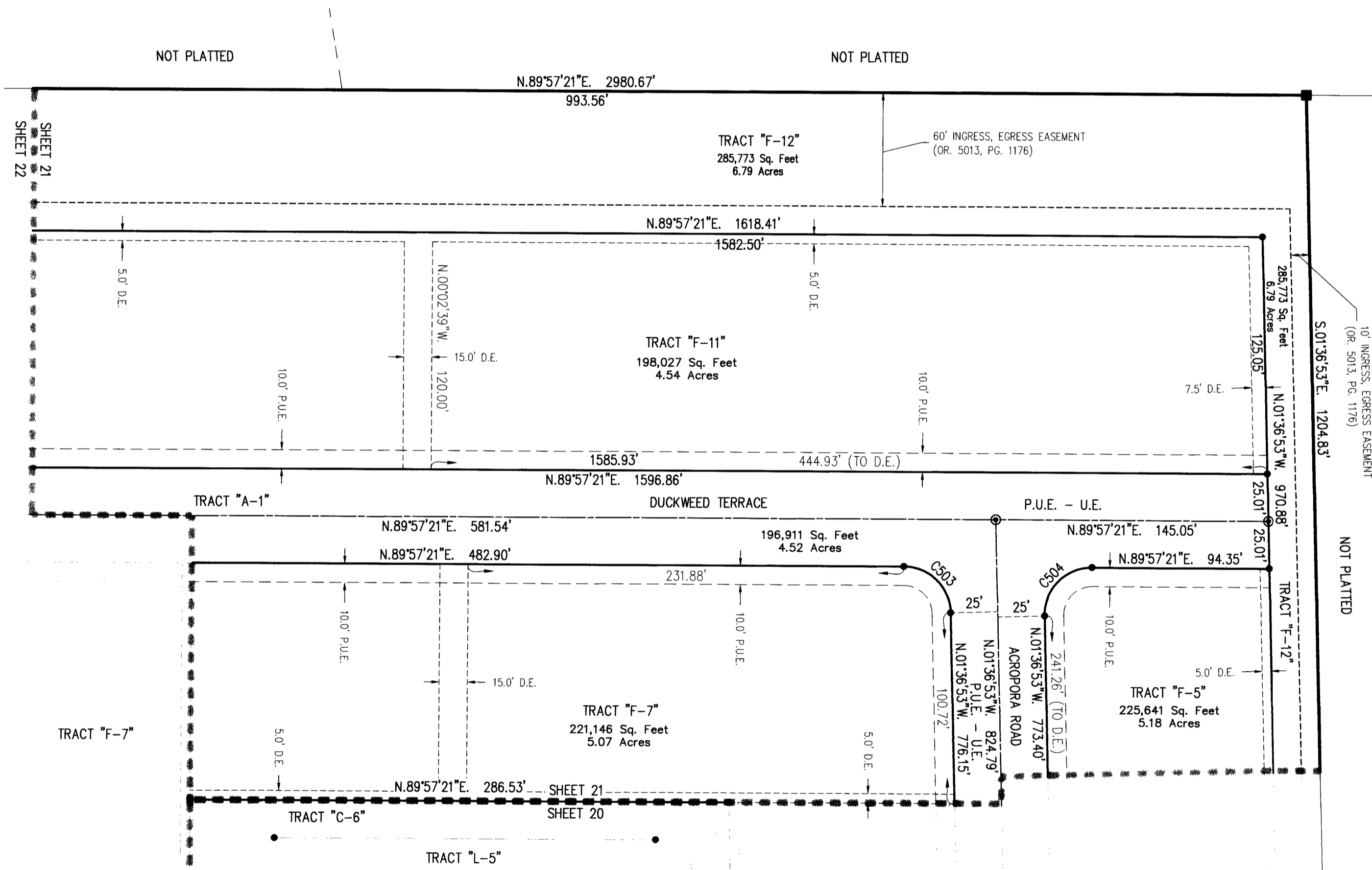
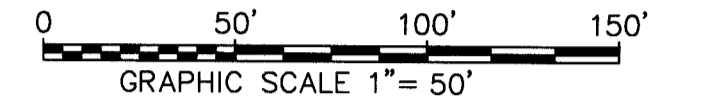
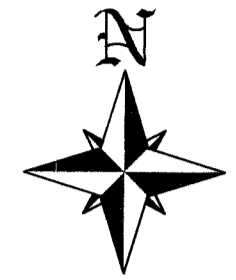
CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C271	230.00'	235.65'	225.47'	S.76°05'25"E	58°42'09"
C338	400.00'	409.82'	392.13'	N.76°05'25"W	58°42'09"
C339	375.00'	384.21'	367.62'	N.76°05'25"W	58°42'09"
C344	375.00'	77.26'	77.12'	N.61°36'21"W	11°48'16"
C345	375.00'	58.67'	58.61'	N.51°13'17"W	8°57'53"
C347	250.00'	39.12'	39.08'	N.51°13'17"W	8°57'53"
C348	250.00'	51.51'	51.42'	N.61°36'21"W	11°48'16"
C353	1320.00'	159.21'	159.12'	N.50°11'40"W	6°54'39"
C354	425.00'	435.43'	416.64'	N.76°05'25"W	58°42'09"
C355	425.00'	46.54'	46.52'	N.49°52'34"W	6°16'27"
C356	425.00'	47.78'	47.75'	N.56°14'01"W	6°26'28"
C364	550.00'	563.50'	539.18'	S.76°05'25"E	58°42'09"
C365	550.00'	60.23'	60.20'	N.49°52'34"W	6°16'27"
C366	550.00'	61.83'	61.80'	N.56°14'01"W	6°26'28"
C379	25.00'	53.60'	43.91'	N.28°37'29"W	122°50'20"
C381	1150.00'	333.97'	332.80'	N.55°03'31"W	16°38'21"
C382	1150.00'	297.53'	296.70'	S.54°09'03"E	14°49'26"
C384	1175.00'	256.53'	256.02'	N.52°59'36"W	12°30'32"
C385	1175.00'	7.86'	7.86'	S.46°55'51"E	0°23'00"
C386	1175.00'	49.17'	49.16'	S.48°19'16"E	2°23'51"
C387	1175.00'	49.17'	49.16'	S.50°43'07"E	2°23'51"
C392	1300.00'	190.45'	190.28'	N.50°56'10"W	8°23'39"
C393	1300.00'	8.70'	8.70'	S.46°55'51"E	0°23'00"
C394	1300.00'	54.40'	54.39'	S.48°19'16"E	2°23'51"
C395	1300.00'	54.40'	54.39'	S.50°43'07"E	2°23'51"
C401	1125.00'	326.71'	325.56'	N.55°03'31"W	16°38'21"
C402	1125.00'	1.32'	1.32'	S.46°46'22"E	0°04'02"
C403	1125.00'	55.42'	55.42'	S.48°13'04"E	2°49'22"
C404	1125.00'	55.42'	55.42'	S.51°02'25"E	2°49'22"
C405	1125.00'	55.42'	55.42'	S.53°51'47"E	2°49'22"
C406	1125.00'	55.42'	55.42'	S.56°41'09"E	2°49'22"
C407	1125.00'	55.42'	55.42'	S.59°30'31"E	2°49'22"
C408	1125.00'	48.27'	48.27'	S.62°08'57"E	2°27'30"
C411	1000.00'	1.17'	1.17'	S.46°46'22"E	0°04'02"
C412	1000.00'	49.27'	49.26'	S.48°13'04"E	2°49'22"
C413	1000.00'	49.27'	49.26'	S.51°02'25"E	2°49'22"
C414	1000.00'	49.27'	49.26'	S.53°51'47"E	2°49'22"
C415	1000.00'	49.27'	49.26'	S.56°41'09"E	2°49'22"
C416	1000.00'	49.27'	49.26'	S.59°30'31"E	2°49'22"
C417	1000.00'	42.91'	42.90'	S.62°08'57"E	2°27'30"
C483	25.00'	22.39'	21.65'	S.25°37'30"W	51°19'04"
C484	55.00'	271.31'	68.75'	N.89°57'58"E	282°38'08"
C485	25.00'	22.39'	21.65'	N.25°41'34"W	51°19'04"
C586	425.00'	47.78'	47.75'	S.69°07'14"E	6°26'28"
C587	425.00'	47.81'	47.79'	S.62°40'38"E	6°26'45"
C572	550.00'	61.83'	61.80'	S.69°07'14"E	6°26'28"
C573	550.00'	61.88'	61.84'	S.62°40'38"E	6°26'45"
C577	55.00'	58.79'	56.89'	N.85°56'59"W	62°17'08"
C595	1000.00'	198.89'	198.56'	N.57°40'50"W	11°23'44"
C596	1000.00'	91.52'	91.49'	N.49°21'39"W	5°14'37"
C597	65.00'	74.94'	70.86'	N.89°14'31"W	66°03'33"
C601	250.00'	256.14'	245.08'	N.76°05'25"W	58°42'09"
C602	188.00'	175.30'	169.02'	S.11°34'17"W	53°25'36"
C603	188.00'	159.78'	155.02'	S.09°16'50"E	48°41'48"
C630	208.00'	229.77'	218.27'	N.01°08'53"E	63°17'35"
C631	20.00'	10.20'	10.09'	N.15°52'52"W	29°14'05"
C632	80.00'	5.94'	5.94'	S.00°51'51"W	4°15'21"
C633	20.00'	46.08'	36.54'	S.68°59'49"W	132°00'36"
C634	570.00'	556.18'	534.38'	S.72°57'05"E	55°54'24"
C641	55.00'	109.68'	92.39'	N.05°46'40"E	114°15'33"
C642	55.00'	101.84'	87.90'	S.01°45'42"E	106°05'27"



CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA



CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C503	25.00'	38.58'	34.87'	N.45°49'46"W.	88°25'46"
C504	25.00'	39.96'	35.84'	N.44°10'14"E.	91°34'14"



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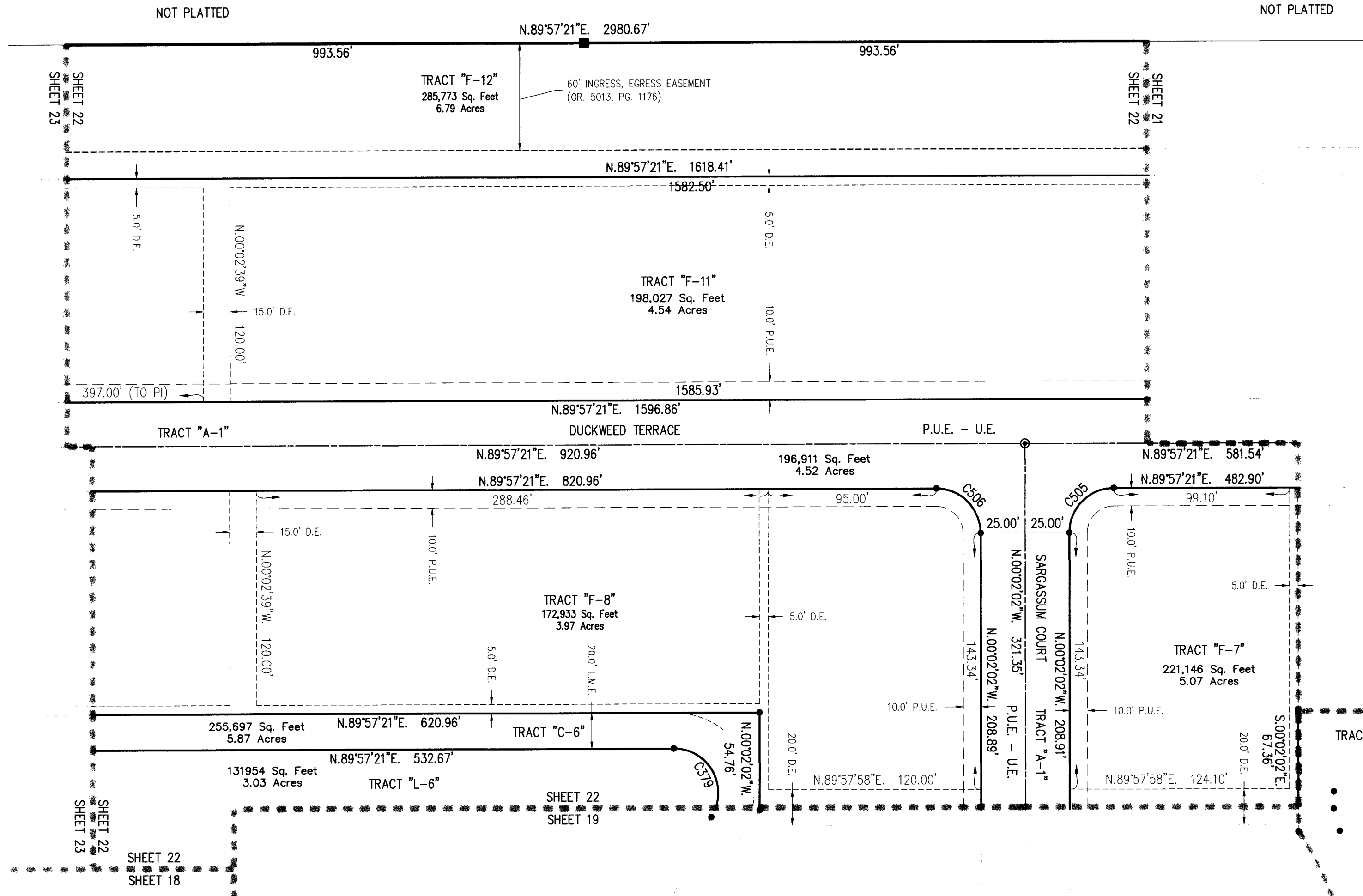
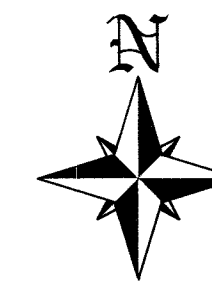
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CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

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CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C379	25.00'	53.60'	43.91'	N.28°37'29"W.	122°50'20"
C505	25.00'	39.27'	35.35'	S.44°57'39"W.	89°59'23"
C506	25.00'	39.27'	35.36'	N.45°02'21"W.	90°00'37"



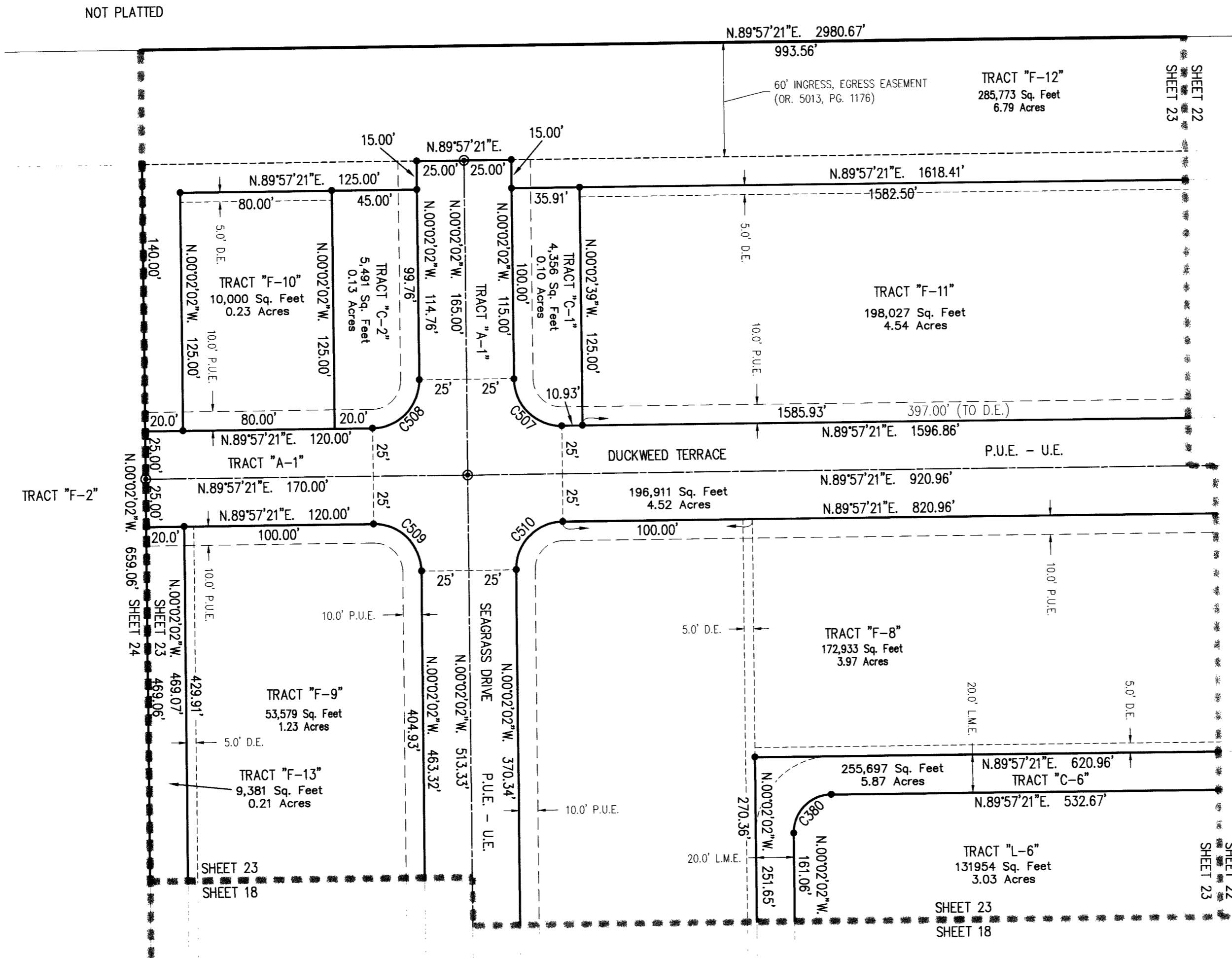
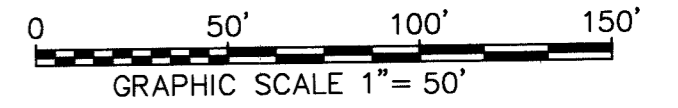
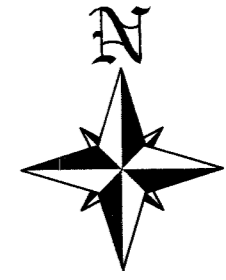
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SECTIONS 4 AND 9 TOWNSHIP 42 SOUTH, RANGE 23 EAST
CHARLOTTE COUNTY, FLORIDA

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CURVE TABLE

CURVE	RADIUS	ARC	CHORD	CHORD BEARING	DELTA ANGLE
C380	20.00'	31.41'	28.28'	S.44°57'39"W.	89°59'23"
C507	25.00'	39.27'	35.36'	S.45°02'21"E.	90°00'37"
C508	25.00'	39.51'	35.53'	S.44°40'47"W.	90°32'54"
C509	25.00'	39.27'	35.36'	N.45°02'21"W.	90°00'37"
C510	25.00'	39.27'	35.35'	N.44°57'39"E.	89°59'23"

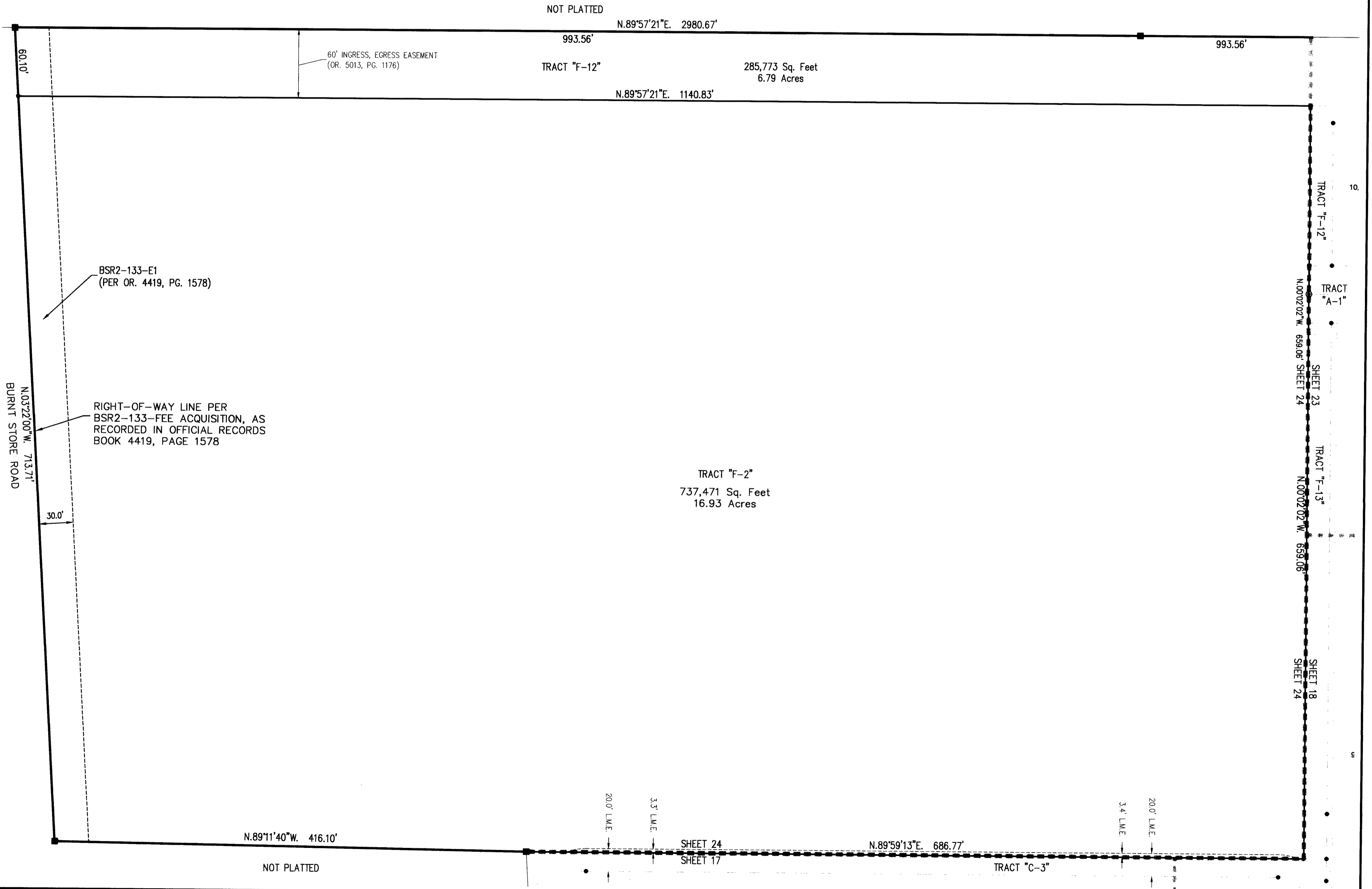
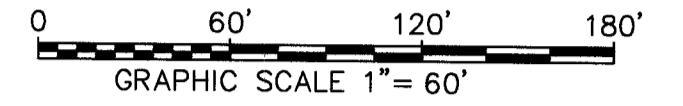
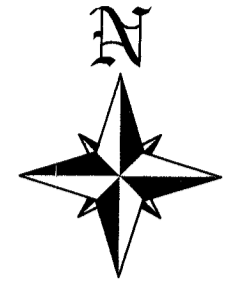


CORAL LAKES - PHASE IA

A RESIDENTIAL SUBDIVISION LYING IN
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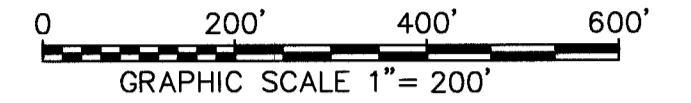
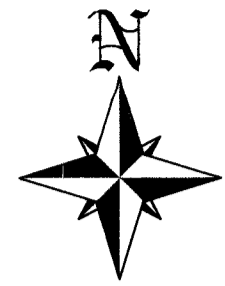
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CHARLOTTE COUNTY, FLORIDA

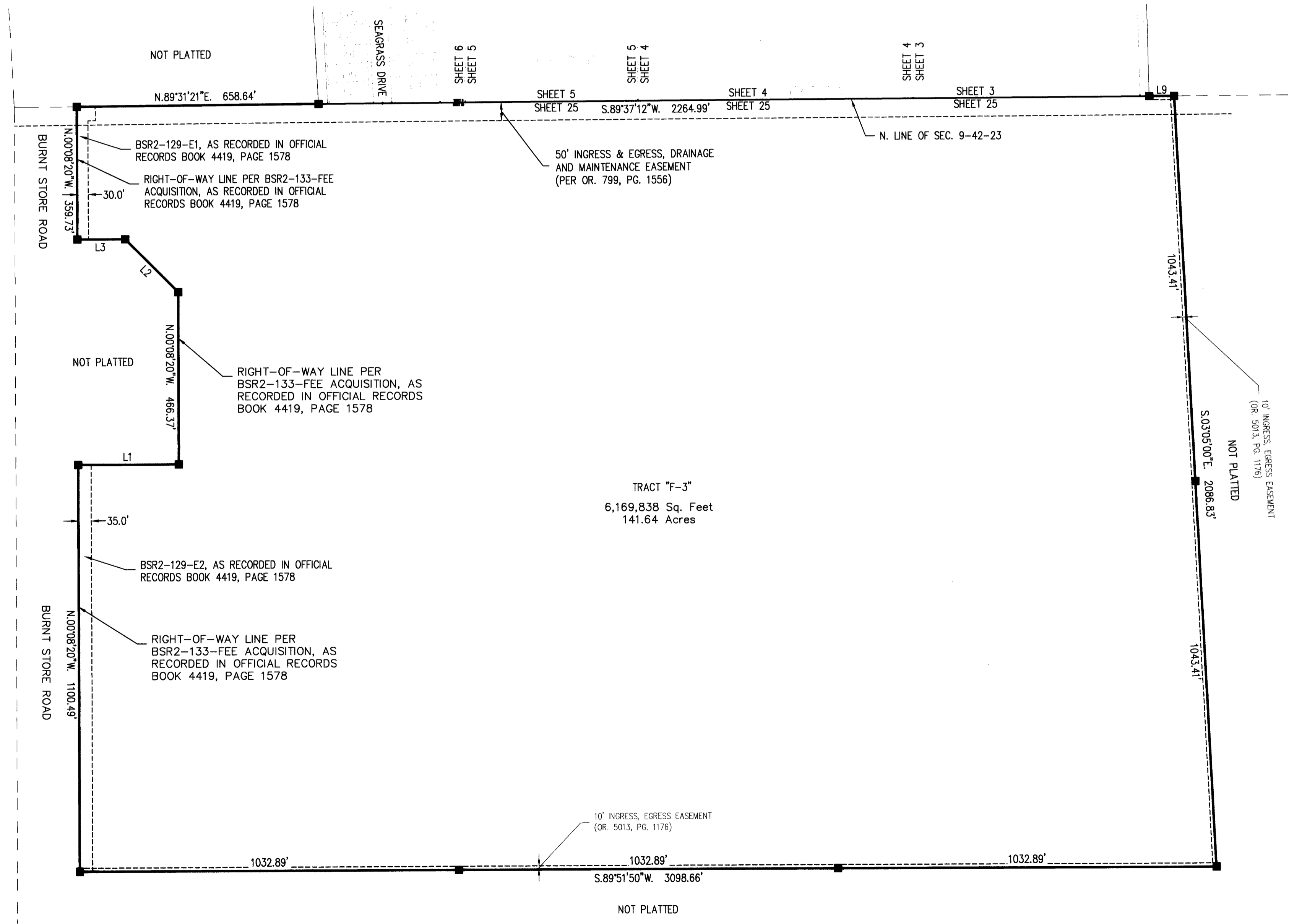
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LINE TABLE

LINE	BEARING	DISTANCE
L1	N.89°51'40"E.	274.00'
L2	S.45°08'20"E.	203.12'
L3	N.89°51'40"E.	130.37'
L9	N.89°37'14"E.	67.87'



RESOLUTION NO. 2026-07

A RESOLUTION OF CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE ISSUANCE OF AND AWARDED THE SALE OF ITS NOT TO EXCEED \$10,000,000 AGGREGATE PRINCIPAL AMOUNT OF CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2026 (ASSESSMENT AREA TWO PROJECT), FOR THE PURPOSE OF FINANCING THE CONSTRUCTION AND/OR ACQUISITION OF THE ASSESSMENT AREA TWO PROJECT; DETERMINING THE NEED FOR A NEGOTIATED SALE OF SUCH BONDS; DELEGATING TO THE CHAIRMAN OR VICE CHAIRMAN OF THE BOARD OF SUPERVISORS OF THE DISTRICT, SUBJECT TO COMPLIANCE WITH THE APPLICABLE PROVISIONS HEREOF, THE AUTHORITY TO AWARD THE SALE OF SUCH BONDS TO FMSBONDS, INC. BY EXECUTING AND DELIVERING A CONTRACT OF PURCHASE; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF THE SECOND SUPPLEMENTAL TRUST INDENTURE; MAKING CERTAIN FINDINGS; APPROVING FORMS OF SAID BONDS; APPROVING THE FORM OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND AUTHORIZING THE USE OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND LIMITED OFFERING MEMORANDUM AND THE EXECUTION THEREOF; APPROVING THE FORM OF AND AUTHORIZING EXECUTION OF THE CONTINUING DISCLOSURE AGREEMENT; AUTHORIZING CERTAIN OFFICIALS OF THE DISTRICT AND OTHERS TO TAKE ALL ACTIONS REQUIRED IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF SAID BONDS; PROVIDING CERTAIN OTHER DETAILS WITH RESPECT TO SAID BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Coral Lakes Community Development District (the "District") is authorized by Florida Statutes, Chapter 190 (the "Act"), particularly Section 190.016, to issue bonds secured by a pledge of revenues derived from any project or combination of projects; and

WHEREAS, pursuant to its Resolution No. 2023-22, adopted by the Board of Supervisors of the District (the "Board") on November 15, 2022 (the "Authorizing Resolution"), the District authorized the issuance of not to exceed \$67,930,000 in principal amount of its special assessment revenue bonds (the "Bonds") in separate series, secured from the revenues and issued for the purposes as set forth in said Authorizing Resolution and in the Master Indenture (hereinafter defined); and

WHEREAS, pursuant to the Act, the District now desires to supplement the Authorizing Resolution to authorize the issuance of and award the sale of its Special Assessment Bonds, Series 2026 (Assessment Area Two Project), in a principal amount not to exceed \$10,000,000 (the "Assessment Area Two Bonds"), to approve the Supplemental Indenture (hereinafter defined) and to provide for various other matters relating to the issuance of the Assessment Area Two Bonds; and

WHEREAS, the Board has received from FMSbonds, Inc. (the "Underwriter") a proposal in the form of a Contract of Purchase (the "Contract") for the purchase of the Assessment Area Two Bonds, and the Board has determined that acceptance of such proposal and the sale of the Assessment Area Two Bonds to the Underwriter is in the best interest of the District for the reasons indicated herein; and

WHEREAS, in conjunction with the sale and issuance of the Assessment Area Two Bonds, it is necessary to approve the form of Supplemental Indenture, to approve the form of the Assessment Area Two Bonds and to provide for various other matters with respect to the issuance of the Assessment Area Two Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT, AS FOLLOWS:

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

SECTION 2. Authorization. The Assessment Area Two Bonds are hereby authorized to be issued in an aggregate principal amount not to exceed \$10,000,000. The Assessment Area Two Bonds shall be issued under and secured by that Master Trust Indenture dated as of January 1, 2024 (the "Master Indenture"), by and between the District and U.S. Bank Trust Company, National Association (the "Trustee"), as supplemented with respect to the Assessment Area Two Bonds by the Second Supplemental Trust Indenture to be dated as of the first day of the month in which the Assessment Area Two Bonds are issued (the "Supplemental Indenture" and, collectively with the Master Indenture, the "Indenture"), by and between the District and the Trustee. The proceeds of the Assessment Area Two Bonds shall be used for the purposes set forth in the Indenture and the Limited Offering Memorandum (hereinafter defined).

SECTION 3. Approval of Supplemental Indenture. The Supplemental Indenture is hereby approved in substantially the form set forth as part of **Exhibit A** hereto. The Chairman or the Vice Chairman of the Board are hereby authorized and directed to execute and deliver such Supplemental Indenture on behalf of and in the name of the District, and the Secretary or any Assistant Secretary of the Board is hereby authorized to attest such execution, with such additions and deletions therein as may be made and approved by the Chairman or the Vice Chairman executing the same, such execution to be conclusive evidence of such approval.

The Master Indenture is hereby ratified and confirmed, subject to any amendments or supplements thereto with respect to the Assessment Area Two Bonds contained in the Supplemental Indenture. The appointment of U.S. Bank Trust Company, National Association as Trustee under the Master Indenture is hereby ratified and confirmed, and the Trustee is hereby appointed as Trustee, Paying Agent and Bond Registrar under the Supplemental Indenture.

SECTION 4. Negotiated Sale. The Board hereby determines that a negotiated sale of the Assessment Area Two Bonds to the Underwriter is in the best interest of the District because of prevailing market conditions, because delays caused by soliciting competitive bids could adversely affect the District's ability to issue and deliver the Assessment Area Two Bonds at presently

favorable interest rates, and because the nature of the security for the Assessment Area Two Bonds and the sources of payment of debt service on the Assessment Area Two Bonds require the participation of the Underwriter in structuring the bond issue.

SECTION 5. Contract Approved. The Board hereby approves the Contract in substantially the form attached as **Exhibit B** hereto. The Chairman or Vice Chairman of the Board is hereby authorized to execute the Contract and to deliver the Contract to the Underwriter with such changes, amendments, modifications, omissions and additions as may be approved by the executing Chairman or Vice Chairman; provided, however, that [(i) the average net interest cost rate on the Assessment Area Two Bonds shall not exceed the rate computed by adding 300 basis points to The Bond Buyer "20 Bond Index" published immediately preceding the first day of the calendar month in which the Assessment Area Two Bonds are sold, as provided in Section 215.84(3), Florida Statutes, (ii) the Underwriter's discount shall not exceed 2.00% of the original principal amount of the Assessment Area Two Bonds, (iii) the Assessment Area Two Bonds shall be subject to optional redemption as provided in the Contract, and (iv) the final maturity date of the Assessment Area Two Bonds shall be no later than the maximum term allowed by Florida law, which is currently thirty years of principal amortization. Execution by the Chairman or Vice Chairman of the Contract shall be deemed to be conclusive evidence of approval of such changes.

SECTION 6. Preliminary Limited Offering Memorandum and Limited Offering Memorandum. The District hereby approves the Preliminary Limited Offering Memorandum in substantially the form attached hereto as **Exhibit C** (the "Preliminary Limited Offering Memorandum") and authorizes its distribution and use by the Underwriter in connection with the offering for the sale of the Assessment Area Two Bonds. If, between the date hereof and the mailing of the Preliminary Limited Offering Memorandum, it is necessary to make insertions, modifications and changes to the Preliminary Limited Offering Memorandum, the Chairman or Vice Chairman is hereby authorized to approve such insertions, changes and modifications, and the Chairman or Vice Chairman is hereby authorized to deem the Preliminary Limited Offering Memorandum "final" within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") under the Securities Exchange Act of 1934, in the form as mailed and in furtherance thereof to execute a certificate evidencing same. The preparation of a final Limited Offering Memorandum is hereby approved, and the Chairman or Vice Chairman is hereby authorized to execute such final Limited Offering Memorandum to be dated the date of the Contract and to deliver the same to the Underwriter for use by the Underwriter in connection with the sale and distribution of the Assessment Area Two Bonds. The Limited Offering Memorandum shall be substantially in the form of the final Preliminary Limited Offering Memorandum, with only such changes as shall be approved by the Chairman or Vice Chairman as necessary to conform to the details of the Assessment Area Two Bonds and such other insertions, modifications and changes as may be approved by the Chairman or Vice Chairman. The execution and delivery of the Limited Offering Memorandum by the Chairman or Vice Chairman shall constitute evidence of the approval thereof. The District hereby authorizes the use of the Preliminary Limited Offering Memorandum and the Limited Offering Memorandum and the information contained therein in connection with the offering and sale of the Assessment Area Two Bonds.

SECTION 7. Form of Assessment Area Two Bonds. The Assessment Area Two Bonds shall be in substantially the form set forth as an exhibit to the Supplemental Indenture, with such additions, deletions and other changes thereto as the officials of the Board executing such

Assessment Area Two Bonds shall approve, such approval to be conclusively evidenced by the execution of the Assessment Area Two Bonds (by manual or facsimile signature) by such officials. The Board hereby authorizes and approves the use of a facsimile of the District seal on the Assessment Area Two Bonds.

SECTION 8. Continuing Disclosure Agreement. The form and content of the Continuing Disclosure Agreement (the "Disclosure Document") relating to the Assessment Area Two Bonds attached hereto as **Exhibit D** is hereby approved. The Chairman or Vice Chairman and the Secretary or any Assistant Secretary are hereby authorized to execute the Disclosure Document on behalf of the District in substantially the form attached hereto, with such additions, deletions, and other changes as may be necessitated by applicable law, this Resolution and the Contract as such officers may approve (such approval to be conclusively evidenced by their execution of the Disclosure Document).

SECTION 9. The Series 2026 Project. Proceeds of the Assessment Area Two Bonds shall be applied in the manner and deposited to the funds and accounts set forth in the Supplemental Indenture, for the principal purpose of financing the construction and/or the acquisition by the District of the Series 2026 Project (as defined in the Supplemental Indenture). The Series 2026 Project is hereby deemed to constitute a "Project" under the Master Indenture.

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

SECTION 11. Other Actions. The Chairman, the Vice Chairman, the Secretary and any Assistant Secretary of the District, and any authorized designee thereof (collectively, the "District Officers"), Bond Counsel, District Counsel, and any other consultant or experts retained by the District, are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Assessment Area Two Bonds and the consummation of all transactions in connection therewith. The District Officers are hereby authorized and directed to execute all necessary or desirable certificates, documents, papers, and agreements necessary for the undertaking and fulfillment of all transactions referred to in or contemplated by the Indenture, the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, this Resolution, the Disclosure Document and the Contract (including, without limitation, any documents required by the Trustee to evidence its rights and obligations with respect to the Assessment Area Two Bonds, any documents required in connection with implementation of a book-entry system of registration, any investment agreements relating to the investment of the proceeds of the Assessment Area Two Bonds, and any agreements in connection with maintaining the exclusion of interest on the Assessment Area Two Bonds from gross income from the holders thereof). All of the acts and doings of such members of the Board, the officers of the District, and the agents and employees of the District, which are in conformity with the intent and purposes of this Resolution, whether heretofore or hereafter taken or done, shall be and are hereby ratified, confirmed and approved.

SECTION 12. Approval of Prior Actions. All actions taken to date by the members of the Board and the officers, agents, and employees of the District in furtherance of the issuance of the Assessment Area Two Bonds are hereby approved, confirmed and ratified.

SECTION 13. Inconsistent Resolutions and Motions. All prior resolutions of the Board inconsistent with the provisions of this Resolution are hereby modified, supplemented and amended to conform with the provisions herein contained and, except as so modified, supplemented and amended hereby, shall remain in full force and effect.

SECTION 14. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

SECTION 15. Effective Date. This Resolution shall become effective immediately upon its adoption.

ADOPTED this 18th day of May, 2026.

**CORAL LAKES COMMUNITY
DEVELOPMENT DISTRICT**

[SEAL]

By: _____
Chairman, Board of Supervisors

Attest:

By: _____
Secretary

EXHIBIT A
FORM OF SUPPLEMENTAL TRUST INDENTURE

EXHIBIT B
FORM OF CONTRACT OF PURCHASE

EXHIBIT C

FORM OF PRELIMINARY LIMITED OFFERING MEMORANDUM

EXHIBIT D

FORM OF CONTINUING DISCLOSURE AGREEMENT

**MINUTES OF MEETING
CORAL LAKES
COMMUNITY DEVELOPMENT DISTRICT**

1 The **Public Hearing** and regular meeting of the Board of Supervisors of Coral Lakes
2 Community Development District was held on Monday, March 23, 2026 and called to order at 11:01
3 a.m., at the Englewood Charlotte Library 3450 North Access Road Englewood, FL 34224.

4
5 Present and constituting a quorum were:

6		
7	Carlos de la Ossa	Chairperson
8	Albert Viera	Assistant Secretary
9	Ryan Ter Dost	Assistant Secretary

10
11 Also present were:

12			
13	Jayna Cooper	District Manager	<i>(via phone)</i>
14	Rollamay Turkoane	District Manager	
15	Brooke Chapman	District Manager	<i>(via phone)</i>
16	Vivek Babbar	District Counsel	<i>(via phone)</i>
17	Arturo Gandarilla	Field Manager	<i>(via phone)</i>

18
19 *This is not a certified or verbatim transcript but rather represents the context and*
20 *summary of the meeting. The full meeting is available in audio format upon request.*
21 *Contact the District Office for any related costs for an audio copy.*

22
23 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

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

25
26 **SECOND ORDER OF BUSINESS**

Public Comments on Agenda Items

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

28
29 **THIRD ORDER OF BUSINESS**

**PH on Proposed Recreational Facilities Policies,
Access FOB Fees, Rental Rates/Deposits and
Non-Resident User Fee**

30
31
32 **A. Open Public Hearing on Adopting Proposed Recreational Adopting**
33 **Recreational Facilities Policies**

34
35

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, 36 Public Hearing on Adopting Proposed Recreational Adopting Recreational 37 Facilities Policies, was opened. 3-0

38
39 **THIRD ORDER OF BUSINESS**

**PH on Proposed Recreational Facilities Policies,
Access FOB Fees, Rental Rates/Deposits and
Non-Resident User Fee (CONTINUED)**

42 **C. Close Public Hearing on Adopting Proposed Recreational Adopting Recreational**
43 **Facilities Policies**

44
45 On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor,
46 Public Hearing on Adopting Proposed Recreational Adopting Recreational
47 Facilities Policies, was closed. 3-0

48
49 **THIRD ORDER OF BUSINESS** **PH on Proposed Recreational Facilities Policies,**
50 **Access FOB Fees, Rental Rates/Deposits and**
51 **Non-Resident User Fee (CONTINUED)**

52 **B. Discussion of Recreational Facilities Policies**
53 Mr. Babbar presented the Recreational Facilities Policy. Discussion ensued.

54
55 **D. Consideration of Resolution 2026-02; Adopting Recreational Facilities Policies**

56
57 On MOTION by Mr. dela Ossa seconded by Mr. Viera, with all in favor,
58 Resolution 2026-02; Adopting Recreational Facilities Policies, was
59 adopted. 3-0

60
61 **FOURTH ORDER OF BUSINESS** **Business Items**

62 **A. Consideration of Second Amendment to the Management Services between**
63 **Coral Lakes CDD and Inframark, LLC**

64
65 On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor,
66 Second Amendment to the Management Services between Coral Lakes
67 CDD and Inframark, LLC, was approved. 3-0

68
69 **B. Consideration of Resolution 2026-03; Credit Card Resolution**

70
71 On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor,
72 Resolution 2026-03; Credit Card Resolution, was adopted. 3-0

73
74 **C. Consideration of School Now Proposal**

75
76 On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor,
77 School Now Proposal, was approved. 3-0

78
79 **D. Acceptance of FY 2025 Audit Report**

80
81 On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor,
82 FY 2025 Audit Report, was approved. 3-0
83

84 **UNDER SEPARATE COVER/WALK ON**

85 *The Board accepted the resignation of Nicholas Dister from Seat-2*

86
87

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, 88 the resignation of Nicholas Dister from Seat-2, was accepted. 3-0

89
90 *The Board appointed Angiel Grunwald to Seat-2*

91
92

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, 93 the appointed of Angie Grunwald was to Seat-2, was approved. 3-0
--

94
95 Ms. Turkoane, a commissioned Notary Public for the State of Florida, administered the Oath
96 of Office to Angie Grunwald. Ms. Grunwald has accepted compensation.

97
98 **FIFTH ORDER OF BUSINESS**

Consent Agenda

- 99 **A. Approval of Minutes of September 22, 2025; Regular Meeting**
- 100 **B. Consideration of O&M Expenditures January, February 2026**
- 101 **C. Acceptance of the Financials/Approval of the Check Register for January,**
- 102 **February 2026**
- 103 **D. Ratification of Juniper Proposal #385106 (\$2,089.11)**
- 104 **E. Ratification of Juniper Proposal #380787 (\$1,074.86)**
- 105 **F. Ratification of Bill of Sale – Irrigation Pump Station from D.R. Horton**
- 106 **G. Ratification of Warranty Deed for Irrigation Pump (DRH to CDD)**
- 107 **H. Ratification of Special Warranty Deed (Tracts from Coral Lakes – Phase IB)**
- 108 **I. Ratification of Juniper Proposal #387636 (\$2,658.75)**
- 109 **J. Ratification of Juniper Proposal #388529 (\$480.00)**
- 110 **K. Ratification of Juniper Proposal #388527 (\$3720.00)**

111
112

On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor, 113 Consent Agenda, was approved. 3-0
--

114
115 **SIXTH ORDER OF BUSINESS**

Staff Reports

- 116 **A. District Counsel**
- 117 **B. District Engineer**
- 118 **C. District Manager**

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

120 **i. Field Inspections Report**

121 The Field Inspections Report was presented, a copy of which was included in the
122 agenda package. Mr. Gandarilla provided updates on pending/completed items. Discussion ensued.

124	SEVENTH ORDER OF BUSINESS	Board of Supervisors' Requests and
125		Comments

126	There being none, the next order of business followed.
-----	--

127		
128	EIGHTH ORDER OF BUSINESS	Adjournment

129	There being no further business,
-----	----------------------------------

130	
131	On MOTION by Mr. de la Ossa seconded by Mr. Viera, with all in favor,
132	meeting adjourned at 11:10 a.m. 3-0

133		
134		
135		
136		
137	Jayna Cooper/Rollamay Turkoane	Carlos de la Ossa
138	District Manager	Chairperson

Coral Lakes CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Vendor Total	Comments/Description
Monthly Contract						
INFRAMARK LLC	3/1/2026	173072	\$750.00			ACCOUNTING SVCS
INFRAMARK LLC	3/1/2026	173072	\$375.00			ADMINISTRATION
INFRAMARK LLC	3/1/2026	173072	\$416.67			DISSEMINATION SERVICES
INFRAMARK LLC	3/1/2026	173072	\$2,083.33			DISTRICT MANAGEMENT
INFRAMARK LLC	3/1/2026	173072	\$1,000.00			FIELD SERVICES
INFRAMARK LLC	3/1/2026	173072	\$416.67			FIANANCIAL & REVENUE COLLECTION
INFRAMARK LLC	3/1/2026	173072	\$200.00			RECORDING SECRETARY
INFRAMARK LLC	3/1/2026	173072	\$50.00			RENTAL & LEASES
INFRAMARK LLC	3/1/2026	173072	\$50.00			TECHNOLOGY/DATA STORAGE
INFRAMARK LLC	3/1/2026	173072	\$100.00			WEBSITE MAINTENANCE/ADMIN
INFRAMARK LLC	3/1/2026	173072	\$500.00	\$5,941.67		CONSTRUCTION ACCOUNTING
INFRAMARK LLC	3/13/2026	173904	\$53.45			SUPPLIES FOR DISTRICT MAINTENANCE
INFRAMARK LLC	3/13/2026	173904	\$2.96	\$56.41	\$5,998.08	POSTAGE
JUNIPER LANDSCAPING OF FLORIDA, LLC	3/5/2026	386782	\$6,594.62			LANDSCAPE MAINTENANCE CONTRACT
SITEX AQUATICS	3/1/2026	10815-B	\$1,225.00			AQUATIC MAINTENANCE
STANTEC CONSULTING SERVICES INC	2/24/2026	2532489	\$500.00			ENGINEERING SERVICES
STRALEY ROBIN VERICKER	3/24/2026	28104	\$1,922.50			JAN - FEB 2026: DISTRICT COUNSEL SVCS
Monthly Contract Subtotal			\$16,240.20			
Utilities						
CHARLOTTE COUNTY UTILITIES	2/25/2026	022526-8156	\$388.48			WATER
FPL	3/16/2026	031626-76933 71267	\$141.65			ELECTRIC
FPL	3/9/2026	030926-72579- ACH	\$1,233.30		\$1,374.95	ELECTRIC
Utilities Subtotal			\$1,763.43			
Regular Services						
ALBERTO VIERA	3/23/2026	AV-032326	\$200.00			BOARD 03/23/26
ANGIE GRUNWALD	3/23/2026	AG-032326	\$200.00			BOARD 3/23/26
CARLOS DE LA OSSA	3/23/2026	CO-032326	\$200.00			BOARD 03/23/26
JUNIPER LANDSCAPING OF FLORIDA, LLC	2/28/2026	386137	\$1,074.86			PONDS 1 & 4 LANDSCAPE SERVICES

Coral Lakes CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Vendor Total	Comments/Description
JUNIPER LANDSCAPING OF FLORIDA, LLC	2/28/2026	386137	\$269.75	\$1,344.61		IRRIGATION REPAIRS
JUNIPER LANDSCAPING OF FLORIDA, LLC	2/28/2026	386466	\$75.00		\$1,419.61	IRRIGATION
ROBERTUS ANTONIUS TER DOEST	3/23/2026	RD-032326	\$200.00			BOARD 03/23/26
U.S. BANK	2/25/2026	8086842	\$4,256.13			TRUSTEE FEES
Regular Services Subtotal			\$6,475.74			
Additional Services						
JUNIPER LANDSCAPING OF FLORIDA, LLC	2/28/2026	386466	\$2,014.11			WILD ANIMAL DAMAGED SOD REPLACEMENT
Additional Services Subtotal			\$2,014.11			
TOTAL			\$26,493.48			



INVOICE

2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE#

173072

DATE

3/1/2026

BILL TO

Coral Lakes Community Development
District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

CUSTOMER ID

C4799

NET TERMS

Due On Receipt

PO#**DUE DATE**

3/1/2026

Services provided for the Month of: March 2026

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Accounting Services	1	Ea	750.00		750.00
Administration	1	Ea	375.00		375.00
Construction Accounting	1	Ea	500.00		500.00
Dissemination Services	1	Ea	416.67		416.67
District Management	1	Ea	2,083.33		2,083.33
Field Services	1	Ea	1,000.00		1,000.00
Financial & Revenue Collection	1	Ea	416.67		416.67
Recording Secretary	1	Ea	200.00		200.00
Rental & Leases	1	Ea	50.00		50.00
Technology/Data Storage	1	Ea	50.00		50.00
Website Maintenance / Admin	1	Ea	100.00		100.00
Subtotal					5,941.67

Subtotal	\$5,941.67
Tax	\$0.00
Total Due	\$5,941.67

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.



INVOICE

2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE#

173904

DATE

3/13/2026

BILL TO

Coral Lakes Community Development
District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

CUSTOMER ID

C4799

NET TERMS

Due On Receipt

PO#**DUE DATE**

3/13/2026

Services provided for the Month of: February 2026

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Long Nguyen- 1-26-26 THE HOME DEPOT 6950 : Supplies for district maintenance: \$53.45	1	Ea	53.45		53.45
Postage	4	Ea	0.74		2.96
Subtotal					56.41

Subtotal	\$56.41
Tax	\$0.00
Total Due	\$56.41

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.

Please Remit Payment to:

Juniper Landscaping of Florida, LLC
PO Box 628395
Orlando FL 32862-8395



Invoice 386782

Bill To
Coral Lakes Charlotte County c/o Inframark 313 Campus Street Celebration, FL 34747

Date	Due Date
03/05/26	4/4/2026
Account Owner	PO#
SHAWNA HUMBLE	

Item	Amount
#346745 - Coral Lakes Charlotte County 2025 Maintenance Contract March 2026	\$6,594.62

Grand Total **\$6,594.62**

1-30 Days	31-60 Days (Past Due)	61-90 Days (Past Due)	91-120 Days (Past Due)	121+ Days (Past Due)
\$10,028.34	\$0.00	\$0.00	\$0.00	\$0.00

**Aging displayed on invoice only refers to balances after 1/1/18 for this property.

***This invoice is governed by, and specifically incorporates, the terms and conditions agreed to by the parties in the Proposal/Contract referenced above.

Thank you for allowing us to serve you.

INVOICE

Sitex Aquatics, LLC
PO Box 917
Parrish, FL 34219

office@sitexaquatics.com
+1 (813) 564-2322



Bill to

Coral Lakes CDD
Coral Lakes CDD
Inframark
2005 Pan Am Circle Ste 300
Tampa, FL 33607

Invoice details

Invoice no.: 10815-b
Terms: Net 30
Invoice date: 03/01/2026
Due date: 03/31/2026

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Aquatic Maintenance	Monthly Lake Maintenance: Seven Waterways and 2 Ditches	1	\$1,225.00	\$1,225.00

Total **\$1,225.00**

Ways to pay



[View and pay](#)



INVOICE

Invoice Number 2532489
Invoice Date February 24, 2026
Customer Number 195452
Project Number 238202140

Bill To
 Coral Lakes CDD
 Inframark - Attn: Accounts Payable
 210 N. University
 Suite 702
 Coral Springs FL 33071
 United States

EFT/ACH Remit To (Preferred)
 Stantec Consulting Services Inc. (SCSI)
 Bank of America
 ABA No. : 111000012
 Account No: 3752096026
 Email Remittance: eft@stantec.com

Alternative Remit To
 Stantec Consulting Services Inc.
 (SCSI)
 13980 Collections Center Drive
 Chicago IL 60693
 United States
 Federal Tax ID
 11-2167170

Project Description: Coral Lakes CDD.

Stantec Project Manager:	Stewart, Tonja L
Authorization Amount:	\$25,780.00
Authorization Previously Billed:	\$9,013.75
Authorization Budget Remaining:	\$16,266.25
Authorization Billed to Date:	\$9,513.75
Current Invoice Due:	\$500.00
For Period Ending:	February 24, 2026

Email Invoice: InframarkCMS@payableslockbox.com
CC: bryan.radcliff@inframark.com

Net Due in 30 Days or in accordance with terms of the contract

Stantec will not change our banking information. If you receive a request noting our banking information has changed, please contact your Stantec Project Manager

INVOICE

Invoice Number

2532489

Project Number

238202140

Top Task 2026 **2026 FY General Consulting Services**

Professional Services

Billing Level	Date	Hours	Rate	Current Amount
Level 14				
Stewart, Tonja L	2026-02-12	<u>2.00</u>	250.00	<u>500.00</u>
		2.00		500.00
		<hr/>		<hr/>
Professional Services Subtotal		2.00		500.00
		<hr/>		<hr/>

Top Task 2026 Total **500.00**

Total Fees & Disbursements \$500.00

INVOICE TOTAL (USD) **\$500.00**

Billing Backup

Date	Project	Task	Employee/Supplier	Quantity	Bill Rate	Bill Amount	Comment	AP Ref. #
2026-02-12	238202140	2026	STEWART, TONJAL	2.00	250.00	500.00	REVIEW PAY APPLICATION INFORMATION FOR KB HOMES PORTION OF THE CONSTRUCTION FUNDS AND FOLLOW UP EMAILS.	
Total subTask 2026				2.00		500.00		
Total Top Task 2026				2.00		500.00		
Total Project 238202140				2.00		500.00		

Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

Telephone (813) 223-9400

Federal Tax Id. - 20-1778458

Coral Lakes CDD
2005 Pan Am Circle, Suite 300
Tampa, FL 33607

March 24, 2026
Client: 001598
Matter: 000001
Invoice #: 28104

Page: 1

RE: General

For Professional Services Rendered Through February 28, 2026

SERVICES

Date	Person	Description of Services	Hours	Amount
1/5/2026	MS	REVIEW REQUEST FROM DM RE EVEN TERMS RESOLUTION; REVIEW CLIENT FILE AND PROCESS FULLY EXECUTED EVEN TERMS RESOLUTION TO DM.	0.2	\$35.00
1/7/2026	VKB	REVIEW AUDITOR'S LETTER REQUESTING RESPONSE FOR FY 24-25 AUDIT; REVIEW AND REVISE AUDIT RESPONSE LETTER.	0.9	\$337.50
1/7/2026	MS	FINALIZE AND TRANSMIT AUDIT RESPONSE LETTER.	0.1	\$17.50
1/13/2026	MS	REVIEW CLIENT FILE AND PULL ORDINANCE, NOTICE OF ESTABLISHMENT, AND ANY AMENDMENTS TO THE SAME; PREPARE DROPBOX FILE FOR THE SAME; UPDATE INDEX OF DOCUMENTS FOR DROPBOX.	0.3	\$52.50
1/16/2026	VKB	REVIEW AND REPLY TO EMAIL FROM B. CARPIO RE: AGENDA ITEMS FOR BOARD MEETING.	0.3	\$112.50
1/26/2026	WAS	REVIEW CURRENT LANDSCAPE AGREEMENT AND ADDENDUMS IN PREPARATION FOR NEW ADDENDUM TO ADDRESS MEASURES FOR FREEZING TEMPERATURES.	0.2	\$65.00
1/26/2026	MS	REVIEW CLIENT FILE AND COMPILE ALL LANDSCAPE AGREEMENT IN PREPARATION TO PREPARE ADDENDUM TO ACCOUNT FOR FREEZING TEMPERATURES.	0.2	\$35.00
1/27/2026	WAS	COMMUNICATIONS WITH DISTRICT MANAGEMENT STAFF REGARDING EXECUTED LANDSCAPE MAINTENANCE AGREEMENT.	0.2	\$65.00
2/9/2026	VKB	REVIEW AND REPLY TO EMAILS RE: EMAIL FROM INFRAMARK RE: RECREATIONAL FACILITY POLICIES AND PARKING AND TOWING POLICIES.	0.3	\$112.50

SERVICES

Date	Person	Description of Services	Hours	Amount
2/9/2026	CAW	REVIEW AND RESPOND TO EMAIL CORRESPONDENCE REGARDING UPDATED AMENITY POLICIES.	0.3	\$97.50
2/12/2026	JMV	TELEPHONE CALL FROM T. STEWART.	0.4	\$150.00
2/17/2026	MS	PREPARE RESOLUTION ADOPTING RECREATIONAL FACILITIES POLICY AND PROCEDURES; PREPARE PUBLICATION NOTICE FOR MEETING ADOPTING POLICY.	1.0	\$175.00
2/18/2026	VKB	REVIEW STREETLEAF MASTER MARKETING AGREEMENT; REVIEW AND REPLY TO EMAILS RE: DR HORTON PAY APPLICATION; TELECONFERENCE WITH T. STEWART RE: SAME.	1.0	\$375.00
2/20/2026	WAS	PREPARE FOR AND ATTEND CDD OPERATIONS MEETING.	0.2	\$65.00
2/24/2026	CAW	REVIEW AND FINALIZE RECREATIONAL FACILITIES POLICIES, RESOLUTION ADOPTING RECREATIONAL FACILITIES POLICIES, AND NEWSPAPER PUBLICATION FOR PUBLIC HEARING ON RECREATIONAL FACILITIES POLICIES AND FEES.	0.4	\$130.00
2/24/2026	KCH	EMAILS WITH C. WAYLAND OF D.R. HORTON REGARDING FOLLOW UP ON IRRIGATION PUMP BILL OF SALE TO CDD; REVIEW EMAILS AND APPRAISOR WEBSITE.	0.3	\$97.50
Total Professional Services			6.3	\$1,922.50
Total Services				\$1,922.50
Total Disbursements				\$0.00
Total Current Charges				\$1,922.50
Previous Balance				\$70.00
<i>Less Payments</i>				(\$70.00)
PAY THIS AMOUNT				\$1,922.50

Please Include Invoice Number on all Correspondence



UTILITIES DEPARTMENT

PO Box 516000, Punta Gorda, FL 33951-6000
 941.764.4300 or 800.524.3494; TDD: 941.764.4535; Fax: 941.764.4557
 Email: CCUSupport@CharlotteCountyFL.gov • Web: CharlotteCountyFL.gov
 LIKE US ON FACEBOOK: CHARLOTTE COUNTY UTILITIES

CUSTOMER NAME	ACCOUNT NUMBER	BILL DATE	CURRENT CHARGES PAST DUE AFTER
CORAL LAKES COM DEV DISTRICT Service Address: 12800 SEAGRASS DR	219864-148156	25-FEB-2026	18-MAR-2026

Previous Balance: 388.48
 Previous Payment Amount: 388.48
Current Charges
 Com Water Usage 142.53
 Com Sewer Charge 241.10
 Customer Charge 4.85
TOTAL \$388.48

			Service Period		
Current Read	Previous Read	Usage (TGals)	From	To	Days
20	18	2	01/26/2026	02/23/2026	28

We have transitioned to a new online billing and payment system. During this period, you will continue to receive a paper bill through March 2026, even if you are enrolled in electronic billing. We apologize for any inconvenience this may cause. If you have not yet enrolled in the new system, please visit <https://www.CharlotteCountyFL.gov/MyUtilityBill> to get started.

For prompter service, try calling our office Tuesday through Friday
Important Messages:
 Effective September 2, 2025, Call Center hours are 8:30 a.m.-4:30 p.m.

PLEASE RETURN BOTTOM PORTION WITH YOUR PAYMENT TO AVOID A DELAY IN PROCESSING



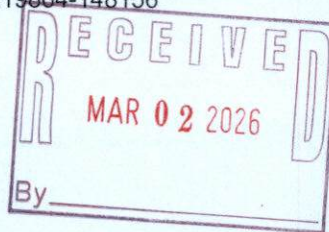
CHARLOTTE COUNTY
FLORIDA

REMIT TO: UTILITIES DEPT
 PO Box 516000
 Punta Gorda, FL 33951-6000

CORAL LAKES COM DEV DISTRICT
 % INFRAMARK
 2005 PAN AM CIR
 SUITE 300
 TAMPA, FL 33607
 USA

HEARTSHIP DONATION: \$1 \$2 \$5 \$10 Other \$ _____
 Service Address: 12800 SEAGRASS DR

ACCOUNT NUMBER	CURRENT BILL DUE DATE	TOTAL DUE
219864-148156	18-MAR-2026	\$388.48



Amount Paid \$ _____

Check here if you have made an account change or are requesting a paper copy of the current Water Quality Report on reverse side

0002198649000038848148156

102-00003195



Electric Bill Statement - Duplicate
For: Feb 23, 2026 to Mar 16, 2026 (21 days)
Statement Date: Mar 16, 2026
Account Number: 76933-71267
Service Address:
26059 CORAL LAKES DR #SIGN
PUNTA GORDA, FL 33955

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT,
Here's what you owe for this billing period.

CURRENT BILL

\$141.65

TOTAL AMOUNT YOU OWE

Apr 6, 2026

NEW CHARGES DUE BY



Scan to Pay
or visit
FPL.com/
WaystoPay

KEEP IN MIND

- Payment received after June 04, 2026 is considered LATE; a late payment charge of 1% will apply.
- This billing period is less than a month; bill factors are available upon request.
- We've installed a smart meter on your property and it's ready to give you information--by the month, day and hour--about your energy use. For more information about the benefits, including how the smart meter will be read remotely, visit www.FPL.com/smartmeter.
- The Service/Initial Charge is a one-time charge to defray administrative costs required to start your electric service or to make a change to your account at your request.

BILL SUMMARY

Balance before new charges	0.00
Total new charges	141.65
Total amount you owe	\$141.65

(See page 2 for bill details.)

Customer Service: 1-800-375-2434
Outside Florida: 1-800-226-3545

Report Power Outages: 1-800-4OUTAGE (468-8243)
Hearing/Speech Impaired: 711 (Relay Service)



/ 27 5510769337126715614100000

0003 0004 045635

CORAL LAKES COMMUNITY
DEVELOPMENT DISTRICT
2005 PAN AM CIR STE 300
TAMPA FL 33607-6008

The amount enclosed includes
the following donation:
FPL Care To Share: _____

Make check payable to FPL
in U.S. funds and mail along with
this coupon to:

FPL
GENERAL MAIL FACILITY
MIAMI FL 33188-0001

Visit FPL.com/PayBill
for ways to pay.

76933-71267
ACCOUNT NUMBER

\$141.65
TOTAL AMOUNT YOU OWE

Apr 6, 2026
NEW CHARGES DUE BY

\$
AMOUNT ENCLOSED



Customer Name: Account Number:
 CORAL LAKES 76933-71267
 COMMUNITY
 DEVELOPMENT DISTRICT

BILL DETAILS

Balance before new charges	\$0.00
New Charges	
Rate: GS-1 GENERAL SVC NON-DEMAND / BUSINESS	
Electric service amount	119.31
Gross receipts tax (State tax)	3.06
Franchise fee (Reqd local fee)	7.16
Taxes and charges	10.22
Initial Charge	12.00
Regulatory fee (State fee)	0.12
Total new charges	\$141.65
Total amount you owe	\$141.65

METER SUMMARY

Meter reading - Meter ACD4485. Next meter reading Apr 14, 2026.

Usage Type	Current	-	Previous	=	Usage
kWh used	00856		00000		856

ENERGY USAGE

	This Month
Service to	Mar 16, 2026
kWh Used	856
Service days	21
kWh/day	41
Amount	\$129.64

KEEP IN MIND

- Taxes, fees, and charges on your bill are determined and required by your local and state government to be used at their discretion.
- The fuel charge represents the cost of fuel used to generate electricity. It is a direct pass-through to customers. FPL does not profit from fuel, although higher costs do result in higher state and local taxes and fees.

When you pay by check, you authorize FPL to process your payment electronically or as a draft. If your payment is processed electronically, your checking account may be debited on the same day we receive the check and your check will not be returned with your checking account statement. FPL does not agree to any restrictions, conditions or endorsements placed on any bill statement or payments such as check, money order or other forms of payment. We will process the payment as if these restrictions or conditions do not exist.



Electric Bill Statement

For: Feb 6, 2026 to Mar 9, 2026 (31 days)

Statement Date: Mar 9, 2026

Account Number: 00774-72579

Service Address:

12301 BURNT STORE RD # SL LED
PUNTA GORDA, FL 33955

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT,
Here's what you owe for this billing period.

CURRENT BILL

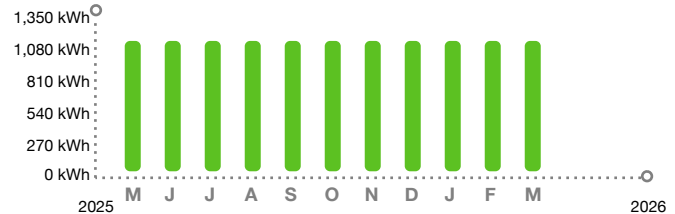
\$1,233.30

TOTAL AMOUNT YOU OWE

Mar 30, 2026

NEW CHARGES DUE BY

ENERGY USAGE HISTORY



BILL SUMMARY

Amount of your last bill	1,233.30
Payments received	-1,233.30
Balance before new charges	0.00
Total new charges	1,233.30
Total amount you owe	\$1,233.30

FPL automatic bill pay - DO NOT PAY

(See page 2 for bill details.)

KEEP IN MIND

- Payment received after May 28, 2026 is considered LATE; a late payment charge of 1% will apply.
- The amount due on your account will be drafted automatically on or after March 29, 2026. If a partial payment is received before this date, only the remaining balance due on your account will be drafted automatically.
- Charges and energy usage are based on the facilities contracted. Facility, energy and fuel costs are available upon request.

Customer Service: (941) 637-9336
Outside Florida: 1-800-226-3545

Report Power Outages: 1-800-4OUTAGE (468-8243)
Hearing/Speech Impaired: 711 (Relay Service)



/ 3* FPL AUTOMATIC BILL PAY - DO NOT PAY *

The amount enclosed includes the following donation:

FPL Care To Share: _____

Make check payable to FPL in U.S. funds and mail along with this coupon to:

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
2005 PAN AM CIR STE 300
TAMPA FL 33607-6008

FPL
GENERAL MAIL FACILITY
MIAMI FL 33188-0001

Visit [FPL.com/PayBill](https://www.fpl.com/PayBill) for ways to pay.

00774-72579
ACCOUNT NUMBER

\$1,233.30
TOTAL AMOUNT YOU OWE

Mar 30, 2026
NEW CHARGES DUE BY

\$ Auto pay - DO NOT PAY
AMOUNT ENCLOSED



Customer Name: CORAL LAKES
COMMUNITY
DEVELOPMENT DISTRICT

Account Number: 00774-72579

BILL DETAILS

Amount of your last bill	1,233.30
Payment received - Thank you	-1,233.30
Balance before new charges	\$0.00

New Charges

Rate: SL-1 STREET LIGHTING SERVICE

Electric service amount **	1,161.29
Gross receipts tax (State tax)	2.31
Franchise fee (Reqd local fee)	68.65
Taxes and charges	70.96
Regulatory fee (State fee)	1.05
Total new charges	\$1,233.30

Total amount you owe \$1,233.30

FPL automatic bill pay - DO NOT PAY

METER SUMMARY

Next bill date Apr 7, 2026.

Usage Type

Total kWh used

Usage

1200

ENERGY USAGE COMPARISON

	This Month	Last Month
Service to	Mar 9, 2026	Feb 6, 2026
kWh Used	1200	1200
Service days	31	30
kWh/day	39	40
Amount	\$1,233.30	\$1,233.30

KEEP IN MIND

- Taxes, fees, and charges on your bill are determined and required by your local and state government to be used at their discretion.
- The fuel charge represents the cost of fuel used to generate electricity. It is a direct pass-through to customers. FPL does not profit from fuel, although higher costs do result in higher state and local taxes and fees.

**** Your electric service amount includes the following charges:**

Non-fuel energy charge:	\$0.041940 per kWh
Fuel charge:	\$0.031560 per kWh

Download the app

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[Download now](#)

A smarter way to save

Lower operational costs with automatic monthly bill credits when you participate in Business On Call®.

[Get started](#)

Find hidden savings

Understand when and where your business uses energy - and uncover ways to reduce costs.

[Get insights](#)

When you pay by check, you authorize FPL to process your payment electronically or as a draft. If your payment is processed electronically, your checking account may be debited on the same day we receive the check and your check will not be returned with your checking account statement. FPL does not agree to any restrictions, conditions or endorsements placed on any bill statement or payments such as check, money order or other forms of payment. We will process the payment as if these restrictions or conditions do not exist.



Customer Name: CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Account Number: 00774-72579

For: 02-06-2026 to 03-09-2026 (31 days)
kWh/Day: 39
Service Address:
 12301 BURNT STORE RD # SL LED
 PUNTA GORDA, FL 33955

Detail of Rate Schedule Charges for Street Lights

Component Code	Watts	Lumens	Owner/ Maint *	Quantity	Rate/Unit	kWh Used	Amount
F861225	73	6000	F	48		1,200	
Energy					1.000000		48.00
Non-energy							
Fixtures					7.500000		360.00
Maintenance					1.650000		79.20
PMF0001				48			
Non-energy							
Fixtures					10.780000		517.44
Additional lighting facility charge							
Non-energy							114.81

* F - FPL OWNS & MAINTAINS E - CUSTOMER OWNS & MAINTAINS R - CUSTOMER OWNS, FPL RELAMPS
 H - FPL OWNS & MAINTAINS FIXTURE, CUST OWNS OTHER



CORAL LAKES COMMUNITY
 DEVELOPMENT DISTRICT
 2005 PAN AM CIR STE 300
 TAMPA FL 33607-6008



Customer Name: CORAL LAKES
 COMMUNITY
 DEVELOPMENT DISTRICT
Account Number: 00774-72579

For: 02-06-2026 to 03-09-2026 (31 days)
kWh/Day: 39
Service Address:
 12301 BURNT STORE RD # SL LED
 PUNTA GORDA, FL 33955

Component Code	Watts	Lumens	Owner/ Maint *	Quantity	Rate/Unit	kWh Used	Amount
					Energy sub total		48.00
					Non-energy sub total		1,071.45
					Sub total	1,200	1,119.45
					Energy conservation cost recovery		0.60
					Capacity payment recovery charge		0.07
					Environmental cost recovery charge		0.71
					Transition rider credit		-1.25
					Storm protection recovery charge		3.84
					Fuel charge		37.87
					Electric service amount		1,161.29
					Gross receipts tax (State tax)		2.31
					Regulatory fee (State fee)		1.05
					Franchise fee (Reqd local fee)		68.65
					Total	1,200	1,233.30

* F - FPL OWNS & MAINTAINS E - CUSTOMER OWNS & MAINTAINS R - CUSTOMER OWNS, FPL RELAMPS
 H - FPL OWNS & MAINTAINS FIXTURE, CUST OWNS OTHER

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Board Coral Lakes CDD
Meeting Date: March 23, 2026

Name	In Attendance Please X	Paid
1 Carlos de la Ossa	X	\$200
2 Robert Ter Doest	X	\$200
3 Angie Grunwald	X	\$200
4 Kyle Smith		X
5 Alberto Viera	X	\$200

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

Approved for payment:

Jayna Cooper
District Manager Signature

3/23/2026
Date

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

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Board Coral Lakes CDD
Meeting Date: March 23, 2026

Name	In Attendance Please X	Paid
1 Carlos de la Ossa	X	\$200
2 Robert Ter Doest	X	\$200
3 Angie Grunwald	X	\$200
4 Kyle Smith		X
5 Alberto Viera	X	\$200

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

Approved for payment:

Jayna Cooper
District Manager Signature

3/23/2026
Date

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

Please Remit Payment to:

Juniper Landscaping of Florida, LLC
 PO Box 628395
 Orlando FL 32862-8395



Invoice 386137

Bill To
Coral Lakes Charlotte County c/o Inframark 313 Campus Street Celebration, FL 34747

Date	Due Date
02/28/26	3/30/2026
Account Owner	PO#
SHAWNA HUMBLE	

Item	Qty/UOM	Rate	Ext. Price	Amount
#380787 - Add fill to washouts total two locations				\$1,074.86
<i>Site Prep - 02/26/2026</i>				
Labor Pond #1	2.00HR	\$60.00	\$120.00	
Labor Pond #4	2.00HR	\$60.00	\$120.00	
Clean Fill pond #4	7.00CY	\$64.22	\$449.54	
Clean Fill Pond #1	6.00CY	\$64.22	\$385.32	
#380804 - Sod replacement at main entrance road				\$0.00
<i>Customer Satisfaction/Repairs - 02/27/2026</i>				
#386824 - February 2026 Wet Check Repairs - Completed Repairs Home				\$269.75
Controllers				
<i>Lateral Components - 02/20/2026</i>				
MPR Rotator Nozzle Installed	5.00EA	\$24.05	\$120.27	
6" Pop Up Installed	3.00EA	\$34.78	\$104.35	
Nozzles Installed	3.00EA	\$7.31	\$21.94	
1/2" - 3/4" Misc Fittings Installed	1.00EA	\$23.19	\$23.19	
Grand Total				\$1,344.61

1-30 Days	31-60 Days (Past Due)	61-90 Days (Past Due)	91-120 Days (Past Due)	121+ Days (Past Due)
\$1,344.61	\$0.00	\$0.00	\$0.00	\$0.00

**Aging displayed on invoice only refers to balances after 1/1/18 for this property.

***This invoice is governed by, and specifically incorporates, the terms and conditions agreed to by the parties in

Thank you for allowing us to serve you.

the Proposal/Contract referenced above.

Thank you for allowing us to serve you.

JuniperLandscaping.com
(239) 561-5980

Please Remit Payment to:

Juniper Landscaping of Florida, LLC
 PO Box 628395
 Orlando FL 32862-8395



Invoice 386466

Bill To
Coral Lakes Charlotte County c/o Inframark 313 Campus Street Celebration, FL 34747

Date	Due Date
02/28/26	3/30/2026
Account Owner	PO#
SHAWNA HUMBLE	

Item	Qty/UOM	Rate	Ext. Price	Amount
#385106 - Wild animal damaged sod replacement in commons area				\$2,089.11
<i>Site Prep - 02/27/2026</i>				
Bed Prep - Plant, Sod, Debris Removal	5.00HR	\$60.00	\$300.00	
Enhancement Labor	5.00HR	\$60.00	\$300.00	
Floritam Saint Augustine, 01 Square Foot - 01SF	900.0001SF	\$1.57	\$1,414.11	
<i>Irrigation Renovation - 02/24/2026</i>				
Irrigation Technician Labor	1.00HR	\$75.00	\$75.00	
			Grand Total	\$2,089.11

1-30 Days	31-60 Days (Past Due)	61-90 Days (Past Due)	91-120 Days (Past Due)	121+ Days (Past Due)
\$3,433.72	\$0.00	\$0.00	\$0.00	\$0.00

**Aging displayed on invoice only refers to balances after 1/1/18 for this property.

***This invoice is governed by, and specifically incorporates, the terms and conditions agreed to by the parties in the Proposal/Contract referenced above.

Thank you for allowing us to serve you.

Attendance Confirmation
for
BOARD OF SUPERVISORS

District Name: Board Coral Lakes CDD
Meeting Date: March 23, 2026

Name	In Attendance Please X	Paid
1 Carlos de la Ossa	X	\$200
2 Robert Ter Doest	X	\$200
3 Angie Grunwald	X	\$200
4 Kyle Smith		X
5 Alberto Viera	X	\$200

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

Approved for payment:

Jayna Cooper
District Manager Signature

3/23/2026
Date

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



MK-WI-S300 GCFS
1555 N. Rivercenter Drive, Suite 300
Milwaukee, WI 53212

8086842



000001148 02 SP 106481758422736 P

Coral Lakes Community Development Distri
Attn District Manager
2005 Pan Am Circle
Suite 300
Tampa, FL 33607





Corporate Trust Services
EP-MN-WN3L
60 Livingston Ave.
St. Paul, MN 55107

Invoice Number: 8086842
Account Number: 233748000
Invoice Date: 02/25/2026
Direct Inquiries To: Duffy, Leanne M
Phone: (407)-835-3807

Coral Lakes Community Development District
Attn District Manager
2005 Pan Am Circle
Suite 300
Tampa, FL 33607
United States

**Coral Lakes Community Development District Special Assessment Bonds, Series 2024
Assessment Area One Project**

The following is a statement of transactions pertaining to your account. For further information, please review the attached.

STATEMENT SUMMARY

PLEASE REMIT BOTTOM COUPON PORTION OF THIS PAGE WITH CHECK PAYMENT OF INVOICE.

TOTAL AMOUNT DUE \$4,256.13

All invoices are due upon receipt.

Please detach at perforation and return bottom portion of the statement with your check, payable to U.S. Bank.

**Coral Lakes Community Development District
Special Assessment Bonds, Series 2024
Assessment Area One Project**

Invoice Number: 8086842
Account Number: 233748000
Current Due: \$4,256.13

Direct Inquiries To: Duffy, Leanne M
Phone: (407)-835-3807

Wire Instructions:
U.S. Bank
ABA # 091000022
Acct # 1-801-5013-5135
Trust Acct # 233748000
Invoice # 8086842
Attn: Fee Dept St. Paul

Please mail payments to:
U.S. Bank
CM-9690
PO BOX 70870
St. Paul, MN 55170-9690





Corporate Trust Services
EP-MN-WN3L
60 Livingston Ave.
St. Paul, MN 55107

Invoice Number: 8086842
Invoice Date: 02/25/2026
Account Number: 233748000
Direct Inquiries To: Duffy, Leanne M
Phone: (407)-835-3807

Coral Lakes Community Development District
Special Assessment Bonds, Series 2024
Assessment Area One Project

Accounts Included 233748000 233748001 233748002 233748003 233748004 233748005
In This Relationship: 233748006 233748007

CURRENT CHARGES SUMMARIZED FOR ENTIRE RELATIONSHIP

Detail of Current Charges	Volume	Rate	Portion of Year	Total Fees
04111 Paying Agent / Regist / Trustee Agent	1.00	3,950.00	100.00%	\$3,950.00
Subtotal Administration Fees - In Advance 02/01/2026 - 01/31/2027				\$3,950.00
Incidental Expenses 02/01/2026 to 01/31/2027	3,950.00	0.0775		\$306.13
Subtotal Incidental Expenses				\$306.13
TOTAL AMOUNT DUE				\$4,256.13

The fees shown on this invoice are reflective of the most recent fee schedule or notice of fee adjustment provided by U.S. Bank.



Coral Lakes CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Vendor Total	Comments/Description
Monthly Contract						
INFRAMARK LLC	4/1/2026	175467	\$750.00			ACCOUNTING SERVICES
INFRAMARK LLC	4/1/2026	175467	\$375.00			ADMINISTRATION
INFRAMARK LLC	4/1/2026	175467	\$2,083.33			DISTRICT MANAGEMENT
INFRAMARK LLC	4/1/2026	175467	\$416.67			FINANCIAL AND REVENUE COLLECTIONS
INFRAMARK LLC	4/1/2026	175467	\$200.00			RECORDING SECRETARY
INFRAMARK LLC	4/1/2026	175467	\$50.00			RENTAL AND LEASES
INFRAMARK LLC	4/1/2026	175467	\$50.00			TECHNOLOGY/DATA STORAGE
INFRAMARK LLC	4/1/2026	175467	\$100.00			WEBSITE MAINTENANCE/ADMN
INFRAMARK LLC	4/1/2026	175467	\$416.67			DISSEMINATION SERVICES
INFRAMARK LLC	4/1/2026	175467	\$500.00			CONSTRUCTION ACCOUNTING
INFRAMARK LLC	4/1/2026	175467	\$1,000.00	\$5,941.67	\$5,941.67	FIELD SERVICES
JUNIPER LANDSCAPING OF FLORIDA, LLC	4/3/2026	391497	\$6,594.61			LANDSCAPE MAINTENANCE CONTRACT
SITEX AQUATICS	4/1/2026	10929-B	\$1,225.00			AQUATIC MAINTENANCE
STANTEC CONSULTING SERVICES INC	3/13/2026	2545366	\$1,207.50			ENGINEERING SERVICES
Monthly Contract Subtotal			\$14,968.78			
Variable Contract						
JUNIPER LANDSCAPING OF FLORIDA, LLC	4/17/2026	392509	\$4,700.00			APRIL 2026 DEBRIS CLEAN UP
Variable Contract Subtotal			\$4,700.00			
Utilities						
CHARLOTTE COUNTY UTILITIES	3/25/2026	032526-8156	\$388.48			WATER SVCS 02/23/26-03/23/26
CHARLOTTE COUNTY UTILITIES	4/24/2026	042426-148156	\$388.48		\$776.96	WATER SERVICES 03/23/26-04/22/26
FPL	3/16/2026	031626-81545-ACH	\$37.16			ELECTRIC
FPL	4/14/2026	041426-45024	\$69.26			ELECTRIC 04/03/26-04/14/26
FPL	4/7/2026	040726-72579-ACH	\$1,233.30			ELECTRIC
FPL	4/14/2026	041426-91342	\$88.81		\$1,428.53	ELECTRIC
Utilities Subtotal			\$2,205.49			
Regular Services						

Coral Lakes CDD
Summary of Operations and Maintenance Invoices

Vendor	Invoice Date	Invoice/Account Number	Amount	Invoice Total	Vendor Total	Comments/Description
ALBERTO VIERA - REIMB	2/25/2026	AV REIMB 022526	\$84.55			3/23/26 - MILEAGE REIMBURSEMENT
INFRAMARK LLC	4/20/2026	177116	\$5.92			MARCH 2026-POSTAGE
JUNIPER LANDSCAPING OF FLORIDA, LLC	3/31/2026	390550	\$717.82			IRRIGATION REPAIRS
SITEX AQUATICS	4/1/2026	10929-B	\$36.75			TEMPORARY FUEL SURCHARGE
STRALEY ROBIN VERICKER	4/15/2026	28197	\$1,899.45			PROFESSIONAL SERVICES
Regular Services Subtotal			\$2,744.49			
TOTAL			\$24,618.76			



INVOICE

2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE#

175467

DATE

4/1/2026

BILL TO

Coral Lakes Community Development
District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

CUSTOMER ID

C4799

NET TERMS

Due On Receipt

PO#**DUE DATE**

4/1/2026

Services provided for the Month of: April 2026

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Accounting Services	1	Ea	750.00		750.00
Administration	1	Ea	375.00		375.00
Construction Accounting	1	Ea	500.00		500.00
Dissemination Services	1	Ea	416.67		416.67
District Management	1	Ea	2,083.33		2,083.33
Field Services	1	Ea	1,000.00		1,000.00
Financial & Revenue Collection	1	Ea	416.67		416.67
Recording Secretary	1	Ea	200.00		200.00
Rental & Leases	1	Ea	50.00		50.00
Technology/Data Storage	1	Ea	50.00		50.00
Website Maintenance / Admin	1	Ea	100.00		100.00
Subtotal					5,941.67

Subtotal	\$5,941.67
Tax	\$0.00
Total Due	\$5,941.67

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.

Please Remit Payment to:

Juniper Landscaping of Florida, LLC
PO Box 628395
Orlando FL 32862-8395



Invoice 391497

Bill To
Coral Lakes Charlotte County c/o Inframark 313 Campus Street Celebration, FL 34747

Date	Due Date
04/03/26	5/3/2026
Account Owner	PO#
SHAWNA HUMBLE	

Item	Amount
#346745 - Coral Lakes Charlotte County 2025 Maintenance Contract April 2026	\$6,594.61

Grand Total \$6,594.61

1-30 Days	31-60 Days (Past Due)	61-90 Days (Past Due)	91-120 Days (Past Due)	121+ Days (Past Due)
\$7,312.43	\$0.00	\$0.00	\$0.00	\$0.00

**Aging displayed on invoice only refers to balances after 1/1/18 for this property.

***This invoice is governed by, and specifically incorporates, the terms and conditions agreed to by the parties in the Proposal/Contract referenced above.

Thank you for allowing us to serve you.

INVOICE

Sitex Aquatics, LLC
PO Box 917
Parrish, FL 34219

office@sitexaquatics.com
+1 (813) 564-2322



Bill to

Coral Lakes CDD
Coral Lakes CDD
Inframark
2005 Pan Am Circle Ste 300
Tampa, FL 33607

Invoice details

Invoice no.: 10929-b
Terms: Net 30
Invoice date: 04/01/2026
Due date: 05/01/2026

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Aquatic Maintenance	Monthly Lake Maintenance: Seven Waterways and 2 Ditches	1	\$1,225.00	\$1,225.00
2.		Additional Services	Temporary Fuel Surcharge	1	\$36.75	\$36.75

Total **\$1,261.75**

Ways to pay



[View and pay](#)



Subject: Notice of Temporary Fuel Surcharge

We value the trust you place in Sitex Aquatics & remain committed to providing the reliable, high quality service at a fair price you have been used too.

As you know over the last few months, fuel prices have increased significantly, resulting in a substantial rise in our operating cost, particularly for our service vehicles & equipment. While we have absorbed these increases for as long as possible & with no relief in the near future we have no choice but add a temporary fuel charge of 3% to the monthly invoice effective April 1st.

As soon as fuel prices drop & stabilize this surcharge will be eliminated, hopefully sooner than later!

We appreciate your understanding, loyalty, & continued partnership moving forward.

Sincerely,

Joe Craig

President

Sitex Aquatics llc.

813.564.2322

joe@sitexaquatics.com



INVOICE

Invoice Number 2545366
Invoice Date March 13, 2026
Customer Number 195452
Project Number 238202140

Bill To
 Coral Lakes CDD
 Inframark - Attn: Accounts Payable
 210 N. University
 Suite 702
 Coral Springs FL 33071
 United States

EFT/ACH Remit To (Preferred)
 Stantec Consulting Services Inc. (SCSI)
 Bank of America
 ABA No. : 111000012
 Account No: 3752096026
 Email Remittance: eft@stantec.com

Alternative Remit To
 Stantec Consulting Services Inc.
 (SCSI)
 13980 Collections Center Drive
 Chicago IL 60693
 United States
 Federal Tax ID
 11-2167170

Project Description: Coral Lakes CDD.

Stantec Project Manager:	Stewart, Tonja L
Authorization Amount:	\$25,780.00
Authorization Previously Billed:	\$9,513.75
Authorization Budget Remaining:	\$15,058.75
Authorization Billed to Date:	\$10,721.25
Current Invoice Due:	\$1,207.50
For Period Ending:	March 13, 2026

Email Invoice: InframarkCMS@payableslockbox.com
CC: bryan.radcliff@inframark.com

Net Due in 30 Days or in accordance with terms of the contract

Stantec will not change our banking information. If you receive a request noting our banking information has changed, please contact your Stantec Project Manager

INVOICE

Invoice Number

2545366

Project Number

238202140

Top Task 2026

2026 FY General Consulting Services

Professional Services

Billing Level	Date	Hours	Rate	Current Amount
Level 09				
Nurse, Vanessa M	2026-02-20	0.50	190.00	95.00
Nurse, Vanessa M	2026-02-23	0.25	190.00	47.50
Nurse, Vanessa M	2026-02-24	0.50	190.00	95.00
Nurse, Vanessa M	2026-03-09	0.50	190.00	95.00
		1.75		332.50
Level 14				
Stewart, Tonja L	2026-02-17	0.50	250.00	125.00
Stewart, Tonja L	2026-02-18	1.00	250.00	250.00
Stewart, Tonja L	2026-02-20	0.50	250.00	125.00
Stewart, Tonja L	2026-02-24	1.50	250.00	375.00
		3.50		875.00
Professional Services Subtotal		5.25		1,207.50

Top Task 2026 Total

1,207.50

Total Fees & Disbursements

\$1,207.50

INVOICE TOTAL (USD)

\$1,207.50

Billing Backup

Date	Project	Task	Employee/Supplier	Quantity	Bill Rate	Bill Amount	Comment	AP Ref. #
2026-02-17	238202140	2026	STEWART, TONJA L	0.50	250.00	125.00	DISCUSSIONS REGARDING DR HORTON REQUISITION	
2026-02-18	238202140	2026	STEWART, TONJA L	1.00	250.00	250.00	REVIEW INFORMATION AND DISCUSS WITH EOR	
2026-02-20	238202140	2026	NURSE, VANESSA M	0.50	190.00	95.00	UPDATED SWFWMD INSPECTION SPREADSHEET	
2026-02-20	238202140	2026	STEWART, TONJA L	0.50	250.00	125.00	REQUISITION TEAMS CALL	
2026-02-23	238202140	2026	NURSE, VANESSA M	0.25	190.00	47.50	UPDATED SWFWMD INSPECTION SPREADSHEET	
2026-02-24	238202140	2026	NURSE, VANESSA M	0.50	190.00	95.00	REQUISITIONS	
2026-02-24	238202140	2026	STEWART, TONJA L	1.50	250.00	375.00	REQUISITION	
2026-03-09	238202140	2026	NURSE, VANESSA M	0.50	190.00	95.00	REQUISITIONS	
Total subTask 2026				5.25		1,207.50		
Total Top Task 2026				5.25		1,207.50		
Total Project 238202140				5.25		1,207.50		

Please Remit Payment to:

Juniper Landscaping of Florida, LLC
 PO Box 628395
 Orlando FL 32862-8395



Invoice 392509

Bill To
Coral Lakes Charlotte County c/o Inframark 313 Campus Street Celebration, FL 34747

Date	Due Date
04/17/26	5/17/2026
Account Owner	PO#
SHAWNA HUMBLE	

Item	Qty/UOM	Rate	Ext. Price	Amount
#388527 - March 2026 Left hand side Berm clean up				\$3,720.00
<i>Landscape Material - 04/03/2026</i>				
One Time Clean Up	62.00HR	\$60.00	\$3,720.00	
#388529 - March 2026 RIGHT hand side Berm clean up				\$480.00
<i>Landscape Material - 04/03/2026</i>				
One Time Clean Up	8.00HR	\$60.00	\$480.00	
#389746 - Construction debris Clean up - Not To exceed				\$500.00
<i>Site Prep - 04/03/2026</i>				
Construction debris clean up - Not To exceed	1.00CT	\$500.00	\$500.00	
Grand Total				\$4,700.00

1-30 Days	31-60 Days (Past Due)	61-90 Days (Past Due)	91-120 Days (Past Due)	121+ Days (Past Due)
\$11,294.61	\$0.00	\$0.00	\$0.00	\$0.00

**Aging displayed on invoice only refers to balances after 1/1/18 for this property.

***This invoice is governed by, and specifically incorporates, the terms and conditions agreed to by the parties in the Proposal/Contract referenced above.

Thank you for allowing us to serve you.



UTILITIES DEPARTMENT

PO Box 516000, Punta Gorda, FL 33951-6000
 941.764.4300 or 800.524.3494; TDD: 941.764.4535; Fax: 941.764.4557
 Email: CCUSupport@CharlotteCountyFL.gov • Web: CharlotteCountyFL.gov
 LIKE US ON FACEBOOK: CHARLOTTE COUNTY UTILITIES

CUSTOMER NAME	ACCOUNT NUMBER	BILL DATE	CURRENT CHARGES PAST DUE AFTER
CORAL LAKES COM DEV DISTRICT Service Address: 12800 SEAGRASS DR	219864-148156	25-MAR-2026	15-APR-2026

Previous Balance: 388.48
 Previous Payment Amount: 388.48
Current Charges
 Com Water Usage 142.53
 Com Sewer Charge 241.10
 Customer Charge 4.85
TOTAL \$388.48

Current Read	Previous Read	Usage (TGals)	Service Period		Days
			From	To	
22	20	2	02/23/2026	03/23/2026	28

On Monday, March 9, 2026, the Utilities Customer Payment Center will move to 3280 South Tamiami Trail, Unit 505, Port Charlotte, FL 33952. Starting Monday, March 9, customer walk-ins will no longer be served at the Murdock Administration Center. Hours of operation at the new location will remain from 9 a.m. to 4 p.m., Monday through Friday, except holidays.



For prompter service, try calling our office Tuesday through Friday
Important Messages:
 Effective September 2, 2025, Call Center hours are 8:30 a.m.-4:30 p.m.

PLEASE RETURN BOTTOM PORTION WITH YOUR PAYMENT TO AVOID A DELAY IN PROCESSING



CHARLOTTE COUNTY
FLORIDA

REMIT TO: UTILITIES DEPT
 PO Box 516000
 Punta Gorda, FL 33951-6000

HEARTSHIP DONATION: \$1 \$2 \$5 \$10 Other \$ _____
 Service Address: 12800 SEAGRASS DR

ACCOUNT NUMBER	CURRENT BILL DUE DATE	TOTAL DUE
219864-148156	15-APR-2026	\$388.48

Amount Paid \$ _____

CORAL LAKES COM DEV DISTRICT
 % INFRAMARK
 2005 PAN AM CIR
 SUITE 300
 TAMPA, FL 33607
 USA

Check here if you have made an account change or are requesting a paper copy of the current Water Quality Report on reverse side



UTILITIES DEPARTMENT

PO Box 516000, Punta Gorda, FL 33951-6000
 941.764.4300 or 800.524.3494; TDD: 941.764.4535; Fax: 941.764.4557
 Email: CCUSupport@CharlotteCountyFL.gov • Web: CharlotteCountyFL.gov
 LIKE US ON FACEBOOK: CHARLOTTE COUNTY UTILITIES

CUSTOMER NAME	ACCOUNT NUMBER	BILL DATE	CURRENT CHARGES PAST DUE AFTER
CORAL LAKES COM DEV DISTRICT Service Address: 12800 SEAGRASS DR	219864-148156	24-APR-2026	15-MAY-2026

Previous Balance: 388.48
 Previous Payment Amount: 388.48
Current Charges
 Com Water Usage 142.53
 Com Sewer Charge 241.10
 Customer Charge 4.85
TOTAL \$388.48

Current Read	Previous Read	Usage (TGals)	Service Period		
			From	To	Days
24	22	2	03/23/2026	04/22/2026	30

2025 Annual Water Quality Reports are available online:
<https://tinyurl.com/BurntStoreWaterQuality>
<https://tinyurl.com/CharlotteCountyWaterQuality>

For prompter service, try calling our office Tuesday through Friday
Important Messages:
 Effective September 2, 2025, Call Center hours are 8:30 a.m.-4:30 p.m.

PLEASE RETURN BOTTOM PORTION WITH YOUR PAYMENT TO AVOID A DELAY IN PROCESSING

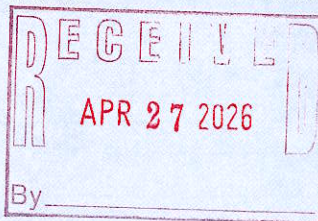


CHARLOTTE COUNTY
FLORIDA

REMIT TO: UTILITIES DEPT
 PO Box 516000
 Punta Gorda, FL 33951-6000

HEARTSHIP DONATION: \$1 \$2 \$5 \$10 Other \$ _____
 Service Address: 12800 SEAGRASS DR

ACCOUNT NUMBER	CURRENT BILL DUE DATE	TOTAL DUE
219864-148156	15-MAY-2026	\$388.48



Amount Paid \$ _____

CORAL LAKES COM DEV DISTRICT
 % INFRAMARK
 2005 PAN AM CIR
 SUITE 300
 TAMPA, FL 33607
 USA

Check here if you have made an account change or are requesting a paper copy of the current Water Quality Report on reverse side



Electric Bill Statement

For: Feb 13, 2026 to Mar 16, 2026 (31 days)

Statement Date: Mar 16, 2026

Account Number: 58474-81545

Service Address:

26281 CORAL LAKES DR #LIFT 458
PUNTA GORDA, FL 33955

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT,
Here's what you owe for this billing period.

CURRENT BILL

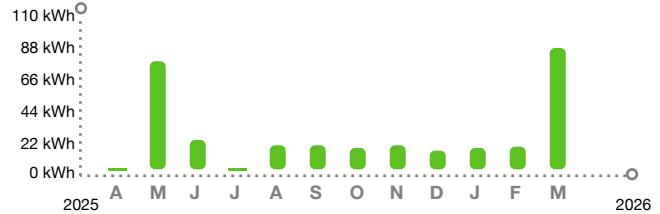
\$37.16

TOTAL AMOUNT YOU OWE

Apr 6, 2026

NEW CHARGES DUE BY

ENERGY USAGE HISTORY



KEEP IN MIND

- Payment received after June 04, 2026 is considered LATE; a late payment charge of 1% will apply.
- The amount due on your account will be drafted automatically on or after April 05, 2026. If a partial payment is received before this date, only the remaining balance due on your account will be drafted automatically.

BILL SUMMARY

Amount of your last bill	33.51
Payments received	-33.51
Balance before new charges	0.00
Total new charges	37.16
Total amount you owe	\$37.16

FPL automatic bill pay - DO NOT PAY

(See page 2 for bill details.)

Customer Service: 1-800-375-2434
Outside Florida: 1-800-226-3545

Report Power Outages: 1-800-4OUTAGE (468-8243)
Hearing/Speech Impaired: 711 (Relay Service)



/ 3* FPL AUTOMATIC BILL PAY - DO NOT PAY *

The amount enclosed includes the following donation:

FPL Care To Share: _____

Make check payable to FPL in U.S. funds and mail along with this coupon to:

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
26281 CORAL LAKES DR #LIFT 458
PUNTA GORDA FL 33955

FPL
GENERAL MAIL FACILITY
MIAMI FL 33188-0001

Visit [FPL.com/PayBill](https://www.fpl.com/PayBill) for ways to pay.

58474-81545
ACCOUNT NUMBER

\$37.16
TOTAL AMOUNT YOU OWE

Apr 6, 2026
NEW CHARGES DUE BY

\$ Auto pay - DO NOT PAY
AMOUNT ENCLOSED



Customer Name:
CORAL LAKES
COMMUNITY DEVEL
OPMENT DISTRICT

Account Number:
58474-81545

BILL DETAILS

Amount of your last bill	33.51
Payment received - Thank you	-33.51
Balance before new charges	\$0.00

New Charges

Rate: GS-1 GENERAL SVC NON-DEMAND / BUSINESS

Base charge:	\$14.20
Minimum base bill charge:	\$8.48
Non-fuel: (\$0.094600 per kWh)	\$8.61
Fuel: (\$0.032020 per kWh)	\$2.91
Electric service amount	34.20
Gross receipts tax (State tax)	0.88
Franchise fee (Reqd local fee)	2.05
Taxes and charges	2.93
Regulatory fee (State fee)	0.03
Total new charges	\$37.16
Total amount you owe	\$37.16

FPL automatic bill pay - DO NOT PAY

METER SUMMARY

Meter reading - Meter KJ73469. Next meter reading Apr 14, 2026.

Usage Type	Current	-	Previous	=	Usage
kWh used	00311		00220		91

ENERGY USAGE COMPARISON

	This Month	Last Month
Service to	Mar 16, 2026	Feb 13, 2026
kWh Used	91	17
Service days	31	31
kWh/day	2	0
Amount	\$37.16	\$33.51

KEEP IN MIND

- Taxes, fees, and charges on your bill are determined and required by your local and state government to be used at their discretion.
- The fuel charge represents the cost of fuel used to generate electricity. It is a direct pass-through to customers. FPL does not profit from fuel, although higher costs do result in higher state and local taxes and fees.

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Understand when and where your business uses energy - and uncover ways to reduce costs.

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When you pay by check, you authorize FPL to process your payment electronically or as a draft. If your payment is processed electronically, your checking account may be debited on the same day we receive the check and your check will not be returned with your checking account statement. FPL does not agree to any restrictions, conditions or endorsements placed on any bill statement or payments such as check, money order or other forms of payment. We will process the payment as if these restrictions or conditions do not exist.



Electric Bill Statement
For: Apr 3, 2026 to Apr 14, 2026 (11 days)
Statement Date: Apr 14, 2026
Account Number: 76814-45024
Service Address:
26219 SACRED LOTUS LN # PUMP
PUNTA GORDA, FL 33955

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT,
Here's what you owe for this billing period.


CURRENT BILL

\$69.26

TOTAL AMOUNT YOU OWE

May 5, 2026

NEW CHARGES DUE BY



Scan to Pay
or visit
FPL.com/
WaystoPay

KEEP IN MIND

- Payment received after July 06, 2026 is considered LATE; a late payment charge of 1% will apply.
- This billing period is less than a month; bill factors are available upon request.
- We've installed a smart meter on your property and it's ready to give you information--by the month, day and hour--about your energy use. For more information about the benefits, including how the smart meter will be read remotely, visit www.FPL.com/smartmeter.
- The Service/Initial Charge is a one-time charge to defray administrative costs required to start your electric service or to make a change to your account at your request.

BILL SUMMARY

Balance before new charges	0.00
Total new charges	69.26
Total amount you owe	\$69.26

(See page 2 for bill details.)

Customer Service: 1-800-375-2434
Outside Florida: 1-800-226-3545

Report Power Outages:
Hearing/Speech Impaired:

1-800-4OUTAGE (468-8243)
711 (Relay Service)



Ways to Pay



55107681444502436296000000

0001 0002 054964

By 78 10

The amount enclosed includes the following donation:
FPL Care To Share: _____

Make check payable to FPL in U.S. funds and mail along with this coupon to:

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
2005 PAN AM CIR STE 300
TAMPA FL 33607-6008



FPL
GENERAL MAIL FACILITY
MIAMI FL 33188-0001



Visit FPL.com/PayBill for ways to pay.

76814-45024
ACCOUNT NUMBER

\$69.26
TOTAL AMOUNT YOU OWE

May 5, 2026
NEW CHARGES DUE BY

\$ _____
AMOUNT ENCLOSED



Customer Name: CORAL LAKES
COMMUNITY
DEVELOPMENT DISTRICT

Account Number: 76814-45024

BILL DETAILS

Balance before new charges	\$0.00
New Charges	
Rate: GS-1 GENERAL SVC NON-DEMAND / BUSINESS	
Electric service amount	56.37
Gross receipts tax (State tax)	1.45
Franchise fee (Reqd local fee)	3.38
Taxes and charges	4.83
Service Charge	8.00
Regulatory fee (State fee)	0.06
Total new charges	\$69.26
Total amount you owe	\$69.26

METER SUMMARY

Meter reading - Meter KN71785. Next meter reading May 14, 2026.

Usage Type	Current	-	Previous	=	Usage
kWh used	00889		00485		404

ENERGY USAGE

	This Month
Service to	Apr 14, 2026
kWh Used	404
Service days	11
kWh/day	36
Amount	\$61.25

KEEP IN MIND

- Taxes, fees, and charges on your bill are determined and required by your local and state government to be used at their discretion.
- The fuel charge represents the cost of fuel used to generate electricity. It is a direct pass-through to customers. FPL does not profit from fuel, although higher costs do result in higher state and local taxes and fees.

View your rates

We look forward to serving you. Please follow this link to view your current rates.

[FPL.com/Rates](https://www.fpl.com/Rates)

Save with HVAC rebates

Upgrade your HVAC system and earn rebates to help reduce energy costs. Save energy and improve comfort.

[FPL.com/BizHVAC](https://www.fpl.com/BizHVAC)

Unlock energy insights

Save energy with Business Energy Manager. We'll analyze your usage patterns and help lower your bill.

[FPL.com/BEM](https://www.fpl.com/BEM)

When you pay by check, you authorize FPL to process your payment electronically or as a draft. If your payment is processed electronically, your checking account may be debited on the same day we receive the check and your check will not be returned with your checking account statement. FPL does not agree to any restrictions, conditions or endorsements placed on any bill statement or payments such as check, money order or other forms of payment. We will process the payment as if these restrictions or conditions do not exist.



Electric Bill Statement

For: Mar 9, 2026 to Apr 7, 2026 (29 days)

Statement Date: Apr 7, 2026

Account Number: 00774-72579

Service Address:

12301 BURNT STORE RD # SL LED
PUNTA GORDA, FL 33955

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT,
Here's what you owe for this billing period.

CURRENT BILL

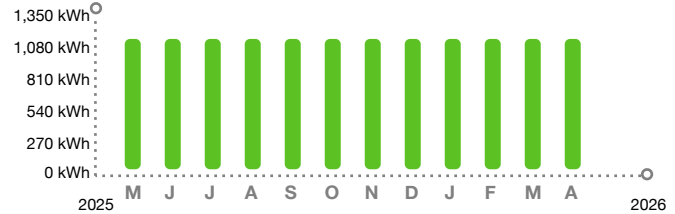
\$1,233.30

TOTAL AMOUNT YOU OWE

Apr 28, 2026

NEW CHARGES DUE BY

ENERGY USAGE HISTORY



BILL SUMMARY

Amount of your last bill	1,233.30
Payments received	-1,233.30
Balance before new charges	0.00
<hr/>	
Total new charges	1,233.30
Total amount you owe	\$1,233.30

FPL automatic bill pay - DO NOT PAY

(See page 2 for bill details.)

KEEP IN MIND

- Payment received after June 29, 2026 is considered LATE; a late payment charge of 1% will apply.
- The amount due on your account will be drafted automatically on or after April 27, 2026. If a partial payment is received before this date, only the remaining balance due on your account will be drafted automatically.
- Charges and energy usage are based on the facilities contracted. Facility, energy and fuel costs are available upon request.

Customer Service: (941) 637-9336
Outside Florida: 1-800-226-3545

Report Power Outages: 1-800-4OUTAGE (468-8243)
Hearing/Speech Impaired: 711 (Relay Service)



/ 3* FPL AUTOMATIC BILL PAY - DO NOT PAY *

The amount enclosed includes the following donation:

FPL Care To Share: _____

Make check payable to FPL in U.S. funds and mail along with this coupon to:

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
2005 PAN AM CIR STE 300
TAMPA FL 33607-6008

FPL
GENERAL MAIL FACILITY
MIAMI FL 33188-0001

Visit [FPL.com/PayBill](https://www.fpl.com/PayBill) for ways to pay.

00774-72579
ACCOUNT NUMBER

\$1,233.30
TOTAL AMOUNT YOU OWE

Apr 28, 2026
NEW CHARGES DUE BY

\$ Auto pay - DO NOT PAY
AMOUNT ENCLOSED



Customer Name: CORAL LAKES
COMMUNITY
DEVELOPMENT DISTRICT

Account Number: 00774-72579

BILL DETAILS

Amount of your last bill	1,233.30
Payment received - Thank you	-1,233.30
Balance before new charges	\$0.00

New Charges

Rate: SL-1 STREET LIGHTING SERVICE

Electric service amount **	1,161.29
Gross receipts tax (State tax)	2.31
Franchise fee (Reqd local fee)	68.65
Taxes and charges	70.96
Regulatory fee (State fee)	1.05
Total new charges	\$1,233.30

Total amount you owe \$1,233.30

FPL automatic bill pay - DO NOT PAY

METER SUMMARY

Next bill date May 7, 2026.

Usage Type

Total kWh used

Usage

1200

ENERGY USAGE COMPARISON

	This Month	Last Month
Service to	Apr 7, 2026	Mar 9, 2026
kWh Used	1200	1200
Service days	29	31
kWh/day	41	39
Amount	\$1,233.30	\$1,233.30

KEEP IN MIND

- Taxes, fees, and charges on your bill are determined and required by your local and state government to be used at their discretion.
- The fuel charge represents the cost of fuel used to generate electricity. It is a direct pass-through to customers. FPL does not profit from fuel, although higher costs do result in higher state and local taxes and fees.

**** Your electric service amount includes the following charges:**

Non-fuel energy charge:	\$0.041940 per kWh
Fuel charge:	\$0.031560 per kWh

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Unlock energy insights

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[Analyze usage](#)

When you pay by check, you authorize FPL to process your payment electronically or as a draft. If your payment is processed electronically, your checking account may be debited on the same day we receive the check and your check will not be returned with your checking account statement. FPL does not agree to any restrictions, conditions or endorsements placed on any bill statement or payments such as check, money order or other forms of payment. We will process the payment as if these restrictions or conditions do not exist.



Customer Name: CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Account Number: 00774-72579

For: 03-09-2026 to 04-07-2026 (29 days)
kWh/Day: 41
Service Address:
 12301 BURNT STORE RD # SL LED
 PUNTA GORDA, FL 33955

Detail of Rate Schedule Charges for Street Lights

Component Code	Watts	Lumens	Owner/ Maint *	Quantity	Rate/Unit	kWh Used	Amount
F861225	73	6000	F	48		1,200	
Energy					1.000000		48.00
Non-energy							
Fixtures					7.500000		360.00
Maintenance					1.650000		79.20
PMF0001				48			
Non-energy							
Fixtures					10.780000		517.44
Additional lighting facility charge							
Non-energy							114.81

* F - FPL OWNS & MAINTAINS E - CUSTOMER OWNS & MAINTAINS R - CUSTOMER OWNS, FPL RELAMPS
 H - FPL OWNS & MAINTAINS FIXTURE, CUST OWNS OTHER



CORAL LAKES COMMUNITY
 DEVELOPMENT DISTRICT
 2005 PAN AM CIR STE 300
 TAMPA FL 33607-6008



Customer Name:
CORAL LAKES
COMMUNITY
DEVELOPMENT DISTRICT

Account Number:
00774-72579

For: 03-09-2026 to 04-07-2026 (29 days)
kWh/Day: 41
Service Address:
12301 BURNT STORE RD # SL LED
PUNTA GORDA, FL 33955

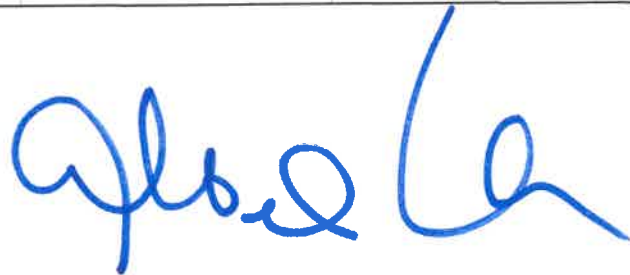
Component Code	Watts	Lumens	Owner/ Maint *	Quantity	Rate/Unit	kWh Used	Amount
					Energy sub total		48.00
					Non-energy sub total		1,071.45
					Sub total	1,200	1,119.45
					Energy conservation cost recovery		0.60
					Capacity payment recovery charge		0.07
					Environmental cost recovery charge		0.71
					Transition rider credit		-1.25
					Storm protection recovery charge		3.84
					Fuel charge		37.87
					Electric service amount		1,161.29
					Gross receipts tax (State tax)		2.31
					Regulatory fee (State fee)		1.05
					Franchise fee (Reqd local fee)		68.65
					Total	1,200	1,233.30

* F - FPL OWNS & MAINTAINS E - CUSTOMER OWNS & MAINTAINS R - CUSTOMER OWNS, FPL RELAMPS
H - FPL OWNS & MAINTAINS FIXTURE, CUST OWNS OTHER

Coral Lakes CDD Mileage Reimbursement

Date	Miles	Mileage rate	Total	Notes
3/23/2026	190	0.445	84.55	
Total			84.55	

Alberto Viera
3013 W. Braddock St
Tampa FL 33607





INVOICE

2002 West Grand Parkway North
Suite 100
Katy, TX 77449

INVOICE#

177116

DATE

4/20/2026

BILL TO

Coral Lakes Community Development
District
2005 Pan Am Cir Ste 300
Tampa FL 33607-6008
United States

CUSTOMER ID

C4799

NET TERMS

Due On Receipt

PO#**DUE DATE**

4/20/2026

Services provided for the Month of: March 2026

DESCRIPTION	QTY	UOM	RATE	MARKUP	AMOUNT
Postage	8	Ea	0.74		5.92
Subtotal					5.92

Subtotal	\$5.92
Tax	\$0.00
Total Due	\$5.92

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.

Please Remit Payment to:

Juniper Landscaping of Florida, LLC
 PO Box 628395
 Orlando FL 32862-8395



Invoice 390550

Bill To
Coral Lakes Charlotte County c/o Inframark 313 Campus Street Celebration, FL 34747

Date	Due Date
03/31/26	4/30/2026
Account Owner	PO#
SHAWNA HUMBLE	

Item	Qty/UOM	Rate	Ext. Price	Amount
#388746 - March 2026 Wet Check Repairs - Completed Repairs				\$717.82
<i>Lateral Components - 03/30/2026</i>				
4" Rotor Installed	3.00EA	\$45.45	\$136.35	
1/2" - 3/4" Misc Fittings Installed	21.00EA	\$23.40	\$491.42	
6" Pop Up Installed	1.00EA	\$34.78	\$34.78	
Nozzles Installed	4.00EA	\$7.37	\$29.49	
1" - 1.5" Misc Fittings Installed	1.00EA	\$25.78	\$25.78	
Grand Total				\$717.82

1-30 Days	31-60 Days (Past Due)	61-90 Days (Past Due)	91-120 Days (Past Due)	121+ Days (Past Due)
\$717.82	\$0.00	\$0.00	\$0.00	\$0.00

**Aging displayed on invoice only refers to balances after 1/1/18 for this property.

***This invoice is governed by, and specifically incorporates, the terms and conditions agreed to by the parties in the Proposal/Contract referenced above.

Thank you for allowing us to serve you.

*Coral Lakes
Community
Development
District*

Financial Report

March 31, 2026

CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2026

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
<u>ASSETS</u>						
Cash - Operating Account	\$ 201,530	\$ -	\$ -	\$ -	\$ -	\$ 201,530
Accounts Receivable > 120	43,196	404,424	-	-	-	447,620
Investments:						
Acquisition & Construction Account	-	-	176,205	-	-	176,205
Reserve Fund	-	651,888	-	-	-	651,888
Revenue Fund	-	434,789	-	-	-	434,789
Fixed Assets						
Land	-	-	-	1,042,401	-	1,042,401
Construction Work In Process	-	-	-	6,135,756	-	6,135,756
Amount To Be Provided	-	-	-	-	9,050,000	9,050,000
TOTAL ASSETS	\$ 244,726	\$ 1,491,101	\$ 176,205	\$ 7,178,157	\$ 9,050,000	\$ 18,140,189
<u>LIABILITIES</u>						
Accounts Payable	\$ 2,636	\$ -	\$ -	\$ -	\$ -	\$ 2,636
Bonds Payable - Series 2024	-	-	-	-	9,050,000	9,050,000
TOTAL LIABILITIES	2,636	-	-	-	9,050,000	9,052,636
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	1,491,101	-	-	-	1,491,101
Capital Projects	-	-	176,205	-	-	176,205
Unassigned:	242,090	-	-	7,178,157	-	7,420,247
TOTAL FUND BALANCES	242,090	1,491,101	176,205	7,178,157	-	9,087,553
TOTAL LIABILITIES & FUND BALANCES	\$ 244,726	\$ 1,491,101	\$ 176,205	\$ 7,178,157	\$ 9,050,000	\$ 18,140,189

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2026
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>REVENUES</u>				
Interest - Investments	\$ -	\$ 1,251	\$ 1,251	0.00%
Special Assmnts- CDD Collected	-	354,506	354,506	0.00%
Developer Estimated Contribution	930,875	-	(930,875)	0.00%
TOTAL REVENUES	930,875	355,757	(575,118)	38.22%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	1,600	10,400	13.33%
ProfServ-Construction	9,000	3,000	6,000	33.33%
ProfServ-Dissemination Agent	4,200	5,000	(800)	119.05%
ProfServ-Info Technology	600	300	300	50.00%
ProfServ-Recording Secretary	2,400	1,200	1,200	50.00%
ProfServ-Trustee Fees	6,500	4,256	2,244	65.48%
Field Maintenance	12,000	6,053	5,947	50.44%
District Counsel	15,000	2,935	12,065	19.57%
District Engineer	12,000	2,712	9,288	22.60%
Administrative Services	4,500	2,250	2,250	50.00%
District Management	25,000	12,500	12,500	50.00%
Accounting Services	9,000	4,500	4,500	50.00%
Auditing Services	6,000	4,900	1,100	81.67%
Website Compliance	1,800	-	1,800	0.00%
Postage, Phone, Faxes, Copies	500	53	447	10.60%
Rentals & Leases	600	323	277	53.83%
Insurance - General Liability	3,600	-	3,600	0.00%
Public Officials Insurance	2,800	-	2,800	0.00%
Insurance -Property & Casualty	25,000	6,012	18,988	24.05%
Crime	500	-	500	0.00%
Insurance Deductible	2,500	-	2,500	0.00%
Legal Advertising	3,500	-	3,500	0.00%
Bank Fees	200	1,392	(1,192)	696.00%
Financial & Revenue Collections	1,200	2,500	(1,300)	208.33%
Meeting Expense	4,000	179	3,821	4.48%
Website Administration	1,200	600	600	50.00%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	165,875	62,440	103,435	37.64%

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2026
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>				
ProfServ-Wildlife Management Service	6,400	-	6,400	0.00%
Pest Control	1,800	-	1,800	0.00%
Contracts-Janitorial	5,100	-	5,100	0.00%
On-Site Staff	35,000	-	35,000	0.00%
Contracts-Landscape	337,500	42,157	295,343	12.49%
Contracts-Aquatic Control	22,800	7,350	15,450	32.24%
Contracts-Pools	12,000	-	12,000	0.00%
ROW Maintenance	25,000	-	25,000	0.00%
Debris Cleanup	7,500	-	7,500	0.00%
Electricity - Streetlights	90,000	7,578	82,422	8.42%
Utility - Water & Sewer	-	2,345	(2,345)	0.00%
Fence R&M	8,000	-	8,000	0.00%
Landscaping - Annuals	9,000	-	9,000	0.00%
Landscaping - Tree Trimming	5,000	-	5,000	0.00%
Landscaping - Mulch	17,500	-	17,500	0.00%
Landscaping - Plant Replacement	23,000	-	23,000	0.00%
Ditch Maintenance	2,400	-	2,400	0.00%
Security System Monitoring	2,500	-	2,500	0.00%
Irrigation	15,000	1,296	13,704	8.64%
Miscellaneous Services	15,000	1,075	13,925	7.17%
Holiday Decoration	10,000	-	10,000	0.00%
Storm Cleanup	35,000	-	35,000	0.00%
Community Events	5,000	-	5,000	0.00%
Landscaping - Pond Banks	70,000	-	70,000	0.00%
Total Other Physical Environment	760,500	61,801	698,699	8.13%
<u>Parks and Recreation</u>				
Misc-Contingency	4,500	-	4,500	0.00%
Total Parks and Recreation	4,500	-	4,500	0.00%
TOTAL EXPENDITURES	930,875	124,241	806,634	13.35%
Excess (deficiency) of revenues				
Over (under) expenditures	-	231,516	231,516	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		10,574		
FUND BALANCE, ENDING		\$ 242,090		

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2026
Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 17,165	\$ 17,165	0.00%
Special Assmnts- Tax Collector	710,923	234,666	(476,257)	33.01%
Special Assmnts- CDD Collected	-	574,163	574,163	0.00%
Special Assmnts- Discounts	(28,437)	-	28,437	0.00%
TOTAL REVENUES	682,486	825,994	143,508	121.03%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessment Collection Cost	14,218	-	14,218	0.00%
Total Administration	14,218	-	14,218	0.00%
<u>Debt Service</u>				
Principal Prepayments	145,000	145,000	-	100.00%
Interest Expense Series	506,825	253,413	253,412	50.00%
Total Debt Service	651,825	398,413	253,412	61.12%
TOTAL EXPENDITURES	666,043	398,413	267,630	59.82%
Excess (deficiency) of revenues Over (under) expenditures	16,443	427,581	411,138	2600.38%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	16,443	-	(16,443)	0.00%
TOTAL FINANCING SOURCES (USES)	16,443	-	(16,443)	0.00%
Net change in fund balance	<u>\$ 16,443</u>	<u>\$ 427,581</u>	<u>\$ 378,252</u>	<u>2600.38%</u>
FUND BALANCE, BEGINNING (OCT 1, 2025)		1,063,520		
FUND BALANCE, ENDING		<u>\$ 1,491,101</u>		

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2026
Capital Projects Fund (301)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 27,157	\$ 27,157	0.00%
TOTAL REVENUES	-	27,157	27,157	0.00%
<u>EXPENDITURES</u>				
<u>Construction In Progress</u>				
Construction in Progress	-	1,425,000	(1,425,000)	0.00%
Total Construction In Progress	-	1,425,000	(1,425,000)	0.00%
TOTAL EXPENDITURES	-	1,425,000	(1,425,000)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(1,397,843)	(1,397,843)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		1,574,048		
FUND BALANCE, ENDING		<u>\$ 176,205</u>		

Bank Account Statement

Coral Lakes CDD

Tuesday, April 7, 2026

Page 1

SRUDD

Bank Account No. 7319

Statement No. 03_26

Statement Date

03/31/2026

G/L Account No. 101001 Balance	201,530.24	Statement Balance	201,730.24
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	201,730.24
Subtotal	201,530.24	Outstanding Checks	-200.00
Negative Adjustments	0.00		
	<hr/>	Ending Balance	201,530.24
Ending G/L Balance	201,530.24		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Adjustments							
Total Adjustments							
Outstanding Checks							
03/26/2026	Payment	1198	ROBERTUS ANTONIUS TER DOEST	Check for Vendor V00013			-200.00
Total Outstanding Checks							-200.00
Outstanding Deposits							
Total Outstanding Deposits							

*Coral Lakes
Community
Development
District*

Financial Report

April 30, 2026

CLEAR PARTNERSHIPS



COLLABORATION



LEADERSHIP



EXCELLENCE



ACCOUNTABILITY



RESPECT

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet
As of April 30, 2026
(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	TOTAL
ASSETS						
Cash - Operating Account	\$ 176,706	\$ -	\$ -	\$ -	\$ -	\$ 176,706
Accounts Receivable > 120	43,196	404,424	-	-	-	447,620
Investments:						
Acquisition & Construction Account	-	-	176,712	-	-	176,712
Reserve Fund	-	651,888	-	-	-	651,888
Revenue Fund	-	437,815	-	-	-	437,815
Fixed Assets						
Land	-	-	-	1,042,401	-	1,042,401
Construction Work In Process	-	-	-	6,135,756	-	6,135,756
Amount To Be Provided	-	-	-	-	9,050,000	9,050,000
TOTAL ASSETS	\$ 219,902	\$ 1,494,127	\$ 176,712	\$ 7,178,157	\$ 9,050,000	\$ 18,118,898
LIABILITIES						
Accounts Payable	\$ 3,350	\$ -	\$ -	\$ -	\$ -	\$ 3,350
Bonds Payable - Series 2024	-	-	-	-	9,050,000	9,050,000
TOTAL LIABILITIES	3,350	-	-	-	9,050,000	9,053,350
FUND BALANCES						
Restricted for:						
Debt Service	-	1,494,127	-	-	-	1,494,127
Capital Projects	-	-	176,712	-	-	176,712
Unassigned:	216,552	-	-	7,178,157	-	7,394,709
TOTAL FUND BALANCES	216,552	1,494,127	176,712	7,178,157	-	9,065,548
TOTAL LIABILITIES & FUND BALANCES	\$ 219,902	\$ 1,494,127	\$ 176,712	\$ 7,178,157	\$ 9,050,000	\$ 18,118,898

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2026
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>REVENUES</u>				
Interest - Investments	\$ -	\$ 1,498	\$ 1,498	0.00%
Special Assmnts- CDD Collected	-	354,506	354,506	0.00%
Developer Estimated Contribution	930,875	-	(930,875)	0.00%
TOTAL REVENUES	930,875	356,004	(574,871)	38.24%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	1,600	10,400	13.33%
ProfServ-Construction	9,000	3,500	5,500	38.89%
ProfServ-Dissemination Agent	4,200	5,417	(1,217)	128.98%
ProfServ-Info Technology	600	350	250	58.33%
ProfServ-Recording Secretary	2,400	1,400	1,000	58.33%
ProfServ-Trustee Fees	6,500	4,256	2,244	65.48%
Field Maintenance	12,000	7,053	4,947	58.78%
District Counsel	15,000	4,834	10,166	32.23%
District Engineer	12,000	2,712	9,288	22.60%
Administrative Services	4,500	2,625	1,875	58.33%
District Management	25,000	14,583	10,417	58.33%
Accounting Services	9,000	5,250	3,750	58.33%
Auditing Services	6,000	4,900	1,100	81.67%
Website Compliance	1,800	-	1,800	0.00%
Postage, Phone, Faxes, Copies	500	59	441	11.80%
Rentals & Leases	600	373	227	62.17%
Insurance - General Liability	3,600	-	3,600	0.00%
Public Officials Insurance	2,800	-	2,800	0.00%
Insurance -Property & Casualty	25,000	6,012	18,988	24.05%
Crime	500	-	500	0.00%
Insurance Deductible	2,500	-	2,500	0.00%
Legal Advertising	3,500	-	3,500	0.00%
Bank Fees	200	1,643	(1,443)	821.50%
Financial & Revenue Collections	1,200	2,917	(1,717)	243.08%
Meeting Expense	4,000	179	3,821	4.48%
Website Administration	1,200	700	500	58.33%
Office Supplies	100	-	100	0.00%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	165,875	70,538	95,337	42.52%

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2026
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>				
ProfServ-Wildlife Management Service	6,400	-	6,400	0.00%
Pest Control	1,800	-	1,800	0.00%
Contracts-Janitorial	5,100	-	5,100	0.00%
On-Site Staff	35,000	-	35,000	0.00%
Contracts-Landscape	337,500	51,410	286,090	15.23%
Contracts-Aquatic Control	22,800	8,575	14,225	37.61%
Contracts-Pools	12,000	-	12,000	0.00%
ROW Maintenance	25,000	-	25,000	0.00%
Debris Cleanup	7,500	4,700	2,800	62.67%
Electricity - Streetlights	90,000	9,661	80,339	10.73%
Utility - Water & Sewer	-	2,734	(2,734)	0.00%
Fence R&M	8,000	-	8,000	0.00%
Landscaping - Annuals	9,000	-	9,000	0.00%
Landscaping - Tree Trimming	5,000	-	5,000	0.00%
Landscaping - Mulch	17,500	-	17,500	0.00%
Landscaping - Plant Replacement	23,000	-	23,000	0.00%
Ditch Maintenance	2,400	-	2,400	0.00%
Security System Monitoring	2,500	-	2,500	0.00%
Irrigation	15,000	1,296	13,704	8.64%
Miscellaneous Services	15,000	1,112	13,888	7.41%
Holiday Decoration	10,000	-	10,000	0.00%
Storm Cleanup	35,000	-	35,000	0.00%
Community Events	5,000	-	5,000	0.00%
Landscaping - Pond Banks	70,000	-	70,000	0.00%
Total Other Physical Environment	760,500	79,488	681,012	10.45%
<u>Parks and Recreation</u>				
Misc-Contingency	4,500	-	4,500	0.00%
Total Parks and Recreation	4,500	-	4,500	0.00%
TOTAL EXPENDITURES	930,875	150,026	780,849	16.12%
Excess (deficiency) of revenues				
Over (under) expenditures	-	205,978	205,978	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		10,574		
FUND BALANCE, ENDING		\$ 216,552		

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2026
Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 20,191	\$ 20,191	0.00%
Special Assmnts- Tax Collector	710,923	234,666	(476,257)	33.01%
Special Assmnts- CDD Collected	-	574,163	574,163	0.00%
Special Assmnts- Discounts	(28,437)	-	28,437	0.00%
TOTAL REVENUES	682,486	829,020	146,534	121.47%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessment Collection Cost	14,218	-	14,218	0.00%
Total Administration	14,218	-	14,218	0.00%
<u>Debt Service</u>				
Principal Prepayments	145,000	145,000	-	100.00%
Interest Expense Series	506,825	253,413	253,412	50.00%
Total Debt Service	651,825	398,413	253,412	61.12%
TOTAL EXPENDITURES	666,043	398,413	267,630	59.82%
Excess (deficiency) of revenues Over (under) expenditures	16,443	430,607	414,164	2618.79%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	16,443	-	(16,443)	0.00%
TOTAL FINANCING SOURCES (USES)	16,443	-	(16,443)	0.00%
Net change in fund balance	<u>\$ 16,443</u>	<u>\$ 430,607</u>	<u>\$ 381,278</u>	<u>2618.79%</u>
FUND BALANCE, BEGINNING (OCT 1, 2025)		1,063,520		
FUND BALANCE, ENDING		<u>\$ 1,494,127</u>		

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending April 30, 2026
Capital Projects Fund (301)
(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	\$ -	\$ 27,664	\$ 27,664	0.00%
TOTAL REVENUES	-	27,664	27,664	0.00%
EXPENDITURES				
Construction In Progress				
Construction in Progress	-	1,425,000	(1,425,000)	0.00%
Total Construction In Progress	-	1,425,000	(1,425,000)	0.00%
TOTAL EXPENDITURES	-	1,425,000	(1,425,000)	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	(1,397,336)	(1,397,336)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2025)		1,574,048		
FUND BALANCE, ENDING		\$ 176,712		

Bank Account Statement

Coral Lakes CDD

Monday, May 4, 2026

Page 1

SRUDD

Bank Account No. 7319

Statement No. 04_26

Statement Date 04/30/2026

G/L Account No. 101001 Balance	176,705.73	Statement Balance	177,183.02
		Outstanding Deposits	0.00
Positive Adjustments	0.00	Subtotal	177,183.02
Subtotal	176,705.73	Outstanding Checks	-477.29
Negative Adjustments	0.00	Ending Balance	176,705.73
Ending G/L Balance	176,705.73		

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
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Adjustments

Total Adjustments

Outstanding Checks

04/30/2026	Payment	1211	CHARLOTTE COUNTY UTILITIES	Check for Vendor V00031			-388.48
04/30/2026	Payment	1212	FPL	Check for Vendor V00027			-88.81
Total Outstanding Checks							-477.29

Outstanding Deposits

Total Outstanding Deposits

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 03/01/2026 to 03/31/2026

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	1186	03/06/26	CHARLOTTE COUNTY UTILITIES	022526-8156	WATER SERVICE 01/26/26-02/23/26	WATER	543021-53908	\$388.48
001	1187	03/06/26	SITEX AQUATICS	10815-B	MAR 2026-AQUATIC MAINTENANCE	AQUATIC MAINTENANCE	534067-53908	\$1,225.00
001	1188	03/09/26	JUNIPER LANDSCAPING OF FLORIDA, LLC	386137	FEB 2026-POND'S 1 & 4 AND IRRIGATION	PONDS 1 & 4 LANDSCAPE SERVICES	549001-53908	\$1,074.86
001	1188	03/09/26	JUNIPER LANDSCAPING OF FLORIDA, LLC	386137	FEB 2026-POND'S 1 & 4 AND IRRIGATION	IRRIGATION REPAIRS	546930-53908	\$269.75
001	1188	03/09/26	JUNIPER LANDSCAPING OF FLORIDA, LLC	386466	FEB 2026-LANDSCAPE CONTRACT & IRRIGATION	WILD ANIMAL DAMAGED SOD REPLACEMENT	534050-53908	\$2,014.11
001	1188	03/09/26	JUNIPER LANDSCAPING OF FLORIDA, LLC	386466	FEB 2026-LANDSCAPE CONTRACT & IRRIGATION	IRRIGATION	546930-53908	\$75.00
001	1189	03/09/26	U.S. BANK	8086842	TRUSTEE FEES 02/01/26-01/31/27	TRUSTEE FEES	531045-51301	\$4,256.13
001	1190	03/12/26	INFRAMARK LLC	173072	MAR 2026-DISTRICT INFRAMARK INVOICE	ACCOUNTING SVCS	532001-51301	\$750.00
001	1190	03/12/26	INFRAMARK LLC	173072	MAR 2026-DISTRICT INFRAMARK INVOICE	ADMINISTRATION	531148-51301	\$375.00
001	1190	03/12/26	INFRAMARK LLC	173072	MAR 2026-DISTRICT INFRAMARK INVOICE	DISSEMINATION SERVICES	531012-51301	\$416.67
001	1190	03/12/26	INFRAMARK LLC	173072	MAR 2026-DISTRICT INFRAMARK INVOICE	DISTRICT MANAGEMENT	531151-51301	\$2,083.33
001	1190	03/12/26	INFRAMARK LLC	173072	MAR 2026-DISTRICT INFRAMARK INVOICE	FIELD SERVICES	531122-51301	\$1,000.00
001	1190	03/12/26	INFRAMARK LLC	173072	MAR 2026-DISTRICT INFRAMARK INVOICE	FIANCIAL & REVENUE COLLECTION	549150-51301	\$416.67
001	1190	03/12/26	INFRAMARK LLC	173072	MAR 2026-DISTRICT INFRAMARK INVOICE	RECORDING SECRETARY	531036-51301	\$200.00
001	1190	03/12/26	INFRAMARK LLC	173072	MAR 2026-DISTRICT INFRAMARK INVOICE	RENTAL & LEASES	544025-51301	\$50.00
001	1190	03/12/26	INFRAMARK LLC	173072	MAR 2026-DISTRICT INFRAMARK INVOICE	TECHNOLOGY/DATA STORAGE	531020-51301	\$50.00
001	1190	03/12/26	INFRAMARK LLC	173072	MAR 2026-DISTRICT INFRAMARK INVOICE	WEBSITE MAINTENANCE/ADMIN	549936-51301	\$100.00
001	1190	03/12/26	INFRAMARK LLC	173072	MAR 2026-DISTRICT INFRAMARK INVOICE	CONSTRUCTION ACCOUNTING	531009-51301	\$500.00
001	1191	03/18/26	JUNIPER LANDSCAPING OF FLORIDA, LLC	386782	MAR 26-MAINTENANCE CONTRACT	LANDSCAPE MAINTENANCE CONTRACT	534050-53908	\$6,594.62
001	1192	03/18/26	STANTEC CONSULTING SERVICES INC	2532489	ENGINEERING SERVICES 02/24/26	ENGINEERING SERVICES	531147-51301	\$500.00
001	1193	03/19/26	INFRAMARK LLC	173904	FEB 2026-SUPPLIES FOR DISTRICT MAINTENANCE	SUPPLIES FOR DISTRICT MAINTENANCE	531122-51301	\$53.45
001	1193	03/19/26	INFRAMARK LLC	173904	FEB 2026-SUPPLIES FOR DISTRICT MAINTENANCE	POSTAGE	541024-51301	\$2.96
001	1194	03/25/26	FPL	031626-76933 71267	ELECTRIC 02/23/26-03/16/26	ELECTRIC	543013-53908	\$141.65
001	1195	03/25/26	STRALEY ROBIN VERICKER	28104	JAN - FEB 2026: DISTRICT COUNSEL SVCS	District Counsel	531146-51401	\$1,922.50
001	1196	03/26/26	ALBERTO VIERA	AV-032326	BOARD 03/23/26	Supervisor Fees	511100-51301	\$200.00
001	1197	03/26/26	CARLOS DE LA OSSA	CO-032326	BOARD 03/23/26	Supervisor Fees	511100-51301	\$200.00
001	1198	03/26/26	ROBERTUS ANTONIUS TER DOEST	RD-032326	BOARD 03/23/26	Supervisor Fees	511100-51301	\$200.00
001	300001	03/30/26	FPL	030926-72579-ACH	ELECTRIC 02/06/26-03/09/26	ELECTRIC	543013-53908	\$1,233.30
Fund Total								\$26,293.48

Total Checks Paid	\$26,293.48
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CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 04/01/2026 to 04/30/2026

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	1199	04/02/26	ALBERTO VIERA - REIMB	AV REIMB 022526	3/23/26 - MILEAGE REIMBURSEMENT	Meeting Expense	549800-51301	\$84.55
001	1200	04/02/26	ANGIE GRUNWALD	AG-032326	BOARD 3/23/26	Supervisor Fees	511100-51301	\$200.00
001	1201	04/02/26	CHARLOTTE COUNTY UTILITIES	032526-8156	WATER SVCS 02/23/26-03/23/26	Utility - Water & Sewer	543021-53908	\$388.48
001	1202	04/08/26	JUNIPER LANDSCAPING OF FLORIDA, LLC	390550	MARCH 2026-IRRIGATION REPAIRS	IRRIGATION REPAIRS	546930-53908	\$717.82
001	1203	04/08/26	SITEX AQUATICS	10929-B	APRIL 2026-AQUATIC MAINTENANCE /FUEL SURCHG	AQUATIC MAINTENANCE	534067-53908	\$1,225.00
001	1203	04/08/26	SITEX AQUATICS	10929-B	APRIL 2026-AQUATIC MAINTENANCE /FUEL SURCHG	TEMPORARY FUEL SURCHARGE	549001-53908	\$36.75
001	1204	04/08/26	STANTEC CONSULTING SERVICES INC	2545366	ENGINEERING SERVICES THRU 03/13/26	ENGINEERING SERVICES	531147-51301	\$1,207.50
001	1205	04/13/26	INFRAMARK LLC	175467	APRIL 2026-DISTRICT MGMT SERVICES	ACCOUNTING SERVICES	532001-51301	\$750.00
001	1205	04/13/26	INFRAMARK LLC	175467	APRIL 2026-DISTRICT MGMT SERVICES	ADMINISTRATION	531148-51301	\$375.00
001	1205	04/13/26	INFRAMARK LLC	175467	APRIL 2026-DISTRICT MGMT SERVICES	DISTRICT MANAGEMENT	531151-51301	\$2,083.33
001	1205	04/13/26	INFRAMARK LLC	175467	APRIL 2026-DISTRICT MGMT SERVICES	FINANCIAL AND REVENUE COLLECTIONS	549150-51301	\$416.67
001	1205	04/13/26	INFRAMARK LLC	175467	APRIL 2026-DISTRICT MGMT SERVICES	RECORDING SECRETARY	531036-51301	\$200.00
001	1205	04/13/26	INFRAMARK LLC	175467	APRIL 2026-DISTRICT MGMT SERVICES	RENTAL AND LEASES	544025-51301	\$50.00
001	1205	04/13/26	INFRAMARK LLC	175467	APRIL 2026-DISTRICT MGMT SERVICES	TECHNOLOGY/DATA STORAGE	531020-51301	\$50.00
001	1205	04/13/26	INFRAMARK LLC	175467	APRIL 2026-DISTRICT MGMT SERVICES	WEBSITE MAINTENANCE/ADMN	549936-51301	\$100.00
001	1205	04/13/26	INFRAMARK LLC	175467	APRIL 2026-DISTRICT MGMT SERVICES	DISSEMINATION SERVICES	531012-51301	\$416.67
001	1205	04/13/26	INFRAMARK LLC	175467	APRIL 2026-DISTRICT MGMT SERVICES	CONSTRUCTION ACCOUNTING	531009-51301	\$500.00
001	1205	04/13/26	INFRAMARK LLC	175467	APRIL 2026-DISTRICT MGMT SERVICES	FIELD SERVICES	531122-51301	\$1,000.00
001	1206	04/13/26	JUNIPER LANDSCAPING OF FLORIDA, LLC	391497	APRIL 2026-MAINTENANCE CONTRACT	LANDSCAPE MAINTENANCE CONTRACT	534050-53908	\$6,594.61
001	1207	04/23/26	FPL	041426-45024	ELECTRIC 04/03/26-04/14/26	Electricity - Streetlights	543013-53908	\$69.26
001	1208	04/23/26	INFRAMARK LLC	177116	MARCH 2026-POSTAGE	Postage, Phone, Faxes, Copies	541024-51301	\$5.92
001	1209	04/23/26	JUNIPER LANDSCAPING OF FLORIDA, LLC	392509	APRIL 2026-LANDSCAPE CLEAN UP	APRIL 2026 DEBRIS CLEAN UP	534179-53908	\$4,700.00
001	1210	04/23/26	STRALEY ROBIN VERICKER	28197	DISTRICT COUNSEL THRU 03/31/26	PROFESSIONAL SERVICES	531146-51301	\$1,899.45
001	1211	04/30/26	CHARLOTTE COUNTY UTILITIES	042426-148156	WATER SERVICES 03/23/26-04/22/26	Utility - Water & Sewer	543021-53908	\$388.48
001	1212	04/30/26	FPL	041426-91342	ELECTRIC 03/30/26-04/14/26	ELECTRIC	543013-53908	\$88.81
001	300002	04/06/26	FPL	031626-81545-ACH	ELECTRIC 02/13/26-03/16/26	ELECTRIC	543013-53908	\$37.16
001	300003	04/28/26	FPL	040726-72579-ACH	ELECTRIC 03/09/26-04/07/26	ELECTRIC	543013-53908	\$1,233.30
Fund Total								\$24,818.76

Total Checks Paid	\$24,818.76
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**Addendum No. 1 to the
Aquatic Management Maintenance Services Agreement
[Temporary Fuel Surcharge]**

This Addendum No. 1 to the Aquatic Management Maintenance Services Agreement (this “**Addendum**”), is made and entered into as of April 1, 2026, by and between the **Coral Lakes Community Development District** (the “**District**”) and **Sitex Aquatics, LLC**, a Florida limited liability company (the “**Contractor**”).

RECITALS

WHEREAS, the District and the Contractor entered into the *Aquatic Management Maintenance Services Agreement dated October 1, 2025* (the “**Agreement**”), which is fully incorporated herein by this reference; and

WHEREAS, due to the recent escalation of fuel prices the Contractor requested permission to bill a temporary fuel surcharge to the monthly invoices; and

WHEREAS, each party has the authority to execute this Addendum and to perform its obligations and duties hereunder, and each party has satisfied all conditions precedent to the execution of this Addendum so that this Addendum constitutes a legal and binding obligation of each party hereto.

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

1. **Incorporation of Recitals.** The recitals above are true and correct and by this reference are incorporated by reference as a material part of this Addendum.
2. **Temporary Fuel Surcharge.**
 - a. Effective for services rendered on or after April 1, 2026, the Contractor may add a temporary fuel surcharge of 3% of the total compensation amount due for the monthly services performed under the Agreement.
 - i. As gas prices are fluctuating at an unpredictable rate, the surcharge may need to fluctuate on a monthly basis. The surcharge may fluctuate by .25% for every \$00.25 fluctuation from “Today's AAA Florida Avg” as shown on <https://gasprices.aaa.com/?state=FL>, which lists \$4.181 as the price as of 4/7/26, which shall serve as the baseline.¹
 - ii. The surcharge will be removed when the AAA Florida average reaches or drops below \$3.50 for at least 30 days.
 - b. The surcharge must be a separate line item in the invoices showing the compensation owed under the Agreement, plus the surcharge, and a total amount for each month. Contactor must provide a screenshot of the AAA Florida Average price as of first day of each month, which will be compared to the above referenced baseline to evidence any fluctuation warranted for the invoice of the previous month’s services.
3. **Termination.** This Addendum will automatically terminate on September 30, 2026.
4. **Ratification of all Other Terms and Conditions of the Agreement.** Except as hereby modified, the original terms and conditions of the Agreement are hereby ratified and confirmed.

¹ While Contractor may use diesel or other grades of fuel and there are complicated indexes and formulas related to fuel prices, to keep things streamlined, transparent, and easy to track this metric and formula was recommended by Contractor.

IN WITNESS WHEREOF the undersigned have executed this Addendum effectively as of the date written above.

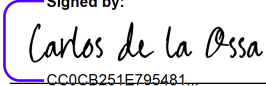
Sitex Aquatics, LLC

Signed by:

4BAA7BEF2998456...

Joseph Craig
Manager

**Coral Lakes
Community Development District**

Signed by:

CC0CB251E795481...


Carlos de la Ossa
Chair of the Board of Supervisors

Premium Recapitulation


	<u>Annual Premium</u>	<u>Check Option</u>	
		<u>Accept</u>	<u>Reject</u>
<i>Preferred Package</i>			
Crime / Employee Dishonesty	\$209.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
General Liability	\$838.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Public Officials / Employment Practices Liability	\$1,006.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Cyber Liability	\$210.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Automobile Liability	\$252.00	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Package Payment Plan:	Annual		

****Please note that the annual premium would be \$6,001.***

I authorize Brown & Brown to request the underwriters to bind coverage on the items indicated above and acknowledge receipt of the Compensation and Financial Condition Disclosure(s) provided in this proposal.

Signed by:

CC0CB251E795481...

 (Signature)



Carlos de la Ossa Chair

 (Name & Title)

4/30/2026

 (Date)

General Member Information	
Name: Coral Lakes Community Development District	
Mailing: 2005 Pan Am Circle Suite 300	
City/State/Zip: Tampa, Florida 33607	
Physical: 2005 Pan Am Circle Suite 300	
City/State/Zip: Tampa, Florida 33607	
Member Contact Information	Additional Member Information
Contact: Jayna Cooper	FEIN: NCCI Risk ID:
Title: District Manager	Population: 0
Phone#: 813-608-8242 Fax#:	County: Hillsborough
Email: jayna.cooper@inframark.com	Member Type: Community Development District
Agency Information	Agency Contact Information
Agency: Risk Management Associates, Inc.	Contact: Devyn Donley
Address: 300 North Beach Street	Phone#: 3862394070
City/State/Zip: Daytona Beach , Florida 32114	Fax#:
Phone#: (386) 252-6176 Fax#: (386) 239-4049	Email: devyn.donley@bbrown.com

CERTIFICATION

The undersigned being authorized by and acting on behalf of the applicant and all persons/concerns seeking insurance, has read and understands this Application, including any appendices and/or supplements, and declares that all statements set forth herein are true, complete and accurate. The undersigned acknowledges and agrees that the submission and the Trust's receipt of such written report, prior to the inception of the coverage agreement applied for, is a condition precedent to coverage.

The signing of this Application does not bind the undersigned to purchase the coverage, nor does the review of same bind The Trust to issue a coverage agreement. This application shall be the basis of the contract, should one be issued.

This Application must be signed by the "Ranking Elected/ Appointed Official" of the Entity making the application (e.g. Chair, President, Superintendent or Executive Director of the Educational Entity) or the Risk Manager (or ranking official) assigned this function.

Signed by: _____
 SIGNATURE: Carlos de la Ossa
660CB251E795481...
 TITLE: Chair
 DATE: 4/30/2026



NOTICE TO APPLICANT

For your protection, the following Fraud Warning is required to appear on this application:

FLORIDA FRAUD STATEMENT

Any person who knowingly and with intent to injure, defraud or deceive any insurer, files a statement of claim or an application containing any false, incomplete or misleading information is guilty of a felony of the third degree.



Coverage Term: 03/16/2026 to 03/16/2027

Member Name:

Agency: Risk Management Associates, Inc.

Coverages Selected:

Auto Liability	Y	Auto Physical Damage	N
Boiler & Machinery	N	Crime	Y
Flood	N	Garage Keepers	N
General Liability	Y	Inland Marine	N
Professional Liability	Y	Property	N
Cyber Liability	Y		

Coverage/Exposure Summary:

Line of Business	Exposure Coverage	Applicable/Not Applicable
General Question	Application general Information	
General Question	Excess WC (Standards Limits are \$1M/\$1M/\$1M)	Not Applicable
General Question	SIR – TPA Information	Not Applicable
General Question	Stop Loss	Not Applicable
Auto Liability	Coverage	Applicable
Auto Physical Damage	Coverage	Not Applicable
Crime	Coverage	Applicable
Cyber Liability	Coverage	Applicable
Garage Keepers	Coverage	Not Applicable
General Liability	Coverage	Applicable
General Liability	Operations: Elder Care/Respite Care	Not Applicable
General Liability	Operations: Special Events, Fairs or Carnivals	Not Applicable
General Liability	Operations: Supervision Abuse Prevention (Required)	Applicable
Professional Liability	Law Enforcement	Not Applicable
Professional Liability	POL/ELL/EPLI	Applicable
Property	Coverage	Not Applicable

Initial 

Date 4/30/2026

INITIAL HERE



Coverage Term: 03/16/2026 to 03/16/2027

Member Name:

Agency: Risk Management Associates, Inc.

APPLICATION GENERAL INFORMATION

General Questions	Response
Account CSR:	Jessica Conway
Agent Name:	Devyn Donley
Primary Member Contact:	Jayna Cooper
If New Primary Contact include name, phone and email address:	Jayna Cooper 813-608-8242 jayna.cooper@inframark.com
Requested Effective Date:	03/16/2026
Requested Termination Date:	03/16/2027
Bid Date (if Applicable, Attach RFP copy):	
Need by Date:	3/12/2026
Is this new business? If it is new business, please complete and attach the 'Expiring Information' form. Template can be found under 'Agent Documents' at the top of the page (Application is not complete without this information).	Yes
Have you been with PGIT less than 5 years? If Yes - complete and attach the 'Loss Summary' form or a 'No Known Losses' letter. Template can be found under 'Agent Documents' at the top of the page (Application is not complete without this information).	Yes
Member's FEIN	
NCCI Risk Id #	
Population	0
Have you attached the most recent audited financials/budget?	
Please Enter Full Detail Description of Operations	
Installment Schedule: (Only Available for premium > 100k, pay plan is agency bill)	Annual
Do you have a Risk Manager? (If yes, please provide name and number in comment box)	No
Do you have a Human Resource or Personnel Department? (If No please describe handling of this function in comment box)	No
Number of Full Time Police?	0
Number of Full Time Fire?	0
Number of Full Time all other Personnel?	0
Number of Part Time Police?	0
Number of Part Time Fire?	0
Number of Part Time All Other Personnel including Seasonal personnel?	0
Number of Volunteers Police?	0
Number of Volunteers Fire?	0
Number of Volunteers All Others?	0
Police - Estimated Payroll	\$0
Fire - Estimated Payroll	\$0
All Other - Estimated Payroll	\$0

Initial





Coverage Term: 03/16/2026 to 03/16/2027


Member Name:

Agency: Risk Management Associates, Inc.

COVERAGE INFORMATION- PROFESSIONAL LIABILITY- PUBLIC OFFICIALS & EMPLOYMENT PRACTICES

THIS IS AN APPLICATION FOR "CLAIMS MADE AND REPORTED" COVERAGE

POL/EPLI General Questions	Response
1 - POL Limit:	\$1,000,000
2 - POL Deductible:	\$0
3 - EPLI Limit:	\$1,000,000
4 - EPLI Deductible:	\$0
5 - POL Retro Date	
6 - EPLI Retro Date	
7 - If New Business - Who is your current POL/EPLI carrier?	EGIS
8 - If new business - What is your current POL/EPLI Limit?	\$1,000,000
9 - If new business - What is your current POL/EPLI Deductible?	\$0
10 - If new business, is your current coverage claims made or occurrence?	Claims Made
11 - Has your POL/EPLI coverage ever been cancelled or non-renewed? (If yes describe answer in comment box)	No
12 - Total Number of Board Members?	
13 - Are Board members Elected? (Y/N) (If no, describe who they are appointed by in comment box)	
14 - Number of employees who hold professional designations	0
15 - Has any bond issue been defeated within the past three years?	No
16 - If yes, has the proposal been resubmitted or is it expected to be resubmitted?	No
17 - Has the public entity been in default on the principal or interest on any bond? (if yes, please provide details in comment box)	No
18 - Do you have a zoning commission? (Y/N)	No
19 - Does your legal counsel attend all meetings of the planning and zoning board?	Yes
20 - Do officials receive training with respect to open meetings and hearing regulations?	Yes
21 - Do you have a written master plan for economic development? (If yes, please select the year)	
22 - Do you have formally approved land use ordinances that have been reviewed by legal counsel?	Yes
23 - Do you have a formal procedure to file for a variance to land use statutes?	Yes
24 - Do you have a formal process for application and approval of permits and licenses?	Yes
25 - Do you have a formal written policy prohibiting elected officials and/or board members from sitting on decisions in which they may have a conflict of interest?	Yes
26 - If with Preferred less than 5 years, have you had any disputes or claims involving a wrongful taking, zoning variance or land use right? (If yes, provide details in comment box). Please note providing details here does not qualify as reporting a claim.	No
27 - If with Preferred less than 5 years, have you had any disputes or claims involving the approval of building permits, design, or code enforcement? (If yes, provide details within comment box.) Please note providing details here does not qualify as reporting a claim	No

Initial 

Date 4/30/2026

INITIAL HERE



Coverage Term: 03/16/2026 to 03/16/2027

Member Name:

Agency: Risk Management Associates, Inc.

28 - If with Preferred less than 5 years, have you had any disputes, claims, or complaints involving open or closed landfills? (If yes, provide details within the comment box.)	No
29 - Number of employees reported on IRS Form 1099(no FEIN) and/or who have written employment agreements	0
30 - Total % of involuntary turnover during the last 3 years (Ex. 2)	0%
31 - Total % of voluntary turnover during the last 3 years (Ex. 5)	0%
32 - Average # of years of employment for all employees (Ex. 4)	0
33 - Do supervisors receive training in the proper implementation of your policies and procedures?	Yes
34 - Is training documented in their personnel file?	Yes
35 - Enter 4 digit year employment manual written or last updated.	
36 - Is employment manual reviewed by counsel experienced and qualified in employment law?	Yes
37 - Do policies and procedures comply with state and federal guidelines?	Yes
38 - Is this manual distributed to all employees upon hiring?	Yes
39 - Do you have a written policy with respect to both sexual and non-sexual harassment?	Yes
40 - Do you follow a formal written procedure for employee disputes/complaints?	Yes
41 - Are all actions to dismiss or demote employees reviewed in advance by legal counsel?	Yes
42 - Do you require that due process be served and documented for all proceedings involving dismissal, demotion, or suspension?	Yes
43 - Are all probationary or disciplinary actions recorded in writing and signed by the employee?	Yes
44 - Have job descriptions been drafted for regular full-time positions?	Yes
45 - Are you an Equal Opportunity Employer?	Yes
46 - Over the last 5 years has any person made a claim alleging unfair or improper treatment regarding employee hiring, remuneration, advancement, or termination of employment? (If yes, explain in the comment box.). Please note providing details here does not qualify as reporting a claim.	No
47 - Answer if with Preferred less than 5 years. Has any claim been made against the entity or any person in their capacity as an official or employee of the entity? (If yes, explain in the comment box.). Please note providing details here does not qualify as reporting a claim.	No
48 - Does any official or employee have any knowledge of any fact, circumstance or situation which might reasonably be expected to give rise to a claim? (If yes, explain in the comment box.). Please note providing details here does not qualify as reporting a claim.	No

Initial
CDL





Coverage Term: 03/16/2026 to 03/16/2027

Member Name:

Agency: Risk Management Associates, Inc.

COVERAGE INFORMATION - CYBER LIABILITY GENERAL QUESTIONS

THIS IS AN APPLICATION FOR CLAIMS MADE AND REPORTED COVERAGE

Cyber Liability	Response
1 - Cyber Retro Date	
2 - Do you have anti-virus software installed and enabled on all desktops and servers (excluding database servers) and is it updated on a regular basis?	Yes
3 - Do you have firewalls installed on all external gateways?	Yes
4 - Do you take regular backups (at least weekly) of all critical data?	Yes
5 - If confidential information is stored on laptops, flash drives and other mobile devices, is the information stored in an encrypted format?	No
6 - Is data "at rest" (servers, etc.) stored in an encrypted format?	No
7 - Is multi-factor authentication required for all employees when accessing email through a website or cloud based service?	Yes
8 - Is multi-factor authentication required for all remote access to the network provided to employees, contractors, and 3rd party service providers?	Yes
IN ADDITION TO REMOTE ACCESS, IS MULTI-FACTOR AUTHENTICATION REQUIRED FOR THE FOLLOWING, INCLUDING ACCESS PROVIDED TO 3RD PARTY SERVICE PROVIDERS:	
9 - All internal and remote admin access to directory services	Yes
10 - All internal and remote admin access to network backup environments	Yes
11 - All internal and remote admin access to network infrastructure	Yes
12 - All internal and remote admin access to the organization's endpoints/servers	Yes
13 - Have you suffered a claim or loss in the last five years, in relation to cyber liability or cyber security? If yes, describe:	No
14 - Are you aware of any circumstances or complaints against you in relation to data protection or security, PII (Personally Identifiable Information), PHI (Protected Health Information) or any other actual or potential security violations or breaches either currently or in the past five years? If so, please describe (Please note providing details here does not qualify as reporting a claim)	No

Initial
CDW





Coverage Term: 03/16/2026 to 03/16/2027

Member Name:

Agency: Risk Management Associates, Inc.

PROFESSIONAL LIABILITY- POL/EPLI/ CYBER

IT IS AGREED THAT IF ANY SUCH FACT, CIRCUMSTANCE OR SITUATION NOT LISTED/DISCLOSED HEREIN, THEN ANY CLAIM BASED UPON, ARISING OUT OF, OR ATTRIBUTABLE THERETO, IS EXCLUDED FROM THE COVERAGE BEING APPLIED FOR.

The undersigned, being authorized by and acting on behalf of the applicant and all persons or concerns seeking coverage, has read and understand this Application, and declares all statements set forth herein are true, complete and accurate. The undersigned further declares and represents that any occurrence or event taking place prior to the inception of the coverage agreement applied for, which may render inaccurate, untrue or incomplete any statement made herein will immediately be reported in writing to the Trust. The undersigned acknowledges and agrees that the submission and the Trust's receipt of such written report, prior to the inception of the coverage agreement applied for, is a condition precedent to coverage.

The signing of this Application does not bind the undersigned to purchase coverage, nor does the review of this Application bind Preferred to issue a coverage agreement. This Application shall, however, be the basis of the contract, should a coverage agreement be issued.

Signed ^{Signed by:} Carlos de la Ossa Title Chair Date 4/30/2026



This Application must be signed by the "Ranking Elected / Appointed Official" of the Entity making the application (e.g. Mayor /Manager / equivalent Officer) or the Risk Manager (or ranking official) assigned this function.

SIGNATORY ABOVE IS ALSO TO INITIAL EACH AND EVERY PAGE OF THIS APPLICATION.

IMPORTANT NOTICE: SHOULD THE SIGNED APPLICATION DIFFER IN ANY WAY FROM THE APPLICATION SUBMITTED FOR UNDERWRITING/RATING PURPOSES, THE TERMS, CONDITIONS AND PREMIUM AS REFLECTED ON SUBJECT TO CHANGE.

Initial CDLO Date 4/30/2026





Coverage Term: 03/16/2026 to 03/16/2027

Member Name:

Agency: Risk Management Associates, Inc.

COVERAGE INFORMATION - Auto Liability

Coverage	Response
1 - AL Limit:	\$1,000,000
2 - AL Territory:	Gulf Coast
3 - AL Deductible:	\$0
4 - Medical Payment limit:	
5 - Uninsured/Underinsured motorist limit (Maximum \$100,000):	
6 - Hired and Non-Owned Liability? (Y/N)	Y
7 - If symbol 10 for AL is required, provide definition:	
8 - How often do you inspect vehicles for safety hazards?	N/A
9 - Are safety inspection records maintained?	No
10 - Are vehicles assigned to specific drivers with back up drivers?	No
11 - Do you have any busing operations contracted to third parties that is greater than 50% of the overall busing operations?	No
12 - Are 15 passenger vans used for passenger transportation? (If yes, provide Member's policy/procedure with regards to how many passengers are transported in each van, seatbelts, other safety procedures, etc.)	No
13 - Do you own/operate Autonomous Vehicles? If so Autonomous Vehicle Supplemental Application is required.:	No
PLEASE ENTER 4 DIGIT YEAR FOR DATE WRITTEN, LAST UPDATED OR "NONE" for the next 5 questions	
14 - Fleet Management Safety Manual:	None
15 - Driver Training Program:	None
16 - MVR Criteria:	None
17 - Formal Written Accident Reporting Procedure:	None
18 - Employee Disciplinary Program for Driver Safety	None

Initial

INITIAL HERE



Coverage Term: 03/16/2026 to 03/16/2027

Member Name:

Agency: Risk Management Associates, Inc.

COVERAGE INFORMATION- CRIME

Coverage	Response
1 - Employee Dishonesty Blanket Limit (faithful performance included):	\$100,000
2 - Employee Dishonesty Deductible:	\$1,000
3 - Theft, Disappearance or Destruction Limit	\$100,000
4 - Theft, Disappearance or Destruction Deductible	\$1,000
5 - Computer Fraud Limit	\$100,000
6 - Computer Fraud Deductible	\$1,000
7 - Forgery or Alteration Limit	\$100,000
8 - Forgery or Alteration Deductible	\$1,000
9 - Does the applicant check for past criminal records (theft of money and securities, robbery, etc.) on rateable employees?	Yes
10 - How frequently are audits performed? (weekly, monthly, quarterly, annually)	Annually
11 - Who performs the audit?	CPA
12 - Is countersignature of checks required?	No
13 - Are your bank accounts reconciled by someone not authorized to deposit or withdraw?	No
14 - Number of employees handling money(accountants,bookkeepers, cashiers, check signers,etc.):	0
15 - Number of messengers:	0
16 - Number of guards accompanying messenger:	0
17 - Is banking done by your internal staff or by other outside professionals?	Other

Initial


INITIAL HERE



Coverage Term: 03/16/2026 to 03/16/2027

Member Name:

Agency: Risk Management Associates, Inc.

COVERAGE INFORMATION - General Liability

Coverage	Response
1 - GL Occurrence Limit	\$1,000,000
2 - GL Deductible	\$0
3 - Employee Benefits Occurrence Limit	\$1,000,000
4 - Medical Expense Limit (Max \$5,000)	\$5,000
5 - Total number of Housing Authority units	0
6 - If Housing Authority, please give number of section 8 units (including USDA units)	0
7 - Number of hotel units owned/operated by member	0
8 - Do you require all contractors & vendors with whom you do business to provide a contractual hold harmless and certificate of Insurance.	Yes
9 - Do you require groups using your facilities to provide a contractual hold harmless and Certificate of Insurance?	Yes
10 - Do you require groups using your facilities to make you an additional insured on their insurance policy?	Yes
11 - Do you have an ADA coordinator? If so please provide name.:	District Manager
12 - If you are a special district, are you responsible for sidewalk maintenance?	No
CHECK YES/ NO FOR EACH OF THE FOLLOWING EXPOSURES	
13 - Athletic Fields & Activities	No
14 - Airports/Aircraft (Coverage limited to Premises Liability Only)	No
15 - Bleachers/Auditoriums/Stadiums	No
16 - Do you sponsor/operate Children/Youth Programs?	No
17 - Do you sponsor/operate Sr. Adult Program?	No
18 - Do you sponsor/operate programs for emotionally/mentally challenged individuals?	No
19 - Electric Power Distribution(Power Generation excluded)	No
20 - EMT's/Paramedics (Incl Fire Dept & Other 1st Responders)	No
21 - Exhibition/Convention Center	No
22 - Gas Utility Distribution (Generation Excluded)	No
23 - Golf Course	No
24 - Hospitals, Nursing Homes, Medical Facilities (Coverage limited to Premises Liability only, Medical Malpractice excluded)	No
25 - Law Enforcement(See Law Enforcement section for coverage questions)	No
26 - Marinas (Premises Liability only excludes Marina Operators Liability)	No
27 - Detention Facilities (See Law Enforcement section for coverage questions)	No
28 - Restaurants/Snack Bars/Food Beverage Carts	No
29 - Skate Parks	No
30 - Swimming Pools/Water Parks/Splash Parks	No
31 - Wastewater Treatment	No
32 - Water Utility	No
33 - Watercraft (Coverage limited to craft less than 52ft excludes paying passengers)	No
34 - Wharves/Piers/Docks (Excluding Marina Ops Liability)	No

Initial CDL

INITIAL HERE



Coverage Term: 03/16/2026 to 03/16/2027

Member Name:

Agency: Risk Management Associates, Inc.

35 - Drones (if yes, and you are requesting coverage complete the Unmanned Aircraft/Drone supplemental application found in the pool forms and documents)	No
36 – Trampolines, inflatables, or bounce houses?	No

COVERAGE INFORMATION- General Liability

Operations: Elder Care/ Respite Care	Response
1 - Number of Elder Care/Respite Care locations	
2 - Ratio of clients to care providers	

COVERAGE INFORMATION- General Liability

Operations: Special Events, Fairs, or Carnivals	Response
1 - If you have fireworks displays, how many a year do you have?	
2 - Do you contract out the fireworks display to a licensed Pyrotechnician?	

Initial
CDW





Coverage Term: 03/16/2026 to 03/16/2027

Member Name:

Agency: Risk Management Associates, Inc.

COVERAGE INFORMATION- General Liability

Supervision Abuse Prevention (Required)	Response
1 - Who in the Entity has been designated to handle claims (include name, address, telephone number and email)?	District Manager
2 - With respect to Claims Incidents, etc., do you have a written procedure for obtaining information?	Yes
ENTER YES/NO FOR ALL OPERATIONS LISTED BELOW	
3 - Camps (Residential): (Yes/No)	No
4 - Camps with overnight stays: (Yes/No)	No
5 - Daycare Centers/Nursery Schools - Children or Adult Care: (Yes/No)	No
6 - Juvenile Detention Centers: (Yes/No)	No
7 - Medical Services and Professionals - Doctors, Psychiatrists, Visiting Nurse Services: (Yes/No)	No
8 - Mental Institutions: (Yes/No)	No
9 - Orphans or Foster Homes, including Social Service Agencies responsible for the Foster Home evaluation and/or placement: (Yes/No)	No
10 - Religious/Clergy/Church Organizations	No
11 - Schools - public or private elementary, junior high or high school: (Yes/No)	No
12 - Social Service Counselors - Social Workers, Psychologists: (Yes/No)	No
13 - Special Needs Educational Facilities: (Yes/No)	No
14 - Substance Abuse Facilities with overnight stays: (Yes/No)	No
15 - Substance Abuse Facilities without overnight stays: (Yes/No)	No
16 - Youth Organizations (Sports, Scouts, YMCA/YWCA, Big Brothers/Sisters, etc): (Yes/No) - If yes please specify in Comment field	No
17 - Is there a Sexual Abuse Prevention Program in effect?	No
18 - Has a written policy been established clearly expressing management's commitment to sexual abuse prevention?	No
19 - Have written procedures encompassing rules, a code of conduct and disciplinary measures been established for all staff and/or volunteers, which clearly define the policy and consequences of non-adherence?	No
20 - Has a mechanism been developed to ensure that sexual abuse prevention policies and procedures are implemented and enforced throughout the organization?	No
21 - Is there a Sexual Abuse Prevention Coordinator that reports to a member of management?	Yes
22 - Are management/staff trained in policies and procedures relating to the Sexual Abuse Prevention Program?	Yes
23 - Do policies and procedures include an incident reporting and follow-up mechanism?	Yes
24 - Are standard applications used for all prospective employees or volunteers?	Yes
25 - Is there a minimum of two background checks for prospective employees with documentation maintained in file?	No
26 - Do background checks include checks with "Sex Offender Hot-lines", State Police, State Department of Social Services, or similar public agencies? (where applicable)	No
27 - In the past five years have any employees or officers been terminated for cause related to sexually abusive behavior?	No

Initial
W





Coverage Term: 03/16/2026 to 03/16/2027

Member Name:

Agency: Risk Management Associates, Inc.

28 - Are records maintained documenting adherence to all applicable policies and procedures, e.g., hiring and screening, code of conduct, training, incident and follow-up procedures?	Yes
29 - Are you aware of any circumstance that may result in a sexual abuse claim? If Yes, explain in the comment box. (Please note providing details here does not qualify as reporting a claim)	No
30 - Have any members of the staff been transferred because of allegations of sexual abuse?	No

Initial 

Date 4/30/2026

INITIAL HERE



Named Covered Party: Coral Lakes Community Development District
Term: 05/01/2026 to 10/01/2026
Coverage Provided by: Preferred Governmental Insurance Trust
Quote Number: PK FL1 0294978 25-01 01

YOU ARE ELECTING NOT TO PURCHASE CERTAIN VALUABLE COVERAGE WHICH PROTECTS YOU AND YOUR FAMILY OR YOU ARE PURCHASING UNINSURED MOTORISTS LIMITS LESS THAN YOUR BODILY INJURY LIABILITY LIMITS WHEN YOU SIGN THIS FORM. PLEASE READ CAREFULLY.

Uninsured Motorist coverage provides for payment of certain benefits for damages caused by owners or operators of uninsured motor vehicles because of bodily injury or death resulting there from. Such benefits may include payments for certain medical expenses, lost wages, and pain and suffering, subject to limitations and conditions contained in the Coverage Agreement. For the purpose of this coverage, an uninsured motor vehicle may include a motor vehicle as to which the bodily injury limits are less than your damages.

Florida law requires that automobile liability coverage agreements include Uninsured Motorist coverage at limits equal to the Bodily Injury limits in your coverage agreement unless you select a lower limit offered by the Trust or reject Uninsured Motorist entirely. Please indicate whether you desire to entirely reject Uninsured Motorist coverage, or, whether you desire this coverage at limits lower than the Bodily Injury Liability limits of your Coverage Agreement:

X

a. I hereby reject Uninsured Motorist coverage.

b. I hereby select the following Uninsured Motorist limits which are lower than my Bodily Injury Liability Limits:
each person (enter limit if applicable):
each accident.

c. I hereby select Uninsured Motorist coverage limits equal to my Bodily Injury Liability limits. (If you select this option disregard the bold face statement above.)

ELECTION OF NON-STACKED COVERAGE
(Do not complete if you have rejected Uninsured Motorist)

You have the option to purchase, at a reduced rate, non-stacked (limited) type of Uninsured Motorists coverage. Under this form if injury occurs in a vehicle owned or leased by you or any family member who resides with you, this Coverage Agreement will apply only to the extent of coverage (if any) which applies to that vehicle in this Coverage Agreement. If an injury occurs while occupying someone else's vehicle, or you are struck as a pedestrian, you are entitled to select the highest limits of Uninsured Motorist coverage available on any one vehicle for which you are a Named Covered Party, covered family member, or covered resident of the Named Covered Party's household. This Coverage Agreement will not apply if you select the coverage available under any other Coverage Agreement issued to you or the Coverage Agreement of any other family member who resides with you.

If you do not elect to purchase the non-stacked form, your Coverage Agreement limit(s) for each motor vehicle are added together (stacked) for all covered injuries. Thus, your Coverage Agreement limits would automatically change during the Coverage Agreement term if you increase or decrease the number of autos covered under the Coverage Agreement.

I hereby elect the non-stacked form of Uninsured Motorist coverage.

I understand and agree that selection of any of the above options applies to my liability Coverage Agreement and future renewals or replacements of such Coverage Agreement which are issued at the same Bodily Injury Liability limits. If I decide to select another option at some future time, I must let the Trust or my agent know in writing.

Signature
Name

Signed by: Carlos de la Ossa
CC0CB251E795481
Carlos de la Ossa

Title
Date

Chair
4/30/2026



The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.





Named Covered Party: Coral Lakes Community Development District
Term: 05/01/2026 to 10/01/2026
Coverage Provided by: Preferred Governmental Insurance Trust
Quote Number: PK FL1 0294978 25-01 01

Signature Page

I hereby confirm that the limits/coverages as shown here, corresponding with the Coverage Agreement, are correct:

N/A	Property	TIV: Not Included
N/A	Inland Marine	Blanket Unscheduled IM: Not Included Scheduled Inland Marine: Not Included Total All Inland Marine: Not Included
N/A	Property TRIA (Terrorism Risk Insurance Act) coverage	
X	Crime	
X	General Liability	Ratable Payroll: Not Included
N/A	Law Enforcement Liability	Officers: Not Included
X	Professional Liability	Employees: Not Included
X	Automobile	0 Units - Auto Liability 0 Units - Comprehensive 0 Units - Collision
N/A	Stop Loss Aggregate: Applies to:	Not Included
N/A	Excess Workers' Compensation	Payroll: Not Included
X	I confirm that I have received a copy of Preferred's Current Interlocal Agreement (last amended October 1, 2004) and Amendment A (effective October 1, 2013).	
X	I confirm having read and agreed to the terms as laid out in the attached Preferred Participation Agreement (which also requires a signature).	

A signed copy of the following is also required where applicable: First Page of Preferred Application; Professional Liability Application; Uninsured Motorist Rejection/Election Form; SIR Signature Page.

Signature Carlos de la Ossa Title Chair
 Name Carlos de la Ossa Date 4/30/2026



Coverage is provided by Preferred Governmental Insurance Trust

The brief description of coverage contained in this document is being provided as an accommodation only and is not intended to cover or describe all Coverage Agreement terms. For more complete and detailed information relating to the scope and limits of coverage, please refer directly to the Coverage Agreement documents. Specimen forms are available upon request.



ION AGREEMENT

Application for Membership in the Preferred Governmental Insurance Trust

The undersigned local governmental entity, certifying itself to be a public agency of the State of Florida as defined in Section 163.01, Florida Statutes, hereby formally makes application with the Trust for continuing workers' compensation, liability, property and/or casualty coverage through membership in the Preferred Governmental

Insurance Trust, to become effective 12:01 a.m. 05/01/2026 (effective date of coverage agreement), and if accepted by the Fund's duly authorized representative, does hereby agree as follows:

(a) To accept and be bound by the provisions of the Florida Workers' Compensation Act;

(b) That, by this reference, the terms and provisions of the Amended Interlocal Agreement creating the Preferred Governmental Insurance Trust date October 1, 2004 are hereby adopted, approved and ratified by the undersigned local governmental entity. The undersigned local governmental entity certifies that it has received a copy of the aforementioned Amended Interlocal Agreement and further agrees to be bound by the provisions and obligations of the Amended Interlocal Agreement as provided therein;

(c) To pay all premiums on or before the date the same shall become due and, in the event Applicant fails to do so, to pay any reasonable late penalties and charges arising therefrom, and all costs of collection thereof, including reasonable attorneys' fees;

(d) To abide by the rules and regulations adopted by the Board of Trustees of the Fund;

(e) That should either the Applicant or the Fund desire to cancel coverage, it will give not less than thirty (30) days prior written notice of cancellation;

(f) That all information contained in the underwriting application provided to the Fund as a condition precedent to participation in the Fund is true, correct and accurate in all respects.

(Name of Local Governmental Entity)

Signed by:
By: Carlos de la Ossa
Signature



Witness Signature

Printed Name

Carlos de la Ossa

Printed Name

Witness Signature

Title: Chair

Printed Name

For Internal Use only

IS HEREBY APPROVED FOR MEMBERSHIP IN THIS FUND, AND COVERAGE IS EFFECTIVE THE ____ DAY OF _____, 20__ SIGNED THIS ____ DAY OF _____, 20__ .

By: _____
Administrator/Trustee

**AMENDED INTERLOCAL AGREEMENT CREATING
THE
PREFERRED GOVERNMENTAL INSURANCE TRUST**

This Amended Interlocal Agreement, restating and modifying the Preferred Governmental Insurance Trust, is made and entered into effective October 1, 2004, by and among the Local Governmental Entities who have executed Participation Agreements (Application for Membership in the Preferred Governmental Insurance Trust) to become effective October 1, 2004, such Local Governmental Entities representing one hundred percent (100%) of the Governmental Entities participating in the Preferred Governmental Insurance Trust, together with such other Local Governmental Entities who hereafter become members of the Fund, for the purposes and subject to the conditions and restrictions, as hereinafter set forth.

WITNESSETH:

WHEREAS, Article VIII, Section 2, Florida Constitution, provides municipalities shall have governmental, corporate and proprietary powers to enable them to conduct municipal government, perform municipal functions, and render municipal services, and may exercise any power for municipal purposes except as otherwise provided by law; and

WHEREAS, Section 125.01, Florida Statutes, provides that counties shall have the power to carry on county government and to exercise all powers and privileges not specifically prohibited by law; and

WHEREAS, Section 166.021, Florida Statutes, provides in part that "...municipalities shall have the governmental, corporate, and proprietary powers to enable them to conduct municipal government, perform municipal functions, and render municipal services, and may exercise any power for municipal purposes, except when expressly prohibited by law."; and

WHEREAS, Section 163.01, Florida Statutes, commonly known as the "Florida Interlocal Cooperation Act of 1969", provides that Local Governmental Entities may enter into interlocal agreements in order to make the most efficient use of their powers by enabling them to cooperate with other Local Governmental Entities on a basis of mutual advantage, thereby providing services and facilities in a manner, and pursuant to forms of governmental organization, that will best accord with geographic, economic, population, and other factors influencing the needs and development of Local Communities; and

Local Governmental Entities may enter into an interlocal agreement for the purpose of securing the payment of benefits under Chapter 440, Florida Statutes, provided such local governmental self-insurance fund created thereby has an annual normal premium in excess of five million dollars (\$5,000,000.00), maintains a continuing program of excess insurance coverage, submits annual audited year-end financial statements, and has a governing body which is comprised entirely of local elected officials; and

WHEREAS, Section 768.28, Florida Statutes, provides that the state and its agencies and subdivisions are authorized to be self-insured, to enter into risk management programs, or to purchase liability insurance for whatever coverage they may choose, or to have any combination thereof, in anticipation of any claim, judgment, and claims bill which they may be liable to pay pursuant to such section; and

WHEREAS, Section 111.072, Florida Statutes, authorizes any county, municipality, or political subdivision to be self-insured, to enter into risk management programs, or to purchase liability insurance for whatever coverage it may choose, or to have any combination thereof in anticipation of any judgment or settlement which its officers, employees, or agents may be liable to pay pursuant to a civil or civil rights lawsuit described in s. 111.07, Florida Statutes; and

WHEREAS, Section 624.462, Florida Statutes, provides that a governmental self-insurance pool created pursuant to Section 768.28(16), Florida Statutes, shall not be considered a commercial self-insurance fund; and

WHEREAS, each of the participating Local Governmental Entities which are party to this Agreement, and all subsequent Local Governmental Entities which become party to this Agreement, are public agencies as defined in Section 163.01, Florida Statutes, and are authorized to enter into this Interlocal Agreement by executing a Participation Agreement; and

WHEREAS, each of the Local Governmental Entities which are a party to this Agreement have the powers and authorities to establish, operate and maintain their own individual self-insured programs for the purpose of securing payment of benefits under Chapter 440, Florida Statutes; and

WHEREAS, each of the Local Governmental Entities which are a party to this Agreement have the powers and authorities to establish, operate and maintain their own individual self-insured programs for the purpose of securing payment of benefits under risk management programs or liability insurance programs; and

st, and in the best interest of the parties hereto,

that they join together to establish a consolidated and comprehensive Fund for the payment of benefits under the Florida Workers' Compensation Law, payment of claims, judgments and claims bills which they may become liable to pay, payment of certain civil rights liabilities, payment of casualty and property losses, and the purchase of appropriate policies of insurance, excess insurance and reinsurance to provide protection against such claims and liabilities; and

WHEREAS, the governing authority of each of the Local Governmental Entities which are a party to this Agreement have duly authorized the execution and delivery of a Participation Agreement obligating such Governmental Entity to full performance of this Agreement; and

WHEREAS, it is the intent of this Agreement to allow participation by additional Local Governmental Entities in the self-insurance fund created hereby, pursuant to the terms and conditions of this Interlocal Agreement;

NOW, THEREFORE, by virtue of the execution and delivery of a Participation Agreement, the parties hereto do hereby covenant and agree as follows

SECTION I

INCORPORATION OF RECITALS

The foregoing WHEREAS clauses are incorporated in, and made a part of, this Amended Interlocal Agreement.

SECTION II

DEFINITIONS

The following definitions shall apply to the provisions of this Amended Interlocal Agreement:

- 2.1 ADMINISTRATOR.** An individual, partnership or corporation engaged by the Fund to carry out the policies of the Fund and provide the day-to-day executive management and oversight of the Fund's operations, including, but not limited to, administration, marketing, underwriting, quoting, issuance, maintenance and auditing of coverage terms, coordinating other third party service providers retained by the Fund and ensuring that the policies and decisions of the Board of Trustees are implemented.

identifying, receiving, handling, adjusting, reserving, resolving and planning for the funding of eligible claims made by or against any Member of the Trust and any other necessary risk management operations.

- 2.3 CONTRIBUTION(S).** “Contribution(s)” shall mean any premium charge or other consideration imposed or collected by, or on behalf of the Trust, from its Members based on criteria adopted from time to time by the Board of Trustees. Contributions may be determined and set with respect to all Members, any individual Member or otherwise. The terms “Contribution(s)”, “Premium(s)” and “Premium Contribution(s)” are used interchangeably and synonymously throughout this Agreement.
- 2.4 COVERAGE TERMS.** “Coverage Terms” or “Coverage Agreements” shall mean the terms and conditions of certificates of insurance, policies of insurance, endorsements to policies of insurance, excess insurance policies and reinsurance policies which are provided to Fund Members from time to time which comprehensively set forth the insurance coverages provided to the Fund Members, as may be modified or altered from time to time with respect to all Members, any individual Member, or otherwise, within the applicable notice and procedural requirements of law, or in any other rules and regulations adopted by the Board of Trustees.
- 2.5 FUND.** “Fund” shall mean the group self-insurer’s fund or trust fund which is hereby created for the purposes set forth herein, known as the Preferred Governmental Insurance Trust. The terms “Fund”, “Trust” and “Trust Fund” are used interchangeably and synonymously throughout this Agreement.
- 2.6 LOCAL GOVERNMENTAL ENTITY OR ENTITIES.** “Local Governmental Entity or Entities” shall mean any “public agency” as defined by Section 163.01(3)(b), Florida Statutes.
- 2.7 MEMBER.** “Member” shall mean a Local Governmental Entity which has duly executed a Participation Agreement and otherwise has complied with all provisions of this Agreement, and which thereafter is entitled to all the rights and benefits conferred by, and subject to all conditions and obligations imposed by, this Agreement, the Coverage Terms, or any rules and regulations which may be adopted by the Board of Trustees.
- 2.8 NON-COMPLIANCE.** “Non-Compliance” shall mean the failure to comply with the terms of this Agreement, the Coverage Terms, or any rules and regulations which may be adopted by the Board of Trustees, but only to the extent that such Non-Compliance is deemed material by, and within the sole discretion of, the Board of Trustees.

Participation Agreement” shall mean the

application for membership in the Preferred Governmental Insurance Trust pursuant to which an applying member agrees to be bound by the provisions of the Florida Workers’ Compensation Act, this Amended Interlocal Agreement, the rules and regulations adopted by the Board of Trustees of the Fund, and when accepted by the Board of Trustees or their duly authorized representative, becomes a part of the Interlocal Agreement between the applying member and the Fund.

- 2.10 PREMIUM(S).** “Premium(s)” shall mean “Contribution(s)”.
- 2.11 PREMIUM CONTRIBUTION(S).** “Premium Contribution(s)” shall mean Contribution(s).
- 2.12 THIRD-PARTY CLAIMS MANAGER.** “Third-Party Claims Manager” shall mean an individual or organization providing claims management services to the Fund.
- 2.13 TRUST.** “Trust” shall mean the “Fund”.
- 2.14 TRUSTEES.** “Trustees” or “Board of Trustees” shall mean the collegial body charged with the operation and administration of the Fund pursuant to the provisions of this Agreement.
- 2.15 TRUST FUND.** “Trust Fund” shall mean the “Fund”.

SECTION III
ESTABLISHMENT OF “PREFERRED
GOVERNMENTAL INSURANCE TRUST”
AS A SELF-INSURED FUND

- 3.1 ESTABLISHMENT.** The Preferred Governmental Insurance Trust is hereby established and created pursuant to the provisions of Article VIII, Section 2, of the Florida Constitution, Sections 125.01, 163.01, 624.4622, 768.28(15)(a) and 111.072, Florida Statutes, for the purposes, and with the powers, duties and obligations, as herein set forth.
- 3.2 LOCATION.** The location of the principal office of the Trust shall be determined from time to time by the Board of Trustees.
- 3.3 PURPOSES.** This Amended Interlocal Agreement is made and executed, and the Fund created hereby is established for the purposes of:
 - (a) Pooling Member’s resources to fulfill Members’ legal liabilities and obligations, including, but not limited to, providing for the payment of benefits under the Florida Workers’ Compensation Law;

by developing and refining specialized claim services, by developing and refining, internally or through third party service providers, a managed care system, together with the development and refining of loss prevention programs for the Members;

- (c) To pay or provide for general liability and casualty coverage to participating Members, including, but not limited to, public officials errors and omissions, employment practices liability and law enforcement liability claims;
- (d) To pay or provide for property coverage to participating Members;
- (e) To pay for or provide to its participating Members coverage in anticipation of any judgment or settlement resulting from a civil rights action arising under federal law;
- (f) To pay for or provide to participating Members coverage in anticipation of any claims bill passed by the Legislature;
- (g) To pay for or provide to participating Members coverage for any other risk authorized under Florida law to be self-insured;
- (h) To pay for or provide to participating Members all or a part of such coverages.

This Agreement is not intended to create a partnership or other legal entity whereby one Member assumes the obligations of another Member, or the obligations of the Fund in general.

3.4 NON-ASSESSABILITY. Should a deficit develop in the Trust, after excess reinsurance recoveries, whereby claims or other expenses cannot be paid, each individual Member shall assume liability for the costs of claims brought against that Member as if such Member were individually self-insured. Each individual Member shall thereafter be responsible for its individual costs including, but not limited to, claims administration without an obligation to, or a right of contribution from, other Members.

3.5 POWERS. The Trust shall have all the rights, powers, duties and privileges as set forth in Article VIII, Section 2 of the Florida Constitution, and Sections 163.01, et seq., 624.4622, 768.28(15)(a) and 111.072, Florida Statutes, and any other applicable Florida Statutes, which are necessary to accomplish the purposes described in Section 3.3, including but not limited to the following:

- (a) Securing the payment of benefits under Chapter 440, Florida Statutes.

providing casualty, property, and liability coverage, and securing the payment of claims associated therewith.

(c) Paying for or providing coverage for any other risk authorized under Florida law to be self-insured.

(d) Paying for or providing all or a part of such coverages.

(e) To make, enter into, and arrange for insurance, reinsurance, excess insurance, catastrophic insurance, stop-loss insurance, or any other coverage as the Fund shall deem necessary and appropriate, without such purchase being deemed a waiver of sovereign immunity.

(f) To pay, or approve the payment of, any expenses and fees associated with the operation of the Fund.

(g) To indemnify and hold harmless any Trustee, officer of the Fund, or any person acting on behalf of the Fund, to the fullest extent such indemnification is permitted by law, against (1) reasonable expenses actually and necessarily incurred in connection with any threatened, pending or completed action, suit or proceeding, whether civil, administrative or civil investigative, including any action, suit or proceeding by or on behalf of the Fund, seeking to hold said person liable by reason of the fact that he or she was acting in such capacity, and (2) reasonable payments made by him or her in satisfaction of any judgment, monetary decree or settlement for which he or she may have become liable in any such action, suit or proceeding by reason of the fact that he or she was acting in such capacity. This indemnification is not intended to, and does not, waive any immunities provided to Members of the Fund, Trustees serving in their capacity as Trustees to the Fund, or to officers or employees of the Fund, by virtue of the laws of the state of Florida, but is merely in addition to such rights, privileges and immunities. (Ref. 624.489 and 768.28, FS).

SECTION IV

ADMINISTRATION OF FUND

- 4.1 MEETINGS.** The Board of Trustees shall meet at such time and in such location as may be acceptable to a majority of the Board of Trustees. The Chairman of the Board of Trustees or his designee shall set the date, time and location of each meeting, and notice thereof shall be furnished to each Trustee by the Chairman or his designee not less than ten (10) days prior to the date of such meeting.

may specify the purpose thereof, and any action proposed to be taken there at. Such notice shall be directed to each Trustee by mail to the address of such Trustee as is recorded in the office or offices of the Fund. In no event shall the Board of Trustees meet less than quarterly.

The Chairman of the Board or any three (3) Trustees may call a special meeting and direct the Administrator to send the prerequisite notice for any special meeting of the Board of Trustees. Special meetings of the Board of Trustees may be held at any time and place without notice, or with less than the prerequisite notice, provided all Trustees execute a waiver of notice and consent to said meeting.

For purposes of a duly called meeting of the Board of Trustees, a quorum shall exist if a majority of the members of the Board of Trustees are present. The Administrator shall keep minutes of all meetings, proceedings and acts of the Board of Trustees, but such minutes need not be verbatim. Copies of all minutes of the Board of Trustees shall be sent by the Administrator to all Trustees.

- 4.2 VOTING.** All actions by, and decisions of, the Board of Trustees shall be by vote of a majority of the Trustees attending a duly called meeting of the Board of Trustees at which a quorum is present; however, in the event of a duly called special meeting, all actions by, and decisions of, the Board of Trustees may be by vote of a majority of the Trustees present and attending such special meeting if a proper waiver of notice and consent was obtained as provided herein.
- 4.3 OFFICE OF THE FUND.** The Board of Trustees shall establish, maintain and provide adequate funding for an office or offices for the administration of the Fund. The address of such office or offices shall be made known to the units of local governments eligible to participate in, or participating in, the Fund. The books and records pertaining to the Fund and its administration shall be kept and maintained at the office or offices of the Fund.
- 4.4 EXECUTION OF DOCUMENTS.** A certificate, document, or other instrument signed by the Chairman or the Administrator of the Fund shall be evidence of the action of the Board of Trustees and any such certificate, document, or other instrument so signed shall conclusively be presumed to be authentic. Likewise, all acts and matters stated therein shall conclusively be presumed to be true.

OR. The trustees shall designate and provide

compensation for an Administrator to administer the affairs of the Fund. Any Administrator so designated shall furnish the board of Trustees with a fidelity bond with the Trustees as named obligee. The amount of such bond shall be determined by the Trustees and the evidence thereof shall be available to all units of government eligible to participate, or participating in, the Fund.

- 4.6** **COMPENSATION AND REIMBURSEMENT OF TRUSTEES.** The Board of Trustees may from time to time establish a reasonable amount of compensation to cover attendance at a duly called meeting by the Board of Trustees, or to cover the performance of the normal duties of a Trustee. Such compensation shall include reimbursement for reasonable and necessary expenses incurred therewith.

SECTION V

NUMBER, QUALIFICATION, TERM OF OFFICE AND POWER AND DUTIES OF TRUSTEES

- 5.1** **NUMBER AND QUALIFICATION OF TRUSTEES.** The operation and administration of the Trust shall be the joint responsibility of a Board of Trustees consisting of seven (7) Trustees. No Trustee may be elected who is, or continue to serve as a Trustee after becoming, an owner, officer, or employee of a service provider to the Fund. Each Trustee shall be an elected official of a Member. No two (2) Trustees may be elected officials from the same Member. Each Trustee shall serve for a period of four (4) years, or the balance of such Trustee's term of office as an elected official of the Member, whichever shall first occur. A Trustee may serve successive four (4) year terms provided such Trustee continues to remain an elected official of a Member. Each and every Trustee named, and each successor Trustee, shall acknowledge and consent to their election as a Trustee by giving written notice of acceptance of such appointment to the chairman, or acting chairman of the Board of Trustees.
- 5.2** **RESIGNATION AND REMOVAL OF A TRUSTEE.** A Trustee may resign and become and remain fully discharged from all further duties or responsibilities hereunder, by giving at least sixty (60) days prior written notice sent by certified mail, overnight delivery or other appropriate method of delivery to the chairman or acting chairman of the Board of Trustees. Such notice shall state the date said resignation shall take effect, and such resignation shall take effect on the date designated unless a successor Trustee has been elected at an earlier date as herein provided, in which event resignation shall take

oral notice of resignation may be given at any duly convened meeting of the Trustees, which said oral notice of resignation shall be incorporated, and made a part of, the minutes of such duly convened meeting. A Trustee may be removed by a majority vote of the Board of Trustees or by a majority vote of the Members. Any Trustee, upon leaving office, shall forthwith turn over and deliver to the chairman or the secretary of the Trustees at the principal office of the Trust any and all records, books, documents or other property in such Trustees possession, or under such Trustees control, which belongs to the Trust.

5.3 ELECTION OF SUCCESSOR TRUSTEES. Successor Trustees shall be elected by a majority vote of the Board of Trustees. Nominations for the election of Trustees may be made by the Board of Trustees or by any Member of the Fund.

5.4 TRUSTEE TITLE. In the event of death, resignation, refusal or inability to act by any one or more of the Trustees, the remaining Trustees shall have all the powers, rights, estates and interests of this Trust and shall be charged with its duties and responsibilities; provided, however, that in such case(s), no action may be taken unless it is concurred in by a majority of the remaining Trustees.

5.5 TRUSTEE OFFICERS. The Trustees shall elect from among themselves a chairman, vice-chairman and secretary of the Board of Trustees. Such officers shall be elected annually at the end of the fiscal year of the Trust, and may succeed themselves.

5.6 POWER AND AUTHORITY. The Board of Trustees shall be charged with the duty of the general supervision and operation of the Fund, and shall conduct the business activities of the Fund in accordance with this Agreement, its by-laws, rules and regulations and applicable federal and state statutes and rules and regulations. In connection therewith, the Board of Trustees may exercise the following authority and powers:

(a) To collect premiums from participating Members in an amount individually agreed to by the Fund and said Members for the purpose of paying for or providing the coverages provided in this Agreement to participating Members.

(b) To pay for or provide such excess insurance or reinsurance coverage as is necessary to accomplish the purpose of the Fund.

and arrange for lines or letters of credit to assist in providing the coverages provided in this Agreement to participating Members.

(d) To pay for or provide appropriate liability and other types of insurance to cover the acts of the Board of Trustees of the Fund.

(e) To contract with appropriate professional service providers to meet the purposes of the Fund, and to expend funds for the reasonable operating and administrative expenses of the Fund, including but not limited to, all reasonable and necessary expenses which may be incurred in connection with the establishment of the Fund, in connection with the employment of such administrative, legal, accounting, and other expert or clerical assistance to the Fund, and in connection with the leasing and purchase of such premise, material, supplies and equipment as the Board, in its discretion, may deem necessary for or appropriate to the performance of its duties, or the duties of the Administrator or the other agents or employees of the Fund.

(f) To pay claims the Fund becomes legally obliged to pay pursuant to the Coverage Agreements entered into by and between the Fund and participating Members.

(g) To establish and accumulate as part of the Fund adequate reserves to carry out the purposes of the Fund.

(h) To pay premiums on, and to otherwise secure or provide, insurance products that are ancillary to the coverages authorized by this Agreement.

(i) To invest and reinvest funds that may come into the possession of the Fund.

(j) To assume the assets and liabilities of the Fund.

(k) To take such actions and expend such funds as are reasonably necessary to facilitate the cessation of the business of the Fund.

(l) To exercise such powers that are authorized to be exercised by trustees under and pursuant to the laws of Florida.

(m) To take such other action and expend such funds as are reasonably necessary to accomplish the purposes of the Fund.

5.7 APPROVAL OF MEMBERS. The Board of Trustees, after the inception of the Fund, shall receive applications for membership from prospective new participants in the Fund and shall approve applications for membership in accordance with the terms of this Agreement, any Participation Agreement, applicable federal and state statutes and rules and regulations, and the rules and regulations established by the Board of Trustees for the admission of new members into the Fund; provided, however, no prospective member may

the state. As used herein, the phrase "public agency" includes, but is not limited to, the state, its agencies, counties, municipalities, special districts, school districts, and other governmental entities; the independent establishments and constitutional officers of the state, counties, municipalities, school districts, special districts, and other governmental entities; and corporations primarily acting as instrumentalities or agencies of the state, counties, municipalities, special districts, school districts, and other governmental entities. The Board of Trustees shall be the sole judge of whether or not an applicant for membership shall be eligible to participate in the Fund; provided, however, the Board of Trustees may delegate the functions associated with approval of Members to the Administrator.

- 5.8 REPORTING.** The Board of Trustees shall be responsible for and shall cause to be prepared and filed such annual or other periodic audits, reports and disclosures as may be required from time to time pursuant to applicable federal and state statutes and rules and regulations, including, but not limited to, periodic payroll audits, periodic summary loss reports, periodic statements of financial condition, certified audits, appropriate applications filed by prospective new members, reports as to financial standings, payroll records, reports relating to coverage, experience, loss and compensation payments, summary loss data statements, periodic status reports, and any other such reports as may be required from time to time to accomplish the purpose of the Fund or to satisfy the requirements of appropriate governmental entities.
- 5.9 TRUSTEES' LIABILITY.** The Trustees and their agents and employees shall not be liable for any act of omission or commission taken pursuant to this Agreement unless such act constitutes a willful breach of fiduciary duties nor shall any Trustee be liable for any act of omission or commission by any other Trustee or by any employee or agent of the Fund. The Fund hereby agrees to save, hold harmless and indemnify the Trustees and their agents and employees for any loss, damage or expense incurred by said persons or entities while acting in their official capacity on behalf of the Fund, unless such action constitutes a willful breach of fiduciary duties.
- 5.10 RELIANCE ON COUNSEL'S OPINION.** The Board of Trustees may employ and consult with legal counsel concerning any questions which may arise with reference to the duties and powers of the Board of Trustees or with reference to any other matter pertaining to this Agreement or the Fund created thereby; and the opinion of such counsel shall be full and complete authorization and protection from liability arising out of or in respect to any action taken or

in good faith and in accordance with the opinion of such counsel.

- 5.11 BY-LAWS, RULES AND REGULATIONS.** The Board of Trustees may adopt and enforce such by-laws, rules and regulations as between the Members of the Fund and the Fund governing the operation of the Fund as are consistent with the terms of this Agreement and as are reasonably necessary to accomplish the purposes of the Fund.

SECTION VI

POWERS AND DUTIES OF THE ADMINISTRATOR

- 6.1 RESPONSIBILITIES.** The Administrator shall have the power and authority to implement the directives of the Board of Trustees and the policy matters set forth by the Board of Trustees as they relate to the on-going operation and supervision of the Fund, the by-laws, rules and regulations established by the Board of Trustees, the provisions of this Agreement, and applicable federal and state statutes, rules and regulations. The powers, duties and responsibilities of the Administrator retained by the Board of Trustees shall be set forth in an Administrative Agreement executed between the Board of Trustees and the Administrator.
- 6.2 CONTRIBUTIONS.** The Administrator shall deposit into the account or accounts designated by the Board of Trustees, at the financial institution or institutions designated by the Board of Trustees, all contributions as and when collected from the Members and said monies shall be disbursed only in the manner provided by this Agreement, the Coverage Agreements, the rules, regulations and by-laws of the Board of Trustees, and the Agreement entered into by and between the Board of Trustees and the Administrator.

SECTION VII

MEMBERS

- 7.1 MEMBERSHIP CANCELLATION, SUSPENSION OR EXPULSION.** The Board of Trustees shall be the sole judge of whether membership in the Fund may be cancelled, or whether a member may be suspended or expelled from the Fund; provided, however, the Board of Trustees may delegate the functions associated with cancellation, suspension or expulsion of a Member to the Administrator. Written notice of any such cancellation, suspension or expulsion shall be provided by the Fund to the member no less than thirty

expulsion, and no liability under this Agreement or any other agreement, certificate, document, or other instrument executed by the Fund and the member pursuant to this Agreement, shall accrue to the Fund following the effective date of such cancellation, suspensions or expulsion. The minimal notice provisions of this paragraph shall not apply in the event a member fails to make the requisite contributions for coverages under this Agreement when such contributions are due.

7.2 **RESPONSIBILITIES OF MEMBERS.** By execution of a Participation Agreement agreeing to be bound by the terms and conditions of this Amended Interlocal Agreement, each Member agrees to abide by the following rules and regulations:

- (a) The Trustees have the sole responsibility to govern and direct the affairs of the Fund pursuant to this Agreement.
- (b) Any Member who formally applies for Membership in this Fund, and who is accepted by the Board of Trustees, shall thereupon become a party to this Amended Interlocal Agreement and shall be bound by all of the terms and conditions contained herein. The Participation Agreement shall constitute a counterpart of this Amended Interlocal Agreement, and this Amended Interlocal Agreement shall constitute a counterpart of the Participation Agreement.
- (c) To maintain a reasonable loss prevention program in order to provide the maximum in safety and lawful practices as such may relate to the potential liability assumed by the Fund under this Agreement or any other agreement, certificate, document, or other instrument executed by the Fund and the Member pursuant to this Agreement.
- (d) To comply with the conditions of the Florida Workers' Compensation Law.
- (e) To provide immediate notification in the event an accident or incident occurs which is likely to give rise to a claim within the scope of this Agreement, or any other agreement, certificate, document, or other instrument executed by the Fund and the Member pursuant to this Agreement.
- (f) To promptly make all contributions for coverages arising under this Agreement, or any other agreement, certificate, document, or other instrument executed by the Fund and the Member pursuant to this Agreement, at the time and in the manner directed by the Board of Trustees.

other contribution reduction program established by the Board of Trustees.

(g) In the event of the payment of any loss by the Fund on behalf of the Member, the Fund shall be subrogated to the extent of such payment to all the rights of the Member against any party or other entity legally responsible for damages resulting from said loss, and in such event, the Member hereby agrees, on behalf of itself, its officers, employees and agents, to execute and deliver such instruments and papers as is required, and do whatever else is reasonably necessary, to secure such right to the Fund, and to cooperate with and otherwise assist the Fund as may be necessary to effect any recovery sought by the Fund pursuant to such subrogated rights.

(h) The Board of Trustees, its Administrator, and any of their agents, servants, employees or attorneys, shall be permitted at all reasonable times and upon reasonable notice to inspect the property, work places, plants, works, machinery and appliance covered pursuant to this Agreement, or any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement, and shall be permitted at all reasonable times while the Member participates in the Fund, and up to and including two (2) years following the termination of its membership in the Fund, to examine the Members' books, vouchers, contracts, documents and records of any and every kind which show or tend to show or verify any loss that may be paid or may have been paid by the Fund on behalf of the Member pursuant to this Agreement, or any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement, or which show or verify the accuracy of any contribution which is paid or payable by the Member pursuant to the terms of this Agreement, or any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement.

(i) The Fund is to defend in the name and on behalf of the Member any claims, suits or other legal proceedings which may at any time be instituted against the Member on account of bodily injury liability, property damage, property damage liability, errors and omissions liability or any other such liability, monetary or otherwise, to the extent such defense and liability has been assumed by the Fund pursuant to his Agreement, or any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement, subject to any and all of the definitions, terms, conditions and exclusion contained in said

Agreement, certificate, document, or other instruments, although such claims, suits, allegations or demands are wholly groundless, false, fraudulent, and to pay all costs taxed against the Member in any such legal proceedings defended by the Fund or the Member, all interest, if any, legally accruing before and after entry of judgment in such proceedings, and all expense incurred in the investigation, negotiation or defense of such claims, suits, allegations or demands. Such defense shall be subject to the control of the Fund and its Administrator, which may make such investigations and settlement of any such claim, suit, or other legal proceeding, monetary or otherwise, as they deem expedient. The Member agrees to cooperate fully with the Fund, its administrator and their agents, with respect to the investigation, adjustment, litigation, settlement and defense of any claim, suit, or other legal proceeding, monetary or otherwise, which would be covered by the terms of this Agreement and/or any policies of insurance, excess insurance or re-insurance which have been purchased to provide protection against such claims and liabilities. The Member acknowledges that failure to cooperate fully in the investigation, defense or litigation of such claims, suits, or liabilities may constitute grounds for denial of coverage pursuant to this Agreement and/or the applicable policies of insurance.

(j) The liability of the Fund is specifically limited to the discharge of the liability of its Members assumed pursuant to this Agreement or any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement; the coverage of the Fund does not apply to punitive or exemplary damages.

(k) Unless the Fund and the Member otherwise expressly agree in writing, coverage by the Fund for a Member under the terms of this Agreement, or any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement, shall expire automatically on the last day of September of each calendar year, and no liability under this Agreement, or any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement, shall accrue to the Fund beyond such expiration date unless such Member renews its coverage.

(l) Except as otherwise provided herein, a Member's coverage may be cancelled by the Fund or the Member at any time upon no less than thirty (30) days prior written notice by the Board of Trustees or Administrator to

state the date such cancellation shall become effective.

(m) Excess monies remaining after the payment of claims and claims expenses, and after provision has been made for the payment of open claims and outstanding reserves, may be distributed by the Board of Trustees to the Members participating in the Fund in such manner as the Board of Trustees shall deem to be equitable.

(n) There will be no disbursements out of the reserve fund established by the Fund by way of dividends or distributions of accumulated reserves to Members until after provision has been made for all obligations against the Fund and except at the discretion of the Board of Trustees.

(o) Qualified service providers, including attorneys selected by the Fund, shall defend, investigate, settle and otherwise process and dispose of all claims, suits, allegations or demands that may result in liability assumed by the Fund on behalf of the Member pursuant to this Agreement, or any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement.

(p) The Member, through the Board of Trustees, does hereby appoint the Administrator as its agent and attorney-in-fact, to act on its behalf and to execute all necessary contracts, reports, waivers, agreements, excess insurance contracts, service contracts, and other documents reasonably necessary to accomplish the purposes and to fulfill the responsibilities of the Fund; to make or arrange for the payment of claims, claims expenses, and all other matters required or necessary insofar as they affect the matters covered pursuant to the terms of this Agreement, or any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement, and the rules and regulations now or hereafter promulgated by the Board of Trustees.

(q) To make prompt payment of all contributions and penalties as required by the Board of Trustees, said contributions or penalties to be determined by the Board of Trustees. Any disputes concerning contributions or penalties shall be resolved after the payment of said contributions or penalties.

(r) To pay reasonable penalties as determined by the Board of Trustees for late payment of contributions required under this Agreement, or any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement.

under the terms of this Agreement, or any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement, shall expire and be cancelled, upon no less than ten (10) days prior written notice from the Fund to the Member, for nonpayment of contributions.

(t) To abide by all the terms and conditions of this Agreement, the Participation Agreement, the Fund's by-laws, the rules and regulations, the terms of any coverage document issued by the Fund to the Member, and any other agreement, certificate, document, or other instrument executed by the Member and the Fund pursuant to this Agreement.

(u) Each Member voluntarily transfers to the Trust any rights and privileges such Member enjoys under the laws of the State of Florida, including Sections 163.01, and 768.28, Florida Statutes, and specifically those statutory provisions pertaining to such Member's sovereign immunity and the applicable limitations of the Member's liability to \$100,000.00 per individual claim, and to \$200,000.00 for multiple claims, arising out of the same transaction. The purchase of insurance or indemnity hereunder shall not be deemed or be construed as a waiver of sovereign immunity by the Members.

SECTION VIII

ACCOUNTING

True and complete accounts shall be kept of all transactions and of all assets and liabilities of the Trust. The accounts of the Trust shall be audited annually by a firm of independent certified public accountants, which shall be selected by the Board of Trustees.

SECTION IX

DURATION

This Agreement shall continue in full force and effect until it is terminated by the mutual consent of all the Members; provided, however, that this Section IX shall not be construed to preclude the termination and winding up of the Trust within the discretion of the Board of Trustees, or the amendment of this Agreement pursuant to Section X.

AMENDMENT

This Agreement may be amended upon the written consent of the Members of the Fund. Execution of a Participation Agreement or renewal of coverages provided by the Fund shall constitute such written consent.

SECTION XI**STATUTES, RULES AND REGULATIONS**

The Trust shall at all times act in accordance with the provisions of statutes, rules and regulations of the State of Florida.

SECTION XII**MISCELLANEOUS PROVISIONS**

- 12.1 PROHIBITION AGAINST ASSIGNMENT.** No Member may assign any right, claim, or interest it may have under this Agreement, or any coverage term, and no creditor, assignee, or third-party beneficiary of any Member shall have any right, claim, or title to any part, share, interest, funds, or assets of the Trust except as specifically may be agreed to by the Trust.
- 12.2 APPLICABLE LAW.** This Agreement shall be governed by and construed in accordance with the statutes, rules and regulations of the State of Florida, and all questions pertaining to its validity, construction, and administration shall be determined in accordance with the laws of the State of Florida.
- 12.3 ENFORCEMENT.** The Trust and its Members shall have the power to enforce this Agreement by action brought in any court of appropriate jurisdiction within the State of Florida.
- 12.4 SEVERABILITY.** If any term or provision of this Agreement, or the application of such term or provision to any person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Agreement and the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable shall not be effected, and each term or provision of this Agreement shall be valid and enforceable to the full extent permitted by law.
- 12.5 CONSTRUCTION.** Whenever any words are used in this Agreement in the masculine gender, they shall be construed as though they were also used in the feminine or neutral gender in all situations where they would so apply.

ed in this Agreement in the singular, they shall

be construed as though they were also used in the plural form in all situations where they would so apply. Whenever any words are used in this Agreement in the plural form, they shall be construed as they thought were used in the singular form in all situations where they would so apply.

12.6 FISCAL YEAR. The Fund shall operate on a fiscal year from 12:01 a.m., October 1, to midnight the last day of September of the succeeding year. Application for membership, when approved in writing by the Board of Trustees or its designee, shall constitute a continuing contract for each succeeding fiscal year unless cancelled by the Board of Trustees or the participating Member in the manner herein provided.

By execution of the attached Participation Agreement or renewal of coverages provided by the Fund, and upon acceptance by the Board of Trustees, or their designated agent, the Member agrees to be fully bound by the terms and conditions of the Amended Interlocal Agreement, effective October 1, 2004, and thereafter.

**MENT "A" TO THE
AMENDED INTERLOCAL AGREEMENT
CREATING
THE PREFERRED GOVERNMENTAL INSURANCE TRUST**

WHEREAS, Section X of the Amended Interlocal Agreement Creating The Preferred Governmental Insurance Trust (alternatively "Preferred", "Fund" or "Trust") provides that the Interlocal Agreement may be amended by the members of Preferred, and that execution of either a Participation Agreement or an Agreement for Renewal of Coverage shall constitute written consent to such amendment; and

WHEREAS , in order to protect the integrity of Preferred, its continued success and provide security as to its operation and administration, it is essential that the provisions of the Interlocal Agreement, relating to who may serve as a Trustee of Preferred, be fully compliant with applicable Florida Statutes;

NOW, THEREFORE , by execution of a Participation Agreement or Agreement for Renewal of Coverage, the Members of Preferred do hereby amend subsection 5.1 of the Amended Interlocal Agreement to read as follows:

5.1 NUMBER AND QUALIFICATION OF TRUSTEES. The operation and administration of the Trust shall be the joint responsibility of a Board of Trustees consisting of seven (7) Trustees. No Trustee may be elected who is, or continue to serve as a Trustee after becoming, an owner, officer, or employee of a service provider to the Fund. Upon initial election to the Board of Trustees, a Trustee shall be a local elected official of a member of the Trust. No two (2) Trustees may be local elected officials from the same governmental entity. Each Trustee shall serve for a period of four (4) years, or the balance of such Trustee's term of office as a local elected official. Following a Trustees' initial term of office, such Trustee may continue to serve as a Trustee of Preferred provided: (1) such Trustee holds an office as an elected local official (as required by s. 624.4622(1) (d) Florida Statutes); and (2) a majority of the Board of Trustees, in their sole discretion, determine that it is in the best interest of the Trust that such Trustee continue to serve as a Trustee of Preferred, and so elects such Trustee to continue to serve a successive term, or terms. Each and every Trustee named, and each successor Trustee, shall acknowledge and consent to their election as a Trustee by giving written notice of acceptance of such election to the Chairman, or acting Chairman, of the Board of Trustees.

Effective Date: October 1, 2013

**NT "B" TO THE
AMENDED INTERLOCAL AGREEMENT
CREATING
THE PREFERRED GOVERNMENTAL INSURANCE TRUST**

WHEREAS, Section X of the Amended Interlocal Agreement Creating The Preferred Governmental Insurance Trust (alternatively "Preferred", "Fund" or "Trust") provides that the Amended Interlocal Agreement may be amended by the members of Preferred, and that execution of either a Participation Agreement or an Agreement for Renewal of Coverage shall constitute written consent to such amendment; and

WHEREAS, due to legislative changes to Florida Statutes over time, it is necessary to amend certain provisions of the Amended Interlocal Agreement to be fully compliant with applicable amended Florida Statutes;

NOW, THEREFORE, by execution of a Participation Agreement or Agreement for Renewal of Coverage, the Members of Preferred do hereby amend the Amended Interlocal Agreement set forth as follows:

1. Sections 3.1 and 3.5 of the Amended Interlocal Agreement, references to Section 768.28(15)(a), are hereby amended and restated to read 768.28(**16**)(a).
2. Section 7.2(u) of the Amended Interlocal Agreement is hereby fully amended and restated as follows:

Each Member voluntarily transfers to the Trust any rights and privileges such Member enjoys under the laws of the State of Florida, including Sections 163.01, and 768.28, Florida Statutes, and specifically those statutory provisions pertaining to such Member's sovereign immunity and the applicable limitations of the Member's liability set forth therein as amended from time to time. The purchase of insurance or indemnity hereunder shall not be deemed or be construed as a waiver of sovereign immunity by the Members.

3. Except as expressly modified and amended hereby, the terms and conditions of the Amended Interlocal Agreement are hereby ratified and affirmed and shall remain in full force and effect, and the parties promise to continue to perform all obligations of the Amended Interlocal Agreement.

Effective Date: October 1, 2025



Coral Lakes CDD

Field Inspection Report - May 2026

Friday, May 1, 2026

Prepared For Board Of Supervisors

9 Items Identified



Long Nguyen

District Inspection Coordinator

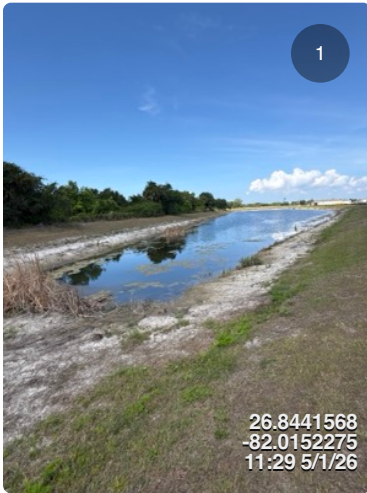
Green – Indicates Item is in progress or completed.
Orange - Indicates Item is scheduled.
Red - Indicates Item has not been addressed by vendor

Items 1 - Pond 2/Irrigation Pump

Assigned To: Sitex

Observed algae and submerged weeds in this pond. Irrigation system appears in good condition. Surrounding landscape is properly maintained.

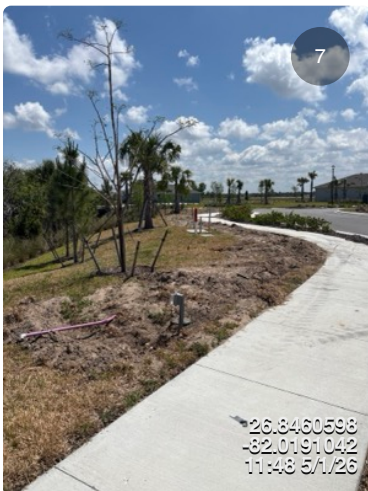
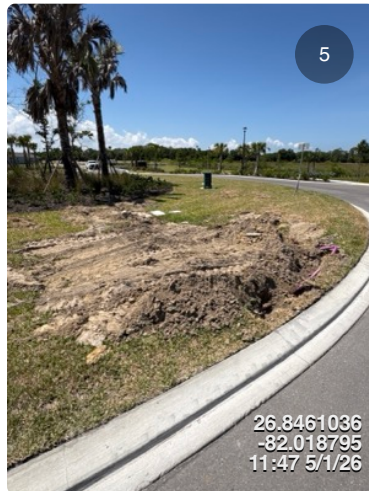
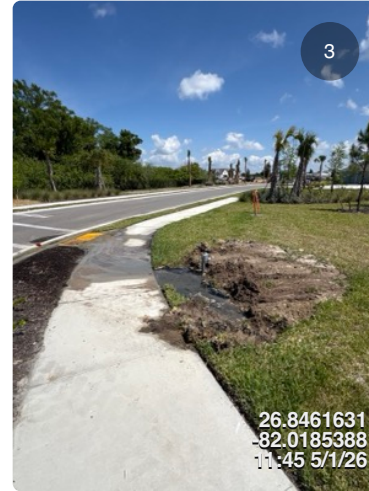
- Please treat for algae and weeds at next service.



Items 2 - Roundabout Landscape

Assigned To: Board

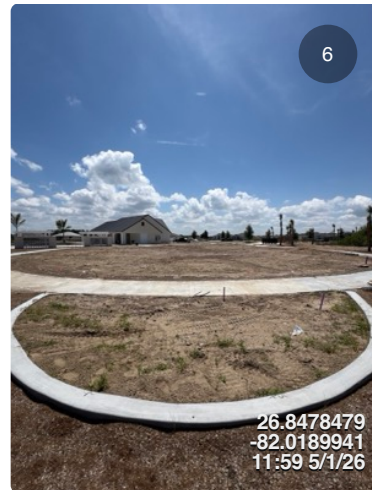
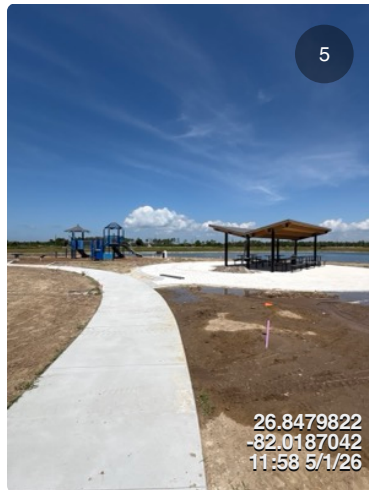
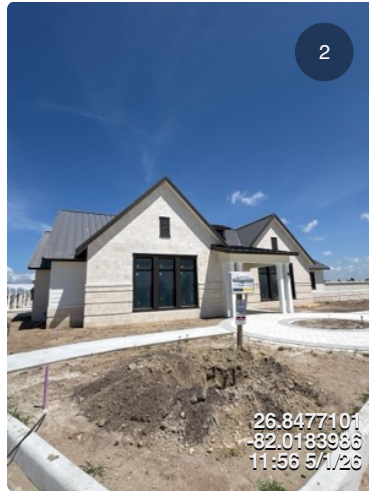
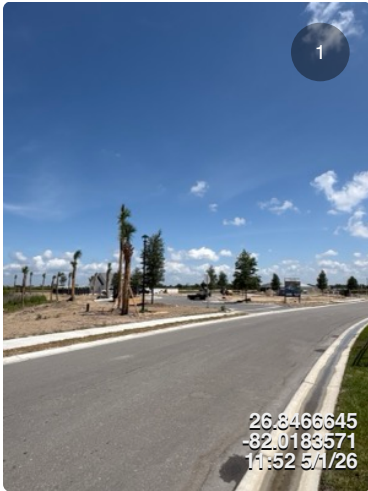
Construction for installation of landscape lighting is underway at the roundabout. Turf has been torn up with these efforts and will require rehabilitation.



Items 3 - Amenity Center

Assigned To: Board

Trees were being installed around the parking lot at time of inspection. Steady progress being made.

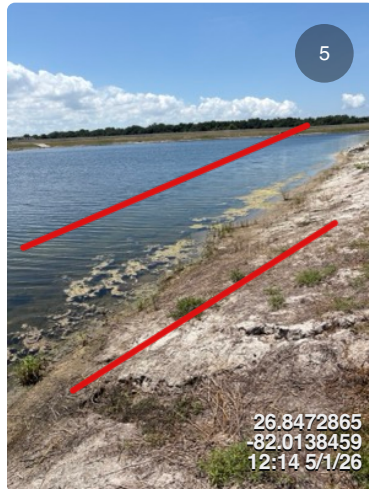
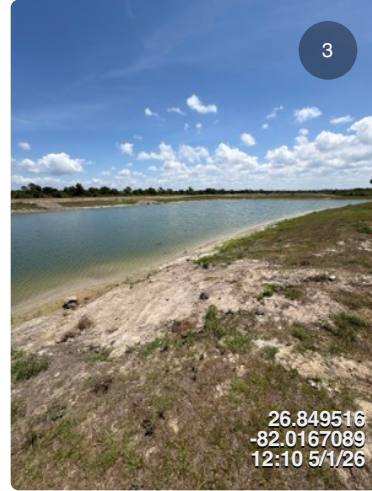
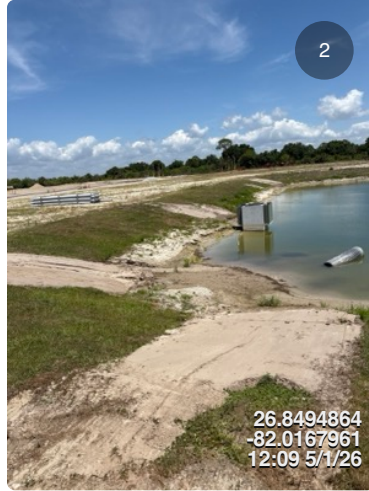
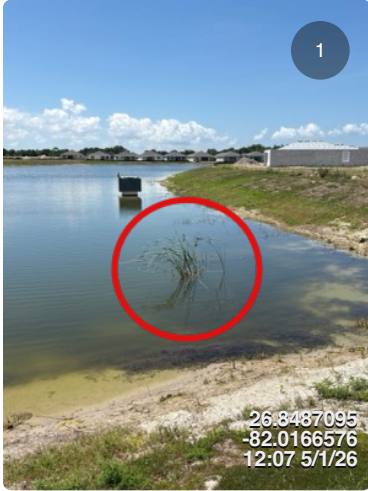


Items 4 - Pond Maintenance

Assigned To: Sitex

Repairs to previously eroded areas have completed. Observed evidence of algae around to perimeter of Pond 4 and 5. Surrounding landscape is properly maintained.

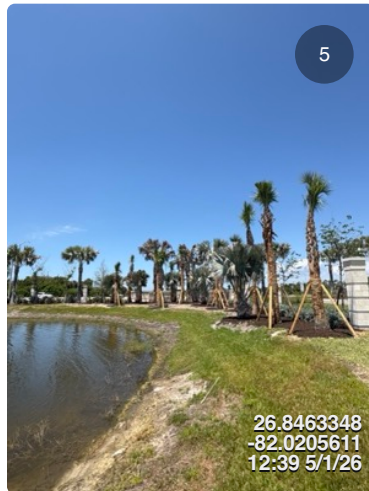
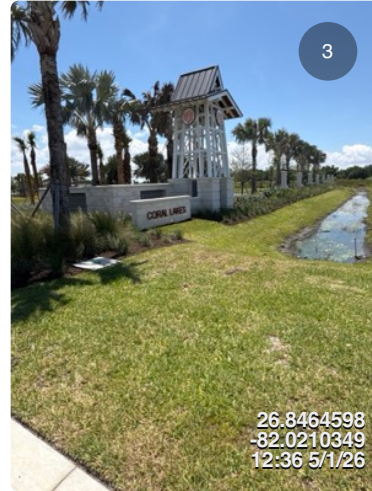
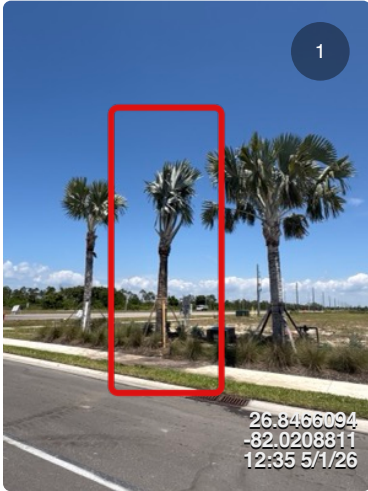
- Please treat the ponds for algae at next service.



Items 5 - Front Entrance Landscape

Assigned To: Juniper

Frontage landscape installation has been completed. Distressed palm tree from last report has been replaced. Sale's sign is visible from all sides of the road.



Items 6 - Pond 1

Assigned To: Sitex

Observed evidence of algae, submerged weeds, and shoreline vegetation at the front pond.

- Please service this pond at next visit.



Items 7 - Front Swale

Assigned To: Sitex

The swale in front of the community is observed in rough condition.

- Please treat for algae and submerged weeds at next service.



Items 8 - Coral Lakes Dr.

Assigned To: Juniper

Main entrance road landscape is in good overall condition. New hedge line installed along the road separating the next phase. Observed a couple declining trees.

- Please monitor these trees and replace them if they do not recover.

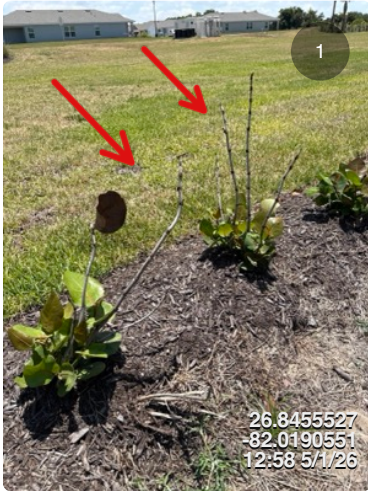


Items 9 - Seagrape Recovery Update

Assigned To: Juniper

The Seagrapes bordering the south boundary of the entrance are recovering nicely.

- Please trim/cutback the dead twigs remaining on the plants to promote healthy growth.





Coral Lakes weekly report

From Shawna Humble <shawna.humble@juniperlandscaping.com>

Date Tue 5/12/2026 6:39 AM

To Nguyen, Long <Inguyen2@inframark.com>; Gandarilla, Arturo <agandarilla@inframark.com>

 16 attachments (36 MB)

IMG_5628.jpeg; IMG_5629.jpeg; IMG_5630.jpeg; IMG_5606.jpeg; IMG_5609.jpeg; IMG_5611.jpeg; IMG_5619.jpeg; IMG_5621.jpeg; IMG_5616.jpeg; #1 May 6.jpeg; #2 5-6.jpeg; #3 5-6.jpeg; #4 5-6.jpeg; #5 5-6.jpeg; #6 5-6.jpeg; #7 5-6.jpeg;

This Message Is From an External Sender

This message came from outside your organization. Please use caution when clicking links.

Good morning,

Please see the Coral Lakes updates below:

1. Updated photos of the construction-related damage from this week attached.
2. The weekly mow service of all common areas and lakes were completed on May 6th
3. We are actively working on irrigation wet check assessments and adjustments
4. Bed weed control was applied to all beds on the north side of the entrance, Cul de sac and model
5. An invite has been sent out requesting a field meeting next Wednesday May 13th at 10:30

Please see the detailed information on fertilization and IPM treatments

We will be out to service Coral Lakes on Monday, May 18th. Below is a list of services the Agronomy Team will be performing next week.

I will also be visiting the property this Friday to evaluate current conditions and ensure we are fully prepared for next week's applications.

Turf Fertilization:

We will be applying 24-0-10 to all St. Augustine turf areas and 13-0-13 to any Bahia turf areas receiving fertilization, excluding retention areas.

Both fertilizers will be applied at a rate of 1 lb. of nitrogen per 1,000 sq. ft. of turf.

Palm Fertilization:

We will be using a specialized blend of 0-0-22 KMAG fertilizer. Applications will range from 5–50 lbs. per 1,000 sq. ft. of bed space, depending on the height, diameter, and species of each palm being fertilized.

Shrub Fertilization:

We will be applying 8-0-10 fertilizer to shrubs and ornamentals at a rate of 5–15 lbs. per 1,000 sq. ft. of bed space.

Please note that certain native shrubs may not receive fertilizer unless they are showing signs of stress or decline.

I.P.M. Services:

We will also be performing our Integrated Pest Management (IPM) service on the turf,

ornamentals, and palms. Pesticides will be applied as needed based on current pest activity and site conditions.

Examples include turf weed control, scale treatment on ornamentals, and scale or whitefly treatment on palms.

Please note that treatments for Spiraling Whitefly differ from standard whitefly treatments and are typically not included under the standard contract.

Shawna Humble

Account Manager

5880 Staley Rd, Fort Myers, FL 33905

O | (239) 561-5980

M | (239) 922-3858

E | Shawna.humble@juniperlandscaping.com

Visit us at www.juniperlandscaping.com



PRELIMINARY LIMITED OFFERING MEMORANDUM DATED [____], 2026

NEW ISSUE - BOOK-ENTRY ONLY
LIMITED OFFERING

NOT RATED

In the opinion of GrayRobinson, P.A., Bond Counsel, under existing law and assuming compliance with the tax covenants described herein, and the accuracy of certain representations and certifications made by the District described herein, interest on the Assessment Area Two Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"). Bond Counsel, is also of the opinion that such interest is not treated as a preference item in calculating the alternative minimum tax imposed under the Code. However, interest on the Assessment Area Two Bonds will be taken into account in computing the alternative minimum tax imposed on certain corporations under the Code to the extent that such interest is included in the "adjusted financial statement income" of such corporations. In the opinion of Bond Counsel, interest on the Assessment Area Two Bonds will not be subject to taxation under the laws of the State of Florida, except estate taxes and taxes under Chapter 220, Florida Statutes, as amended, on interest, income or profits on debt obligations owned by corporations as defined therein. See "TAX MATTERS" herein regarding certain other tax considerations.

\$7,315,000*

**CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
(CHARLOTTE COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA TWO PROJECT)**

Dated: Date of Issuance

Due: As set forth below.

The Coral Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the "Assessment Area Two Bonds") are being issued by the Coral Lakes Community Development District (the "District") only in fully registered form, without coupons, in denominations of \$5,000 or any integral multiple thereof.

The District, which is the issuer of the Assessment Area Two Bonds, is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 2022-040 of the Board of County Commissioners of Charlotte County, Florida (the "County"), adopted on October 25, 2022, which became effective on October 26, 2022 (the "Ordinance"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined), and has previously determined to undertake in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of certain District Lands.

The Assessment Area Two Bonds will bear interest at the fixed rates set forth below, calculated on the basis of a 360-day year comprised of twelve 30-day months, payable semi-annually on each May 1 and November 1, commencing November 1, 2026. The Assessment Area Two Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC"). Purchases of beneficial interests in the Assessment Area Two Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Assessment Area Two Bonds will be paid from sources described below by U.S. Bank Trust Company, National Association, as trustee (the "Trustee") directly to Cede & Co. as the registered owner thereof. Disbursements of such payments to the Direct Participants (as hereinafter defined) is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of the Direct Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in an Assessment Area Two Bond must maintain an account with a broker or dealer who is, or acts through, a Direct Participant to receive payment of the principal of and interest on such Assessment Area Two Bond. See "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Book-Entry System" herein.

The Assessment Area Two Bonds are being issued pursuant to the Act, Resolutions Nos. 2023-22 and 2026-[] adopted by the Board of Supervisors of the District (the "Board") on November 15, 2022 and [May 18], 2026, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture, dated as of January 1, 2024 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of [June] 1, 2026 (the "Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture. See "APPENDIX B: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" herein

Proceeds of the Assessment Area Two Bonds will be used for the purposes of: (i) providing funds to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project (as defined herein), (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement (as defined herein), and (iii) paying a portion of the interest coming due on the Assessment Area Two Bonds, and (iv) paying the costs of issuance of the Assessment Area Two Bonds. See "ESTIMATED SOURCES AND USES OF ASSESSMENT AREA TWO BOND PROCEEDS" herein.

The Assessment Area Two Bonds will be secured by a pledge of the Assessment Area Two Pledged Revenues. "Assessment Area Two Pledged Revenues" shall mean (a) all revenues received by the District from the Assessment Area Two Special Assessments (as defined herein) levied and collected on the assessable lands within Assessment Area Two benefited by the Assessment Area Two Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Supplemental Indenture created and established with respect to or for the benefit of the Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Assessment

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

Area Two Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS" herein.

The Assessment Area Two Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Redemption Provisions" herein.

THE ASSESSMENT AREA TWO BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE ASSESSMENT AREA TWO PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE ASSESSMENT AREA TWO BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, ASSESSMENT AREA TWO SPECIAL ASSESSMENTS TO SECURE AND PAY THE ASSESSMENT AREA TWO BONDS. THE ASSESSMENT AREA TWO BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

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

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

MATURITY SCHEDULE

\$ _____	- _____%	Series 2026 Term Bond due [____] 1, 20____,	Yield _____%,	Price _____	CUSIP # _____	**
\$ _____	- _____%	Series 2026 Term Bond due [____] 1, 20____,	Yield _____%,	Price _____	CUSIP # _____	**
\$ _____	- _____%	Series 2026 Term Bond due [____] 1, 20____,	Yield _____%,	Price _____	CUSIP # _____	**

The Assessment Area Two Bonds are offered for delivery when, as and if issued by the District and subject to the receipt of the approving legal opinion of GrayRobinson, P.A., Tampa, Florida, Bond Counsel. Certain legal matters will be passed upon for the District by Straley Robin Vericker P.A., Tampa, Florida, as District Counsel, and GrayRobinson, P.A., Tampa, Florida, as Disclosure Counsel. Certain legal matters will be passed upon for the Landowner (as defined herein) by its counsel, Robert L. Barnes, Jr. P.L., Tampa, Florida, and for the Trustee by its counsel, Greenberg Traurig, P.A. It is expected that the Assessment Area Two Bonds will be delivered in book-entry form through the facilities of DTC on or about _____, 2026.

Dated: _____, 2026.

FMSbonds, Inc.

* Preliminary, subject to change.

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

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT

BOARD OF SUPERVISORS

Carlos de la Ossa,* Chairperson
Nicholas J. Dister,* Vice Chairperson
Alberto Viera,* Assistant Secretary
Robert Ter Dost,* Assistant Secretary
Kyle Smith,* Assistant Secretary

* Employee of, or affiliated with, the Landowner.

DISTRICT MANAGER/METHODOLOGY CONSULTANT

Inframark, LLC
Tampa, Florida

DISTRICT COUNSEL

Straley Robin Vericker P.A.
Tampa, Florida

BOND AND DISCLOSURE COUNSEL

GrayRobinson, P.A.
Tampa, Florida

DISTRICT ENGINEER

Stantec Consulting Services Inc.
Tampa, Florida

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

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

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

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

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

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: WWW.MUNIOS.COM AND WWW.EMMA.MSRB.ORG. THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM EITHER OF SUCH WEBSITES.

THIS PRELIMINARY LIMITED OFFERING MEMORANDUM IS IN A FORM DEEMED FINAL BY THE DISTRICT FOR PURPOSES OF RULE 15C2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15C2-12(B)(1).

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LIMITED OFFERING MEMORANDUM

\$7,315,000*

**CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
(CHARLOTTE COUNTY, FLORIDA)
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA TWO PROJECT)**

INTRODUCTION

The purpose of this Limited Offering Memorandum, including the cover page and appendices attached hereto, is to set forth certain information in connection with the offering for sale by the Coral Lakes Community Development District (the "District") of its \$7,315,000* Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the "Assessment Area Two Bonds").

THE ASSESSMENT AREA TWO BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE ASSESSMENT AREA TWO BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF CHAPTER 517, FLORIDA STATUTES, AND THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE ASSESSMENT AREA TWO BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE ASSESSMENT AREA TWO BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN.

The District, which is the issuer of the Assessment Area Two Bonds, is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 2022-040 of the Board of County Commissioners of the Charlotte County, Florida (the "County"), which became effective on October 26, 2022 (the "Ordinance"). The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The boundaries of the District include a total of approximately 306.51 acres of land (the "District Lands") within unincorporated Charlotte County, approximately 3.5 miles west of U.S. Highway 41 and approximately 4.5 miles west of the Tuckers Grade interchange with Interstate-75. See "THE DISTRICT" herein for more information regarding the District.

The District Lands are being developed as a planned residential community to be known as "Coral Lakes" (the "Development"). At buildout, the Development is planned to contain approximately 844 residential units. Development of the District Lands is being conducted in phases. The first phase of land

* Preliminary, subject to change.

development consists of Parcels I-A, I-B and I-C, which contain approximately 142.71 acres of land planned for 496 lots ("Assessment Area One"). The next phase of land development consists of Parcels II-A and II-B, which contain ___ acres of land planned for 348 lots ("Assessment Area Two"). See "THE DEVELOPMENT" herein for more information.

The District previously issued its Assessment Area One Bonds to finance a portion of the Assessment Area One Project. The Assessment Area One Project is complete and all 496 lots within Assessment Area One have been developed and platted. See "- Update on Assessment Area One" below for more information.

The Assessment Area Two Bonds are being issued to finance a portion of the public infrastructure improvements associated with the development of Assessment Area Two (as further described herein, the "Assessment Area Two Project"). See "THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA TWO PROJECT" herein for more information. The Assessment Area Two Bonds will be secured by the Assessment Area Two Special Assessments, which will initially be levied on the ___ acres of land within Assessment Area Two. As lots are platted, the Assessment Area Two Special Assessments will be assigned to platted lots within Assessment Area Two on a first platted, first assigned basis as set forth in the Assessment Methodology attached hereto. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

CC Burnt Store LLC, a Florida limited liability company (the "Landowner"), is the owner of all of the assessable land within Assessment Area Two, and is installing all master and public infrastructure improvements associated with the development of Assessment Area Two. See "THE LANDOWNER" herein. The Landowner has entered into contracts with D.R. Horton (the "Builder") for the sale of all 844 lots planned within the Development, including the 348 lots planned for Assessment Area Two (such Assessment Area Two contract is referred to herein as the "Builder Contract") to be delivered in [two] takedowns commencing upon land development completion. D.R. Horton has provided nonrefundable deposits attributable to the purchase of all the lots planned for the Development in the amount of approximately \$9,460,151, all of which have been released to the Landowner. See "THE DEVELOPMENT – The Builder Contract and The Builder" herein for more information.

Net proceeds of the Assessment Area Two Bonds will be used for the purposes of: (i) providing funds to pay a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement (as defined herein), and (iii) paying a portion of the interest coming due on the Assessment Area Two Bonds, and (iv) paying the costs of issuance of the Assessment Area Two Bonds. See "ESTIMATED SOURCES AND USES OF ASSESSMENT AREA TWO BOND PROCEEDS" herein

The Assessment Area Two Bonds are being issued pursuant to the Act, Resolutions Nos. 2023-22 and 2026-[] adopted by the Board of Supervisors of the District (the "Board") on November 15, 2022 and [May 18], 2026, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture, dated as of January 1, 2024, as supplemented by a Second Supplemental Trust Indenture dated as of [June] 1, 2026 (collectively, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as Trustee (the "Trustee"). All capitalized terms used in this Limited Offering Memorandum that are defined in the Indenture and not defined herein shall have the respective meanings set forth in the Indenture. See "APPENDIX B: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" hereto.

The Assessment Area Two Bonds will be secured by a pledge of the Assessment Area Two Pledged Revenues. "Assessment Area Two Pledged Revenues" shall mean (a) all revenues received by the District

from the Assessment Area Two Special Assessments levied and collected on the assessable lands within Assessment Area Two benefited by the Assessment Area Two Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Supplemental Indenture created and established with respect to or for the benefit of the Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area Two Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS."

There follows in this Limited Offering Memorandum a brief description of the District, the Development, Assessment Area Two, the Landowner and summaries of the terms of the Assessment Area Two Bonds, the Indenture and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such document and statute, and all references to the Assessment Area Two Bonds are qualified by reference to the form thereof and the information with respect thereto contained in the Indenture. A copy of the Master Indenture and proposed form of the Supplemental Indenture appear as APPENDIX B hereto.

This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS

General Description

The Assessment Area Two Bonds are being issued only in fully registered form, in denominations of \$5,000 or any integral multiples thereof (an "Authorized Denomination"). The Assessment Area Two Bonds will initially be sold only to "accredited investors" within the meaning of Chapter 517, Florida Statutes, as amended, and the rules promulgated thereunder by the Florida Department of Financial Services. The limitation of the initial offering to accredited investors does not denote restrictions on transfers in any secondary market for the Assessment Area Two Bonds.

The Assessment Area Two Bonds shall be dated as of the date of initial delivery. Interest on the Assessment Area Two Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means May 1 and November 1 of each year, commencing November 1, 2026. Interest on the Assessment Area Two Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to November 1, 2026, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Interest on the Assessment Area Two Bonds will be computed in all cases on the basis of a 360 day year consisting of twelve 30-day months.

Upon initial issuance, the ownership of the Assessment Area Two Bonds will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"), and purchases of beneficial interests in the Assessment Area Two Bonds will be made in book-entry only form. As long as the Assessment Area Two Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes under the Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Assessment Area Two Bonds ("Beneficial Owners"). Principal and interest on the Assessment Area Two Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Trustee or the District. Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Assessment Area Two Bonds, through Direct Participants and Indirect Participants. During the period for which Cede & Co. is registered owner of the Assessment Area Two Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to Direct Participants and Direct Participants shall be responsible for notices to Indirect Participants, and Direct Participants and Indirect Participants shall be responsible for notices to Beneficial Owners. In the event DTC, any successor of DTC or the District, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Assessment Area Two Bonds may be exchanged for an equal aggregate principal amount of Assessment Area Two Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

U.S. Bank Trust Company, National Association is the Trustee, Bond Registrar and Paying Agent for the Assessment Area Two Bonds.

Redemption Provisions

Optional Redemption

The Assessment Area Two Bonds may, at the option of the District, be called for redemption prior to maturity as a whole or in part, at any time, on or after ____ 1, 20__ (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

* Maturity.

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

* Maturity.

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

* Maturity.

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

* Maturity.

Upon any redemption of Assessment Area Two Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Assessment Area Two Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Assessment Area Two Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption amount is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Extraordinary Mandatory Redemption

The Assessment Area Two Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Assessment Area Two Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) From Assessment Area Two Prepayment Principal deposited into the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account following the payment in whole or in part of Assessment Area Two Special Assessments on any assessable property within the District in accordance with the provisions of the Supplemental Indenture, together with any excess moneys transferred by the Trustee from the Assessment Area Two Reserve Account to the Assessment Area Two Prepayment Subaccount as a result of such Assessment Area Two Prepayment and pursuant to the Supplemental Indenture. If such redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level; or

(ii) From moneys, if any, on deposit in the Assessment Area Two Funds, Accounts and Subaccounts (other than the Assessment Area Two Rebate Fund and the Assessment Area Two Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Assessment Area Two Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture; or

(iii) Upon the Completion Date, from any funds remaining on deposit in the Assessment Area Two Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Two Project and transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

As used herein, "Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1 of any calendar year. Except as otherwise provided in the Indenture, if less than all of the Assessment Area Two Bonds of a maturity are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Assessment Area Two Bonds or portions of the Assessment Area Two Bonds to be redeemed by lot as provided in the Indenture. Partial redemptions of Assessment Area

Two Bonds shall, to the extent possible, be made in such a manner that the remaining Assessment Area Two Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Assessment Area Two Bond. Reference is hereby specifically made to "APPENDIX B: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" for additional details concerning the redemption of Assessment Area Two Bonds.

Notice of Redemption

When required to redeem or purchase Assessment Area Two Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall cause notice of the redemption, either in whole or in part, to be mailed by first-class mail, postage prepaid, at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of Assessment Area Two Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5th) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Assessment Area Two Bonds for which notice was duly mailed in accordance with the Indenture. A conditional notice of redemption is permitted to be given pursuant to the Indenture.

Purchase of Assessment Area Two Bonds

At the written direction of the District, the Trustee shall apply moneys from time to time available in the Assessment Area Two Sinking Fund Account to the purchase of the Assessment Area Two Bonds in accordance with the Indenture, at prices not higher than the principal amount thereof, in lieu of redemption, provided that firm purchase commitments can be made before the notice of redemption would otherwise be required to be given.

Book-Entry System

The information in this section concerning DTC and DTC's book-entry system has been obtained from DTC, and the District does not make any representation or warranty or take any responsibility for the accuracy or completeness of such information.

DTC will act as securities depository for the Assessment Area Two Bonds. The Assessment Area Two Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered certificate will be issued for each maturity of the Assessment Area Two Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing

Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of the Assessment Area Two Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Assessment Area Two Bonds on DTC's records. The ownership interest of each actual purchaser of each Assessment Area Two Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Assessment Area Two Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Assessment Area Two Bonds, except in the event that use of the book-entry system for the Assessment Area Two Bonds is discontinued.

To facilitate subsequent transfers, all Assessment Area Two Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Assessment Area Two Bonds with DTC and their registration in the name of Cede & Co., or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Assessment Area Two Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Assessment Area Two Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Assessment Area Two Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Assessment Area Two Bonds, such as redemptions, tenders, defaults, and proposed amendments to the security documents. For example, Beneficial Owners of Assessment Area Two Bonds may wish to ascertain that the nominee holding the Assessment Area Two Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Assessment Area Two Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such series or maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Assessment Area Two Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct

Participants to whose accounts the Assessment Area Two Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and interest payments on the Assessment Area Two Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent, on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Assessment Area Two Bonds at any time by giving reasonable notice to the District or the Paying Agent. Under such circumstances, in the event that a successor depository is not obtained, the Assessment Area Two Bonds are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, the Assessment Area Two Bonds will be printed and delivered to DTC.

SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS

General

THE ASSESSMENT AREA TWO BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE ASSESSMENT AREA TWO PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE ASSESSMENT AREA TWO BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, ASSESSMENT AREA TWO SPECIAL ASSESSMENTS TO SECURE AND PAY THE ASSESSMENT AREA TWO BONDS. THE ASSESSMENT AREA TWO BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Assessment Area Two Bonds will be secured by a pledge of the Assessment Area Two Pledged Revenues. "Assessment Area Two Pledged Revenues" shall mean (a) all revenues received by the District from the Assessment Area Two Special Assessments levied and collected on the assessable lands within Assessment Area Two benefited by the Assessment Area Two Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds and Accounts

established under the Supplemental Indenture created and established with respect to or for the benefit of the Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area Two Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

The "Assessment Area Two Special Assessments" are the Special Assessments levied on the assessable District Lands within Assessment Area Two as a result of the District's acquisition and/or construction of the Assessment Area Two Project, corresponding in amount to the debt service on the Assessment Area Two Bonds and designated as such in the methodology report relating thereto. "Special Assessments" shall mean (a) the net proceeds derived from the levy and collection of "special assessments," as provided for in Sections 190.011(14) and 190.022 of the Act against District Lands that are subject to assessment as a result of a particular Project or any portion thereof or against one or more identified Assessment Areas, and (b) the net proceeds derived from the levy and collection of "benefit special assessments," as provided for in Section 190.021(2) of the Act, against the lands within the District that are subject to assessment as a result of a particular Project or any portion thereof, and in case of both "special assessments" and "benefit special assessments," including the interest and penalties on such assessments, pursuant to all applicable provisions of the Act and Chapter 170, Florida Statutes, and Chapter 197, Florida Statutes (and any successor statutes thereto), including, without limitation, any amount received from any foreclosure proceeding for the enforcement of collection of such assessments or from the issuance and sale of tax certificates with respect to such assessments, less (to the extent applicable) the fees and costs of collection thereof payable to the Tax Collector and less certain administrative costs payable to the Property Appraiser pursuant to the Property Appraiser and Tax Collector Agreement. "Special Assessments" shall not include "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance special assessments" levied and collected by the District under Section 190.021(3) of the Act. The Assessment Area Two Bonds are not secured by Special Assessments other than the Assessment Area Two Special Assessments on the District Lands.

"Assessment Proceedings" shall mean the proceedings of the District with respect to the establishment, levy and collection of the Assessment Area Two Special Assessments, including the Assessment Resolution and any supplemental proceedings undertaken by the District with respect to the Assessment Area Two Special Assessments.

Non-ad valorem assessments, such as the Assessment Area Two Special Assessments, are not based on millage and are not taxes, but can become a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Assessment Area Two Special Assessments will constitute a lien against the land as to which the Assessment Area Two Special Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

Covenant to Levy the Assessment Area Two Special Assessments

The District will covenant in the Indenture to comply with the terms of the proceedings heretofore adopted with respect to the Assessment Area Two Special Assessments, including the Assessment Methodology Report, and to levy and collect the Assessment Area Two Special Assessments and any required true-up payments set forth in the Assessment Methodology, in such manner as will generate funds sufficient to pay the principal of and interest on the Assessment Area Two Bonds when due. The District

will further agree that it shall not amend the Assessment Methodology Report in any material manner without the written consent of the Majority Owners.

If any Assessment Area Two Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Assessment Area Two Special Assessment is so irregular or defective that the same cannot be enforced or collected, or if the District shall have omitted to make such Assessment Area Two Special Assessment when it might have done so, the District has additionally covenanted to either (i) take all necessary steps to cause a new Assessment Area Two Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement, or (ii) in its sole discretion, make up the amount of such Assessment Area Two Special Assessment from legally available moneys, which moneys shall be deposited into the Assessment Area Two Revenue Account. See "BONDOWNERS RISKS – Inadequacy of Reserve Account." In case any such subsequent Assessment Area Two Special Assessment shall also be annulled, the District shall obtain and make other Assessment Area Two Special Assessments until a valid Assessment Area Two Special Assessment shall be made.

Prepayment of Assessment Area Two Special Assessments

Pursuant to the Assessment Proceedings, an owner of property subject to the Assessment Area Two Special Assessments may pay the principal balance of such Assessment Area Two Special Assessments, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding November 1 or May 1, which is at least 45 days after the date of payment. If such prepayment shall occur within 45 days of the next Redemption Date, accrued interest shall be calculated to the next succeeding Redemption Date.

Pursuant to the Act, an owner of property subject to the levy of Assessment Area Two Special Assessments may pay the entire balance of the Assessment Area Two Special Assessments remaining due, without interest, within thirty (30) days after the Assessment Area Two Project has been completed or acquired by the District, and the Board has adopted a resolution accepting the Assessment Area Two Project pursuant to Chapter 170.09, Florida Statutes. The Landowner will covenant to waive this right in connection with the lands the Landowner owns in the Assessment Area Two Project Area in connection with the issuance of the Assessment Area Two Bonds. Such declaration will be recorded in the public records of the County.

Any prepayment of Assessment Area Two Special Assessments is to be applied to the extraordinary mandatory redemption of Assessment Area Two Bonds, as indicated under "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Redemption Provisions – Extraordinary Mandatory Redemption." The prepayment of Assessment Area Two Special Assessments does not entitle the owner of the property to a discount for early payment.

The Assessment Area Two Bonds are subject to extraordinary redemption as indicated under "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Redemption Provisions – Extraordinary Mandatory Redemption" from optional prepayments of Assessment Area Two Special Assessments by property owners.

Limitation on Issuance of Additional Bonds

In the Supplemental Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by the Assessment Area Two Special Assessments. In addition, the District will covenant not to issue any other Bonds or debt obligations for capital projects secured by Special Assessments on the assessable lands within the District that are subject to the Assessment Area Two Special

Assessments until the Assessment Area Two Special Assessments are Substantially Absorbed. "Substantially Absorbed" means the date at least 90% of the principal portion of the Assessment Area Two Special Assessments have been assigned to residential units within the assessable District Lands that have received certificates of occupancy. The District shall present the Trustee with a certification that the Assessment Area Two Special Assessments are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Assessment Area Two Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the Assessment Area Two Special Assessments have not been Substantially Absorbed. Such covenant shall not prohibit the District from issuing refunding Bonds secured by the Assessment Area Two Special Assessments or any Bonds or other obligations secured by other Special Assessments (i) if such Special Assessments are levied on District Lands not subject to the Assessment Area Two Special Assessments, (ii) if such Bonds or other obligations are issued to finance a capital project that is necessary to remediate any natural disaster, catastrophic damage or failure with respect to the Assessment Area Two Project, or (iii) upon the written consent of the Majority Holders.

Notwithstanding the above paragraph to the contrary, certain operation and maintenance assessments are expected to be levied upon the same lands subject to the Assessment Area Two Special Assessments; however, such assessments will not be available to pay debt service on the Assessment Area Two Bonds. The Assessment Area Two Special Assessments and the operation and maintenance assessments will have coequal lien status on the District Lands. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" and "BONDOWNERS' RISKS – Other Taxes and Assessments" herein.

Acquisition and Construction Account

Pursuant to the Supplemental Indenture, there is established within the Acquisition and Construction Fund held by the Trustee a separate account with respect to the Assessment Area Two Bonds designated as the "Assessment Area Two Acquisition and Construction Account." Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Acquisition and Construction Account in the amount set forth in the Supplemental Indenture, together with any moneys transferred or deposited thereto, including moneys transferred from the Assessment Area Two Reserve Account after satisfaction of each one of the Reserve Release Conditions (as defined herein), and such moneys shall be applied as set forth in the Indenture and the Acquisition Agreement. Funds on deposit in the Assessment Area Two Acquisition and Construction Account shall only be requested by the District to be applied to the Costs of the Assessment Area Two Project. Upon satisfaction of each one of the Reserve Release Conditions, the amount on deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement shall then be transferred to the Assessment Area Two Acquisition and Construction Account and applied as provided in the Supplemental Indenture. See "– Reserve Account" herein for more information regarding the Reserve Release Conditions.

After the Completion Date for the Assessment Area Two Project, and after retaining costs to complete the Assessment Area Two Project, any moneys remaining in the Assessment Area Two Acquisition and Construction Account, shall be transferred to the Assessment Area Two General Redemption Subaccount, as directed in writing by the District, or the District Manager on behalf of the District, to the Trustee. After no funds remain therein, the Assessment Area Two Acquisition and Construction Agreement shall be closed. Notwithstanding the foregoing, the Assessment Area Two Acquisition and Construction Account shall not be closed until each one of the Reserve Release Conditions shall have occurred and the excess funds from the Assessment Area Two Reserve Account shall have been transferred to the Assessment Area Two Acquisition and Construction Account and applied in accordance with the Supplemental Indenture. The Trustee shall not be responsible for determining the amounts in the

Assessment Area Two Acquisition and Construction Account allocable to the respective components of the Assessment Area Two Project.

The Trustee shall make no such transfers from the Assessment Area Two Acquisition and Construction Account to the Assessment Area Two General Redemption Subaccount if an Event of Default exists with respect to the Assessment Area Two Bonds of which the Trustee has notice or actual knowledge, in each case as described in the Master Indenture. Except as set forth in the Indenture, the Trustee shall withdraw moneys from the Assessment Area Two Acquisition and Construction Account only upon presentment to the Trustee of a properly signed requisition in substantially the form attached to the Supplemental Indenture.

Reserve Account

Pursuant to the Supplemental Indenture, there is established within the Debt Service Reserve Fund a separate account with respect to the Assessment Area Two Bonds designated as the "Assessment Area Two Reserve Account," in which net proceeds of the Assessment Area Two Bonds will be deposited in an amount equal to the Assessment Area Two Reserve Account Requirement. See "ESTIMATED SOURCES AND USES OF ASSESSMENT AREA TWO BOND PROCEEDS" herein.

The "Assessment Area Two Reserve Account Requirement" or "Reserve Requirement" shall (i) initially be an amount equal to the maximum annual debt service on the Assessment Area Two Bonds; (ii) upon the occurrence of Reserve Release Condition #1, fifty percent (50%) of the maximum annual debt service on the Assessment Area Two Bonds; (iii) upon the occurrence of Reserve Release Condition #2, twenty-five percent (25%) of the maximum annual debt service on the Assessment Area Two Bonds; and (iv) upon the occurrence of Reserve Release Condition #3, ten percent (10%) of the maximum annual debt service on the Assessment Area Two Bonds. Upon satisfaction of each one of the Reserve Release Conditions, such resulting excess amount shall be released from the Assessment Area Two Reserve Account and transferred to the Assessment Area Two Acquisition and Construction Account in accordance with the provisions of the Supplemental Indenture. For the purpose of calculating the Assessment Area Two Reserve Requirement, maximum annual debt service, fifty percent (50%) of maximum annual debt service, twenty-five percent (25%) of maximum annual debt service, or ten percent (10%) of maximum annual debt service, as the case may be, shall be calculated as of the date of the original issuance and delivery and recalculated in connection with each extraordinary mandatory redemption of the Assessment Area Two Bonds from Assessment Area Two Prepayment Principal as set forth in the Supplemental Indenture (but not upon the optional or mandatory sinking fund redemption thereof) and such excess amount shall be released from the Assessment Area Two Reserve Account and, other than as provided in the immediately preceding sentence, transferred to the Assessment Area Two Prepayment Subaccount in accordance with the provisions of the Supplemental Indenture. Amounts on deposit in the Assessment Area Two Reserve Account may, upon final maturity or redemption of all Outstanding Assessment Area Two Bonds, be used to pay principal of and interest on the Assessment Area Two Bonds at that time. Initially, the Assessment Area Two Reserve Requirement shall be equal to \$_____.

"Reserve Release Condition #1" with respect to the Assessment Area Two Bonds shall mean collectively (i) all of the outstanding principal portion of the Assessment Area Two Special Assessments has been assigned to lands that closed with homebuilders or to lots that have been developed and platted, whichever occurs first, and (ii) there shall be no Events of Default under the Indenture with respect to the Assessment Area Two Bonds, each as certified by the District Manager. The District shall present the Trustee with the certifications of the District Manager regarding the satisfaction of Reserve Release Condition #1, and the Trustee may rely conclusively upon such certifications and shall have no duty to verify the same.

"Reserve Release Condition #2" with respect to the Assessment Area Two Bonds shall mean collectively (i) all of the outstanding principal portion of the Assessment Area Two Special Assessments has been assigned to lots that have been developed and platted and have closed with homebuilders, and (ii) there shall be no Events of Default under the Indenture with respect to the Assessment Area Two Bonds, each as certified by the District Manager. The District shall present the Trustee with the certifications of the District Manager regarding the satisfaction of Reserve Release Condition #2, and the Trustee may rely conclusively upon such certifications and shall have no duty to verify the same.

"Reserve Release Condition #3" with respect to the Assessment Area Two Bonds shall mean collectively (i) all of the outstanding principal portion of the Assessment Area Two Special Assessments has been assigned to homes that have been built and have received a certificate of occupancy, and (ii) there shall be no Events of Default under the Indenture with respect to the Assessment Area Two Bonds, each as certified by the District Manager. The District shall present the Trustee with the certifications of the District Manager regarding the satisfaction of Reserve Release Condition #2, and the Trustee may rely conclusively upon such certifications and shall have no duty to verify the same.

"Reserve Release Conditions" with means, collectively, Reserve Release Condition #1, Reserve Release Condition #2 and Reserve Release Condition #3.

Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Reserve Account in the amount set forth in the Supplemental Indenture, and such moneys, together with any other moneys deposited into the Assessment Area Two Reserve Account shall be applied for the purposes provided in the Indenture. Notwithstanding any provisions in the Master Indenture to the contrary, the District will covenant not to substitute the cash and Investment Securities on deposit in the Assessment Area Two Reserve Account with a Debt Service Reserve Insurance Policy or a Debt Service Reserve Letter of Credit. Except as provided in the next paragraph, all investment earnings on moneys in the Assessment Area Two Reserve Account shall remain on deposit therein.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Assessment Area Two Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the Assessment Area Two Reserve Account, from the first legally available sources of the District. Any surplus in the Assessment Area Two Reserve Account (other than any surplus resulting from investment earnings or from the satisfaction of a Reserve Release Condition) shall be deposited into the Assessment Area Two Prepayment Subaccount. Upon satisfaction of each one of the Reserve Release Conditions, the amount on deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement shall then be transferred to the Assessment Area Two Revenue Account in accordance with the Supplemental Indenture.

All earnings on investments in the Assessment Area Two Reserve Account: (i) provided no deficiency exists in the Assessment Area Two Reserve Account, shall be deposited, prior to the Completion Date for the Assessment Area Two Project, to the Assessment Area Two Acquisition and Construction Account and, after the Completion Date for the Assessment Area Two Project, to the Assessment Area Two Revenue Account, and (ii) if a deficiency does exist in the Assessment Area Two Reserve Account, shall remain on deposit in the Assessment Area Two Reserve Account until the deficiency is cured. Such Account shall consist only of cash and Assessment Area Two Investment Obligations.

In the event of a prepayment of Assessment Area Two Special Assessments in accordance with the Supplemental Indenture, forty-five (45) days before the next Quarterly Redemption Date, the District shall provide written direction to the Trustee, as described in the Supplemental Indenture, recalculating the

Assessment Area Two Reserve Requirement to take into account the amount of Assessment Area Two Bonds that will be outstanding as a result of such prepayment of Assessment Area Two Special Assessments, and directing the Trustee to transfer the amount on deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement, resulting from Assessment Area Two Prepayment Principal, to the Assessment Area Two Prepayment Subaccount to be applied toward the extraordinary redemption of Assessment Area Two Bonds in accordance with the extraordinary mandatory redemption provisions set forth in the Assessment Area Two Bonds, as a credit against the Assessment Area Two Prepayment Principal otherwise required to be made by the owner of such property subject to Assessment Area Two Special Assessments, and upon receipt of such direction the Trustee shall effect such transfer.

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

Deposit and Application of the 2026 Pledged Revenues

Pursuant to the Supplemental Indenture, Assessment Area Two Special Assessments (except for Prepayments of Assessment Area Two Special Assessments, which shall be identified as such by the District to the Trustee and deposited in the Assessment Area Two Prepayment Subaccount) shall be deposited by the Trustee into the Assessment Area Two Revenue Account established within the Revenue Fund. The Trustee shall transfer from amounts on deposit in the Assessment Area Two Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each Interest Payment Date, commencing November 1, 2026, to the Assessment Area Two Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding Interest Payment Date, less any amount on deposit in the Assessment Area Two Interest Account not previously credited;

SECOND, no later than the Business Day next preceding each May 1, commencing May 1, 20__, to the Assessment Area Two Sinking Fund Account, an amount equal to the principal amount of Assessment Area Two Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Assessment Area Two Sinking Fund Account not previously credited;

THIRD, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Assessment Area Two Bonds remain Outstanding, to the Assessment Area Two Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Assessment Area Two Bonds;

FOURTH, notwithstanding the foregoing, at any time the Assessment Area Two Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Assessment Area Two Interest Account, the amount necessary to pay interest on the Assessment Area Two Bonds subject to redemption on such date; and

FIFTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Assessment Area Two Costs of Issuance Account upon the written request of the District to cover any deficiencies in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds and next, any balance in the Assessment Area Two Revenue Account shall remain on deposit in such Assessment Area Two Revenue Account, unless needed for the purposes of rounding the principal amount of an Assessment Area Two Bond subject to extraordinary mandatory redemption pursuant to the Supplemental Indenture to an Authorized Denomination, or unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Assessment Area Two Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

Investments

The Trustee shall, as directed by the District in writing, invest moneys held in the Series Accounts within the Debt Service Fund, any Series Accounts within the Debt Service Reserve Fund and any Series Account within the Bond Redemption Fund created under the Supplemental Indenture only in Government Obligations and other Investment Securities. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be needed for purposes set forth in the Indenture. All securities securing investments under the Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than \$50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the provisions of the Indenture, any interest and other income so received shall be deposited in the related Series Account of the Revenue Fund. Upon request of the District, or on its own initiative whenever payment is to be made out of any Fund or Account, the Trustee shall sell such securities as may be requested to make the payment and restore the proceeds to the Fund or Account in which the securities were held. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof, except as provided in the Indenture. If net proceeds from the sale of securities held in any Fund or Account shall be less than the amount invested and, as a result, the amount on deposit in such Fund or Account is less than the amount required to be on deposit in such Fund or Account, the amount of such deficit shall be transferred to such Fund or Account from the related Series Account of the Revenue Fund. See "APPENDIX B: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" attached hereto.

In the absence of written investment instructions from the District, the Trustee shall not be responsible or liable for keeping the moneys held by it hereunder invested or for any losses because such amounts were not invested. Moneys in any of the Funds and Accounts established pursuant to the Indenture, when held by the Trustee, shall be promptly invested by the Trustee in accordance with all written directions from the District and the District shall be responsible for ensuring that such instructions conform to requirements of this Master Indenture including, without limitation, Article VII of the Master Indenture. The Trustee shall not be liable or responsible for any loss or entitled to any gain resulting from any investment or sale upon the investment instructions of the District or otherwise, including that set forth in the first sentence of this paragraph. The Trustee may conclusively rely upon the District's written instructions as to both the suitability and legality of all investments directed hereunder or under any Supplemental Indenture. Ratings of investments shall be determined by the District at the time of purchase of such investments and without regard to ratings subcategories. The Trustee shall have no responsibility to monitor the ratings of investments after the initial purchase of such investments. The Trustee may make

any and all such investments through its own investment department or that of its affiliates or subsidiaries, and may charge its ordinary and customary fees for such trades. Confirmations of investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered. No statement need be rendered for any fund or account if no activity occurred in such fund or account during such month.

Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner

The Master Indenture contains the following provisions which, pursuant to the Master Indenture, shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel subject to the Affected Special Assessments (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding"). For as long as any Affected Bonds remain Outstanding, in any Proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments, the District shall be obligated to act in accordance with any direction from the Trustee with regard to all matters directly or indirectly affecting at least three percent (3%) of the Outstanding aggregate principal amount of the Affected Bonds or for as long as any Affected Bonds remain Outstanding, in any proceeding involving the District, any Insolvent Taxpayer, the Affected Bonds or the Affected Special Assessments or the Trustee. The District has agreed that it shall not be a defense to a breach of the foregoing covenant that it has acted upon advice of counsel in not complying with this covenant.

The District has acknowledged and agreed that, although the Assessment Area Two Bonds were issued by the District, the Owners of the Affected Bonds are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer: (i) the District has agreed that it shall follow the direction of the Trustee in making and election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds, or any rights of the Trustee; (ii) the District has agreed that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Affected Special Assessments, the Affected Bonds, or any rights of the Trustee under the Indenture that are inconsistent with direction from the Trustee; (iii) to the extent permitted by law, the Trustee shall have the right, but is not obligated to, (i) vote in any such Proceeding any and all claims of the District, or (ii) file any motion, pleading, plan or objection in any such Proceeding on behalf of the District, including without limitation, motions seeking relief from the automatic stay, dismissal the Proceeding, valuation of the property belonging to the Insolvent Taxpayer, termination of exclusivity, and objections to disclosure statements, plans of liquidation or reorganization, and motions for use of cash collateral, seeking approval of sales or post-petition financing. If the Trustee chooses to exercise any such rights, the District shall be deemed to have appointed the Trustee as its agent and granted to the Trustee an irrevocable power of attorney coupled with an interest, and its proxy, for the purpose of exercising any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including without limitation, the right to file and/or prosecute any claims, to propose and prosecute a plan, to vote to accept or reject a plan, and to make any election under Section 1111(b) of the Bankruptcy Code and (iv) the District shall not challenge the validity or amount of any claim submitted in such Proceeding by the Trustee in good faith or any valuations of the lands owned by any Insolvent Taxpayer submitted by the Trustee in good faith in such Proceeding or take any other action in such Proceeding, which is adverse to Trustee's enforcement or the District's claim and rights with respect to the Affected Special Assessments or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District has agreed that the Trustee shall have the right (i) to file a proof of claim with respect to the Affected Special

Assessments pledged to the Affected Bonds Outstanding, (ii) to deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (iii) to defend any objection filed to said proof of claim.

Notwithstanding the provisions of the immediately preceding paragraphs, nothing in the Master Indenture shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for "maintenance special assessments," and the District shall be free to pursue such a claim in such manner as it shall deem appropriate. Any actions taken by the District in pursuance of its claim for "Maintenance special assessments" in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Affected Special Assessments, whether such claim is pursued by the District or the Trustee' provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in the above-described provisions of the Indenture.

Certain Remedies upon an Event of Default

The Indenture provides that each of the following shall be an "Event of Default" under the Indenture, with respect to the Assessment Area Two Bonds:

(a) if payment of any installment of interest on any Assessment Area Two Bond is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Assessment Area Two Bond is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act, which may be determined solely by the Majority Owners of the Assessment Area Two Bonds; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor, conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Assessment Area Two Bonds and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Holders of not less than a majority in aggregate principal amount of the Assessment Area Two Bonds Outstanding; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the Assessment Area Two Reserve Account is less than the Assessment Area Two Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to pay debt service on the Assessment Area Two Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(g) if, at any time following issuance of the Assessment Area Two Bonds, more than twenty percent (20%) of the "maintenance special assessments" levied by the District on the District Lands upon which the Assessment Area Two Special Assessments are levied to secure the Assessment Area Two Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, when due.

The Assessment Area Two Bonds are not subject to acceleration. Upon an occurrence and continuance of an Event of Default, no optional redemption or extraordinary mandatory redemption of the Assessment Area Two Bonds pursuant to Article VIII of the Master Indenture shall occur unless all of the Assessment Area Two Bonds where an Event of Default has occurred will be redeemed or if 100% of the Holders of such Assessment Area Two Bonds agree to such redemption; provided, however, that the foregoing shall not prevent a pro rata default distribution pursuant to the Master Indenture.

If any Event of Default with respect to the Assessment Area Two Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Holders of not less than a majority of the aggregate principal amount of the Outstanding Assessment Area Two Bonds and receipt of indemnity to its satisfaction shall, in its capacity as trustee:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Assessment Area Two Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Bondholders of the Assessment Area Two Bonds and to perform its or their duties under the Act;

(b) bring suit upon the Assessment Area Two Bonds;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Assessment Area Two Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Assessment Area Two Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing such Assessment Area Two Bonds.

The Holders of a majority in aggregate principal amount of the Outstanding Assessment Area Two Bonds then subject to remedial proceedings under Article X of the Master Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with law or the provisions of the Indenture. The Trustee shall have no liability as a result of any actions taken upon any such direction of the Holders.

Anything in the Indenture to the contrary notwithstanding, the District acknowledges that the Assessment Area Two Pledged Revenues include, without limitation, all amounts on deposit in the Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee and that, upon the occurrence of an Event of Default with respect to the Assessment Area Two Bonds, (i) the Assessment Area Two Pledged Revenues may not be used by the District (whether to pay costs of the Assessment Area Two Project or otherwise) without the consent of the Majority Holders, and (ii) the Assessment Area Two Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture, provided, however notwithstanding anything in the Supplemental Indenture

to the contrary the Trustee is also authorized to utilize the Assessment Area Two Pledged Revenues to pay fees and expenses as provided in the Master Indenture.

During the continuance of an Event of Default specified in (a), (b) or (f) above (a "Payment Related Default"), disbursements from the Assessment Area Two Acquisition and Construction Account shall be made only with the consent of the Majority Holders, except as provided below. During the continuance of a Payment Related Default, the Majority Holders shall have the right to provide direction to the District to terminate, suspend, or proceed under any contracts for construction of the Assessment Area Two Project entered into prior to the occurrence of such Payment Related Default. The Majority Holders may provide such direction at any time during the continuance of such Payment Related Default and shall not be deemed to have waived their right to do so through inaction or delay and may change such direction from time to time.

(i) Until such time as the Majority Holders provide such direction to the District, disbursements may be made without the consent of the Majority Holders for Costs incurred by the Issuer under construction contracts entered into by the Issuer prior to the occurrence of such Payment Related Default.

(ii) Upon direction by the Majority Holders to proceed under any such contract(s), no consent of the Majority Holders shall be required for disbursements for Costs incurred by the District thereunder until the date of suspension or termination of such contract directed by the Majority Holders described in subparagraph (iii) below.

(iii) Upon direction by the Majority Holders to suspend or terminate such construction contract(s), disbursements for Costs incurred by the Issuer thereunder shall only be made (x) for disbursements for Costs incurred by the Issuer under construction contracts entered into by the Issuer prior to the occurrence of such Payment Related Default and which Costs relate to work performed before the earliest date on which the District is entitled to suspend or terminate such construction contract at the direction of the Majority Holders, or (y) with the consent of the Majority Holders.

Notwithstanding anything in the Indenture to the contrary, during the continuance of a Payment Related Default, the consent of the Majority Holders shall be required for disbursements for Costs under contracts for the acquisition of Assessment Area Two Project improvements from the Landowner or its affiliates.

ENFORCEMENT OF ASSESSMENT COLLECTIONS

General

The primary source of payment for the Assessment Area Two Bonds is the Assessment Area Two Special Assessments imposed on the assessable District Lands within Assessment Area Two specially benefited by the Assessment Area Two Project pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX E: ASSESSMENT METHODOLOGY REPORT."

The determination, order, levy, and collection of Assessment Area Two Special Assessments must be done in compliance with procedural requirements and guidelines provided by State law. Failure by the District, the Charlotte County Tax Collector (the "Tax Collector") or the Charlotte County Property Appraiser (the "Property Appraiser") to comply with such requirements could result in a delay in the collection of, or the complete inability to collect, the Assessment Area Two Special Assessments during

any year. Such delays in the collection of Assessment Area Two Special Assessments, or complete inability to collect Assessment Area Two Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Assessment Area Two Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Assessment Area Two Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Assessment Area Two Bonds. The Act provides for various methods of collection of delinquent Assessment Area Two Special Assessments by reference to other provisions of the Florida Statutes. The following is a description of certain statutory provisions of assessment payment and collection procedures appearing in the Florida Statutes but is qualified in its entirety by reference to such statutes.

Uniform Method Procedure

Initially, the Landowner and subsequent landowners will directly pay the Assessment Area Two Special Assessments to the District. After the lands in Assessment Area Two are platted and assigned their respective tax folio numbers, the Assessment Area Two Special Assessments will be collected pursuant to the Uniform Method (as hereinafter defined). At such times as the Assessment Area Two Special Assessments are collected pursuant to the Uniform Method of collection, the provisions of this section shall become applicable. The Florida Statutes provide that, subject to certain conditions, non-ad valorem special assessments may be collected by using the uniform method (the "Uniform Method") of collection. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Assessment Area Two Special Assessments to be levied and then collected in this manner. The District's election to use a certain collection method with respect to the Assessment Area Two Special Assessments does not preclude it from electing to use another collection method in the future, subject to the provisions of the Indenture. See "-Foreclosure" below with respect to collection of delinquent assessments not collected pursuant to the Uniform Method.

If the Uniform Method of collection is utilized, the Assessment Area Two Special Assessments will be collected together with County, special district, and other ad valorem taxes and non-ad valorem assessments, all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of ad valorem taxes and non-ad valorem assessments provide that such taxes and assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments (including the Assessment Area Two Special Assessments being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay, all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the Assessment Area Two Special Assessments. Upon any receipt of moneys by the Tax Collector from the Assessment Area Two Special Assessments, such moneys will be delivered to the District, which will remit such Assessment Area Two Special Assessments to the Trustee for deposit to the 2021 Revenue Account within the Revenue Fund, except that any Prepayments of Assessment Area Two Special Assessments shall be deposited to the Assessment Area Two Prepayment Subaccount within the Assessment Area Two Bond Redemption Account created under the Indenture and applied in accordance therewith.

All County, school and special district, including the District, ad valorem taxes, non-ad valorem special assessments, including the Assessment Area Two Special Assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on bonds are payable at one time, except for partial payment schedules as may be provided by Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete

payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. In such cases, the Tax Collector does not accept such partial payment and the partial payment is returned to the taxpayer. Therefore, in the event the Assessment Area Two Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item would cause the Assessment Area Two Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Assessment Area Two Bonds.

Under the Uniform Method, if the Assessment Area Two Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment. The Tax Collector is required to collect the ad valorem taxes and non-ad valorem special assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such taxes and assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Neither the District nor the Underwriter can give any assurance to the holders of the Assessment Area Two Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Assessment Area Two Special Assessments, (2) that future landowners and taxpayers in the District will pay such Assessment Area Two Special Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, or (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the Assessment Area Two Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Assessment Area Two Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Assessment Area Two Special Assessments due. In the event of a delinquency in the payment of taxes and assessments on real property, the landowner may, prior to the sale of tax certificates, pay the total amount of delinquent ad valorem taxes and non-ad valorem assessments plus the cost of advertising and the applicable interest charge on the amount of such delinquent taxes and assessments. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates on such property to the person who pays the delinquent taxes and assessments owing, penalties and interest thereon and certain costs, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%). Tax certificates are sold by public bid. If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest (currently 18%). The Tax Collector does not collect any money if tax certificates are "struck off" (issued) to the County. The County may sell such certificates to the public at any time at the principal amount thereof plus interest at the rate of not more than 18% per annum and a fee. Proceeds from the sale of tax certificates are required to be used to pay taxes and assessments (including the Assessment Area Two Special Assessments), interest, costs and charges on the real property described in the certificate. The demand for such certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Assessment Area Two Special Assessments, which are the primary source of payment of the Assessment Area Two Bonds. Legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates.

Unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees, any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued, and at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described in the preceding paragraph.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the time of application all amounts required to redeem or purchase all outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due. If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and the amount paid by such holder in applying for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, and all other amounts paid by such person in applying for a tax deed, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the County may, at any time within ninety (90) days from the date of offering for public sale, purchase the land without further notice or advertising for a statutorily prescribed opening bid. After ninety (90) days have passed, any person or governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date of delinquency, unsold lands escheat to the County in which they

are located and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

Foreclosure

The following discussion regarding foreclosure is not applicable if the Assessment Area Two Special Assessments are being collected pursuant to the Uniform Method. In the event that the District itself directly levies and enforces, pursuant to Chapters 170 and 190, Florida Statutes, the collection of the Assessment Area Two Special Assessments levied on the land within the District, Section 170.10, Florida Statutes provides that upon the failure of any property owner to pay all or any part of the principal of a special assessment, including an Assessment Area Two Special Assessment, or the interest thereon, when due, the governing body of the entity levying the assessment is authorized to commence legal proceedings for the enforcement of the payment thereof, including commencement of an action in chancery, commencement of a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or commencement of an action under Chapter 173, Florida Statutes relating to foreclosure of municipal tax and special assessment liens. Such a proceeding is in rem, meaning that it is brought against the land not against the owner. In light of the one-year tolling period required before the District may commence a foreclosure action under Chapter 173, Florida Statutes, it is likely that the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage, rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Assessment Area Two Special Assessments and the ability to foreclose the lien of such Assessment Area Two Special Assessments upon the failure to pay such Assessment Area Two Special Assessments may not be readily available or may be limited as such enforcement is dependent upon judicial action which is often subject to discretion and delay.

BONDOWNERS' RISKS

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described in other headings of this Limited Offering Memorandum. Certain additional risks are associated with the Assessment Area Two Bonds offered hereby and are set forth below. Prospective investors in the Assessment Area Two Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Assessment Area Two Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This heading does not purport to summarize all risks that may be associated with purchasing or owning the Assessment Area Two Bonds, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Assessment Area Two Bonds.

Concentration of Land Ownership

As of the date hereof, the Landowner owns all of the assessable lands within Assessment Area Two, which are the lands that will be subject to the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds. Payment of the Assessment Area Two Special Assessments is primarily dependent upon their timely payment by the Landowner and the other future landowners in Assessment Area Two. Non-payment of the Assessment Area Two Special Assessments by any of the landowners could have a substantial adverse impact upon the District's ability to pay debt service on the Assessment Area Two Bonds. See "THE Landowner" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE Assessment Area Two Bonds" herein.

Bankruptcy and Related Risks

In the event of the institution of bankruptcy or similar proceedings with respect to the Landowner or any other owner of benefited property, delays could occur in the payment of debt service on the Assessment Area Two Bonds, as such bankruptcy could negatively impact the ability of: (i) the Landowner and any other landowner to pay the Assessment Area Two Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Assessment Area Two Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Assessment Area Two Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of the Assessment Area Two Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Assessment Area Two Bonds, including, without limitation, enforcement of the obligation to pay Assessment Area Two Special Assessments and the ability of the District to foreclose the lien of the Assessment Area Two Special Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Assessment Area Two Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to the Assessment Area Two Bonds could have a material adverse impact on the interest of the Owners thereof.

A 2011 bankruptcy court decision in Florida held that the governing body of a community development district, and not the bondholders or indenture trustee, was the creditor of the landowners/debtors in bankruptcy with respect to claims for special assessments, and thus only the district could vote to approve or disapprove a reorganization plan submitted by the debtors in the case. The district voted in favor of the plan. The governing body of the district was at that time elected by the landowners rather than qualified electors. Under the reorganization plan that was approved, a two-year moratorium was placed on the debtor landowners' payment of special assessments. As a result of this non-payment of assessments, debt service payments on the district's bonds were delayed for two years or longer. The Master Indenture provides for the delegation of certain rights from the District to the Trustee in the event of a bankruptcy or similar proceeding with respect to an "Insolvent Taxpayer" (as previously defined). See "SECURITY FOR AND SOURCE OF PAYMENT OF THE Assessment Area Two Bonds – Indenture Provisions Relating to Bankruptcy or Insolvency of a Landowner" herein. The District cannot express any view whether such delegation would be enforceable.

Assessment Area Two Special Assessments Are Non-Recourse

The principal security for the payment of the principal and interest on the Assessment Area Two Bonds is the timely collection of the Assessment Area Two Special Assessments. The Assessment Area Two Special Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the Landowner or subsequent landowners will be able to pay the Assessment Area Two Special Assessments or that they will pay such Assessment Area Two Special Assessments even though financially able to do so. Neither the Landowner nor any other subsequent landowners have any personal obligation to pay the Assessment Area Two Special Assessments. Neither the Landowner nor any subsequent landowners are guarantors of payment of any Assessment Area Two Special Assessments, and the recourse for the failure of the Landowner or any subsequent landowner to pay the Assessment Area Two Special Assessments is limited to the collection proceedings against the land subject to such unpaid Assessment Area Two Special Assessments, as described herein. Therefore the likelihood of collection of the Assessment Area Two Special Assessments

may ultimately depend on the market value of the land subject to the Assessment Area Two Special Assessments. While the ability of the Landowner or subsequent landowners to pay the Assessment Area Two Special Assessments is a relevant factor, the willingness of the Landowner or subsequent landowners to pay the Assessment Area Two Special Assessments, which may also be affected by the value of the land subject to the Assessment Area Two Special Assessments, is also an important factor in the collection of Assessment Area Two Special Assessments. The failure of the Landowner or subsequent landowners to pay the Assessment Area Two Special Assessments could render the District unable to collect delinquent Assessment Area Two Special Assessments and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Assessment Area Two Bonds.

Regulatory and Environmental Risks

The development of the District Lands is subject to comprehensive federal, state and local regulations and future changes to such regulations. Approval is required from various public agencies in connection with, among other things, the design, nature and extent of planned improvements, both public and private, and construction of the infrastructure in accordance with applicable zoning, land use and environmental regulations. Although all such approvals required to date have been received and any further approvals are anticipated to be received as needed, failure to obtain any such approvals in a timely manner could delay or adversely affect the completion of the development of the District Lands. See "THE DEVELOPMENT – Development Approvals" herein for more information.

The value of the land within the District, the success of the Development, the development of Assessment Area Two and the likelihood of timely payment of principal and interest on the Assessment Area Two Bonds could be affected by environmental factors with respect to the land in the District. Should the land be contaminated by hazardous materials, this could materially and adversely affect the value of the land in the District, which could materially and adversely affect the success of the development of the lands within the District and the likelihood of the timely payment of the Assessment Area Two Bonds. The District has not performed, nor has the District requested that there be performed on its behalf, any independent assessment of the environmental conditions within the District. See "THE DEVELOPMENT – Environmental" for information on environmental site assessments obtained or received. Such information is being provided solely for informational purposes, and nothing herein or in such assessments grants any legal rights or remedies in favor of the Assessment Area Two Bondholders in the event any recognized environmental conditions are later found to be present on District Lands. Nevertheless, it is possible that hazardous environmental conditions could exist within the District or in the vicinity of the District and that such conditions could have a material and adverse impact upon the value of the benefited lands within the District. No assurance can be given that unknown hazardous materials, protected animals or vegetative species, etc., do not currently exist or may not develop in the future, whether originating within the District or from surrounding property, and what effect such may have on the development or sale of the lands in Assessment Area Two.

The value of the lands subject to the Assessment Area Two Special Assessments could also be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Assessment Area Two Bonds. The Assessment Area Two Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

Economic Conditions and Changes in Development Plans

The successful development of Assessment Area Two and the sale of residential units therein, once such homes are built, may be affected by unforeseen changes in general economic conditions, changes in federal economic or trade policies, changes in impact or other fees, fluctuations in the real estate market and other factors beyond the control of the Landowner. Moreover, the Landowner has the right to modify or change plans for development of the Development from time to time, including, without limitation, land use changes, changes in the overall land and phasing plans, and changes to the type, mix, size and number of units to be developed, and may seek in the future, in accordance with and subject to the provisions of the Act, to contract or expand the boundaries of the District.

Other Taxes and Assessments

The willingness and/or ability of an owner of benefited land to pay the Assessment Area Two Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Assessment Area Two Special Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District anticipates imposing operation and maintenance assessments encumbering the same property encumbered by the Assessment Area Two Special Assessments. In addition, lands within the District may also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" herein for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the Assessment Area Two Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such Assessment Area Special Assessment, even though the landowner is not contesting the amount of the Assessment Area Special Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

Limited Secondary Market for Assessment Area Two Bonds

The Assessment Area Two Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Assessment Area Two Bonds in the event an Owner thereof determines to solicit purchasers for the Assessment Area Two Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Assessment Area Two Bonds may be sold. Such price may be lower than that paid by the current Owners of the Assessment Area Two Bonds, depending on the progress of development of the Development and the lands within Assessment Area Two, as applicable, existing real estate and financial market conditions and other factors.

Inadequacy of Reserve Account

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Assessment Area Two Special Assessments, may not adversely affect the timely payment of debt service on the Assessment Area Two Bonds because of the Assessment Area Two Reserve Account. The ability of the Assessment Area Two Reserve Account to fund deficiencies caused by delinquencies in the Assessment Area Two Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in the Assessment Area Two Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in such Assessment Area Two Reserve Account to make up deficiencies. If the District has difficulty in collecting the Assessment Area Two Special Assessments, the Assessment Area Two Reserve Account would be rapidly depleted and the ability of the District to pay debt service on the Assessment Area Two Bonds could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Assessment Area Two Reserve Account and such other Funds, Accounts and subaccounts created under the Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact the Assessment Area Two Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Assessment Area Two Special Assessments in order to provide for the replenishment of the Assessment Area Two Reserve Account. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Reserve Account" herein for more information about the Assessment Area Two Reserve Account.

Legal Delays

If the District should commence a foreclosure action against a landowner for nonpayment of Assessment Area Two Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the Assessment Area Two Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code (as defined herein), there are limitations on the amounts of proceeds from the Assessment Area Two Bonds that can be used for such purpose.

IRS Examination and Audit Risk

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits,

the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations required that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in the State with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate. Currently, all of the members of the Board of the District were elected by the landowners and none were elected by qualified electors. The Landowner will certify as to its expectations as to the timing of the transition of control of the Board of the District to qualified electors pursuant to the Act. Such certification by the Landowner does not ensure that such certification shall be determinative of, or may influence the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of the Assessment Area Two Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable State or federal law.

Owners of the Assessment Area Two Bonds are advised that, if the IRS does audit the Assessment Area Two Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Assessment Area Two Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Assessment Area Two Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Assessment Area Two Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Assessment Area Two Bonds would adversely affect the availability of any secondary market for the Assessment Area Two Bonds. Should interest on the Assessment Area Two Bonds become includable in gross income for federal income tax purposes, not only will Owners of Assessment Area Two Bonds be required to pay income taxes on the interest received on such Assessment Area Two Bonds and related penalties, but because the interest rate on such Assessment Area Two Bonds will not be adequate to compensate Owners of the Assessment Area Two Bonds for the income taxes due on such interest, the value of the Assessment Area Two Bonds may decline.

THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE ASSESSMENT AREA TWO BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE ASSESSMENT AREA TWO BONDS. PROSPECTIVE PURCHASERS OF THE ASSESSMENT AREA TWO BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE ASSESSMENT AREA TWO BONDS IN THE EVENT THAT THE INTEREST ON THE ASSESSMENT AREA TWO BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).

Loss of Exemption from Securities Registration

The Assessment Area Two Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for securities issued by political subdivisions. It is possible that federal or state regulatory authorities could in the future determine that the District is not a political subdivision for purposes of federal and state securities laws, including without limitation as the result of a determination by the IRS, judicial or otherwise, of the District's status for purposes of the Code. In such event, the District and purchasers of Assessment Area Two Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Assessment Area Two Bonds would need to ensure that subsequent transfers of the Assessment Area Two Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

Federal Tax Reform

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Assessment Area Two Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Assessment Area Two Bonds cannot be predicted.

However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Assessment Area Two Bonds. Prospective purchasers of the Assessment Area Two Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS" herein.

State Tax Reform

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Assessment Area Two Bonds. It should be noted that Section 190.016(14) of the Act provides in pertinent part that "[t]he state pledges to the holders of any bonds issued under this act that it will not limit or alter the rights of the district to ... levy and collect the ... assessments ... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not in any way impair the rights or remedies of such holders."

Insufficient Resources or Other Factors Causing Failure to Complete Development

The cost to finish the Assessment Area Two Project will exceed the net proceeds from the Assessment Area Two Bonds. There can be no assurance, in the event [the Landowner does not satisfy its completion obligations described below] the District does not have sufficient moneys on hand to complete the Assessment Area Two Project, that the District will be able to raise, through the issuance of additional bonds or otherwise, the moneys necessary to complete the Assessment Area Two Project. Further, the Indenture sets forth certain limitations on the issuance of additional bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Limitation on Issuance of Additional Bonds" for more information.

Although the Landowner will agree to fund or cause to be funded the completion of the Assessment Area Two Project regardless of the insufficiency of proceeds from the Assessment Area Two Bonds and will enter into a completion agreement with the District as evidence thereof, there can be no assurance that the Landowner will have sufficient resources to do so. Such obligation of the Landowner is an unsecured obligation, and the Landowner is a special-purpose entity whose assets consist primarily of its interests in the Development. See "THE LANDOWNER" herein for more information.

There are no assurances that the Assessment Area Two Project and any other remaining development work associated with Assessment Area Two will be completed. Further, there is a possibility that, even if Assessment Area Two is developed, the Builder may not close on all or any of the lots therein, and such failure to close could negatively impact the construction and sale of homes in Assessment Area Two. The Builder Contract may also be terminated by the Builder upon the occurrence or failure to occur of certain conditions set forth therein. See "THE DEVELOPMENT – Builder Contract" herein for more information about the Builder and the Builder Contract.

Pandemics and Other Public Health Emergencies

The COVID-19 pandemic severely impacted global financial markets, unemployment levels and commerce generally. It is possible that, in the future, the spread of epidemic or pandemic diseases and/or government health and public safety restrictions imposed in response thereto could adversely impact the District, the Landowner, the timely and successful completion of the Development, the purchase of lots therein by the Builder and the construction and sale to purchasers of residential units therein. Such impacts could include delays in obtaining development approvals, construction delays, supply chain delays, or

increased costs. See also "Economic Conditions and Changes in Development Plans" and "Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

Cybersecurity

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Assessment Area Two Bonds.

Prepayment and Redemption Risk

In addition to being subject to optional and mandatory sinking fund redemptions, the Assessment Area Two Bonds are subject to extraordinary mandatory redemption, including, without limitation, as a result of prepayments of the Assessment Area Two Special Assessments by the Landowner or subsequent owners of the property within Assessment Area Two. Any such redemptions of the Assessment Area Two Bonds would be at the principal amount of such Assessment Area Two Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Assessment Area Two Bonds may not realize their anticipated rate of return on the Assessment Area Two Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Assessment Area Two Bonds. See "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Redemption Provisions," and "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS – Prepayment of Assessment Area Two Special Assessments" herein for more information.

Payment of Assessment Area Two Special Assessments after Bank Foreclosure

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within Assessment Area Two of the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Assessment Area Two Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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ESTIMATED SOURCES AND USES OF ASSESSMENT AREA TWO BOND PROCEEDS

Source of Funds

Aggregate Principal Amount of Assessment Area Two Bonds	\$ _____
[Less/Plus: Original Issue Discount/Premium]	_____
Total Sources	\$ _____

Use of Funds

Deposit to the Assessment Area Two Acquisition and Construction Account	\$ _____
Deposit to the Assessment Area Two Interest Account ⁽¹⁾	_____
Deposit to Assessment Area Two Reserve Account	_____
Costs of Issuance, including Underwriter's Discount ⁽²⁾	_____
Total Uses	\$ _____

-
- (1) Interest is capitalized through at least November 1, 2026.
 - (2) Costs of issuance includes, without limitation, underwriter's discount, legal fees and other costs associated with the issuance of the Assessment Area Two Bonds.

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DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Assessment Area Two Bonds:

<u>Period Ending</u> <u>November 1</u>	<u>Principal</u> <u>(Amortization)</u>	<u>Interest</u>	<u>Total Debt Service</u>
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TOTALS

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THE DISTRICT

General Information

The District, which is the issuer of the Assessment Area Two Bonds, is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 2022-040 of the Board of County Commissioners of the Charlotte County, Florida, which became effective on October 26, 2022. The District currently encompasses approximately [306.51] acres of land and is located in an unincorporated area of the County. The District Lands are being developed as a master-planned residential community to be known as "Coral Lakes." See "THE DEVELOPMENT" herein for more information.

Legal Powers and Authority

The District is an independent unit of local government created pursuant to and established in accordance with the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter. The District is classified as an independent district under Chapter 189, Florida Statutes.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things: (a) plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for, among other things, (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges, (ii) water supply, sewer and wastewater management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system, (iii) District roads equal to or exceeding the specifications of the county in which such district roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines, and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits; these functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Assessment Area Two Bonds.

Board of Supervisors

The governing body of the District is its Board of Supervisors (the "Board"), which is composed of five Supervisors (the "Supervisors"). The Act provides that, at the initial meeting of the landowners,

Supervisors must be elected by the landowners with the two Supervisors receiving the highest number of votes to serve for four years and the remaining Supervisors to serve for a two-year term. Three of the five Supervisors are elected to the Board every two years in November. At such election, the two Supervisors receiving the highest number of votes are elected to four-year terms and the remaining Supervisor is elected to a two-year term. Ownership of the land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number and, for purposes of determining voting interests, platted lots shall be counted individually and rounded up to the nearest whole acre and shall not be aggregated for determining the number of voting units held). Upon the later of six (6) years after the initial appointment of Supervisors or the year in which there are at least 250 qualified electors in the District, the Supervisors whose terms are expiring will be elected (as their terms expire) by qualified electors of the District, except as described below. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State of Florida and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, both to four-year terms. Thereafter, as terms expire, all Supervisors must be qualified electors and are elected to serve four-year terms. If there is a vacancy on the Board, whether as a result of the resignation or removal of a Supervisor or because no elector qualifies for a seat to be filled in an election, the remaining Board members are to fill such vacancy for the unexpired term.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be qualified electors and shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner. The Landowner currently owns all of the assessable District Lands within the District.

The current members of the Board and the expiration of the term of each member are set forth below.

Name	Title	Term Expires
Carlos de la Ossa*	Chairperson	November 2028
Nicholas J. Dister*	Vice-Chairperson	November 2028
Alberto Viera*	Assistant Secretary	November 2026
Robert Ter Dost*	Assistant Secretary	November 2026
Kyle Smith*	Assistant Secretary	November 2026

* Employee of, or affiliated with, the Landowner.

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

The District Manager and Other Consultants

The chief administrative official of the District is the District Manager (as hereinafter defined). The Act provides that a district manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to

the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board.

The District has retained Inframark, LLC, a Texas limited liability company registered to do business in the State of Florida, to serve as its district manager ("District Manager"). The District Manager's office is located at 2005 Pan Am Circle, Suite #300, Tampa, Florida 33607, telephone number (813) 397-5121.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of GrayRobinson, P.A., Tampa, Florida, as Bond and Disclosure Counsel; Stantec Consulting Services, Inc., Tampa, Florida, as District Engineer; and Straley Robin Vericker P.A., Tampa, Florida, as District Counsel. The Board has also retained the District Manager to serve as Methodology Consultant and Dissemination Agent for the Assessment Area Two Bonds.

Outstanding Bond Indebtedness

On January 29, 2024, the Coral Lakes CDD issues its Special Assessment Bonds, Series 2024 (Assessment Area One Project) (the "Assessment Area One Bonds"), in the original aggregate principal amount of \$9,450,000, of which \$[] was outstanding as of [], 2026. The Assessment Area One Bonds are secured by the Assessment Area One Special Assessments, which are levied on lands within the Assessment Area One Project Area of the District, which are separate and distinct from the lands within Assessment Area Two that are subject to the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds.

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THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA TWO PROJECT

General

The District Lands are being developed in phases as a residential development. At buildout, the District Lands are currently planned to contain 844 residential units. The first phase of land development consists of Parcels I-A, I-B and I-C, which contain approximately 142.71 acres of land planned for 496 lots ("Assessment Area One"). The next phase of land development consists of Parcels II-A and II-B, which contain ___ acres of land planned for 348 lots ("Assessment Area Two").

The District previously issued its Assessment Area One Bonds to finance a portion of the Assessment Area One Project. The Assessment Area One Project is complete and all 496 lots within Assessment Area One have been developed and platted. See "THE DEVELOPMENT – Update on Assessment Area One" herein for more information.

The Assessment Area Two Project

Stantec Consulting Services Inc. (the "District Engineer") prepared the report titled "Report of the District Engineer" dated May 18, 2026 (the "Engineer's Report"), which sets forth certain public infrastructure improvements for the development of Assessment Area Two, including, but not limited to, stormwater management, utilities (water and sewer), roadways, amenities, landscaping, hardscaping, irrigation and professional services and permitting fees (the "Assessment Area Two Project"). The Engineer's Report is attached hereto as APPENDIX A.

The Assessment Area Two Bonds are being issued to finance a portion of the Assessment Area Two Project. The District Engineer Estimates the cost of the Assessment Area Two Project to be \$11,000,132, as set forth below.

Infrastructure	Master Costs	Parcel II	Total
District Roads	--	\$1,772,582	\$ 1,772,582
Water Management and Control	--	2,468,269	2,468,269
Sewer and Wastewater Management	--	2,131,046	2,131,046
Potable Water	--	976,235	976,235
Undergrounding of Electrical Service	--	450,000	450,000
Hardscapes, Landscape, Irrigation	--	800,000	800,000
Offsite Improvements	\$ 252,000	--	252,000
Amenity Area and Entry Improvements	--	400,000	400,000
Environmental	750,000	--	750,000
Professional/Permitting Fees	250,000	750,000	1,000,000
<i>Total:</i>	\$1,252,000	\$9,748,132	\$11,000,132

Land development in Assessment Area Two is expected to occur in sub-phases, with development commencing in [_____] 20[___]. See "THE DEVELOPMENT – Development Plan and Status" herein for more information.

Land development in Assessment Area Two is expected to occur in [sub-phases, with development commencing in June 2026]. See "THE DEVELOPMENT – Development Plan and Status" herein for more information.

The total cost to develop all 348 lots planned for Assessment Area Two is approximately \$[11] million, which includes the costs of the Assessment Area Two Project [any private costs?]. See "THE

DEVELOPMENT – Land Acquisition and Finance Plan" herein for more information.

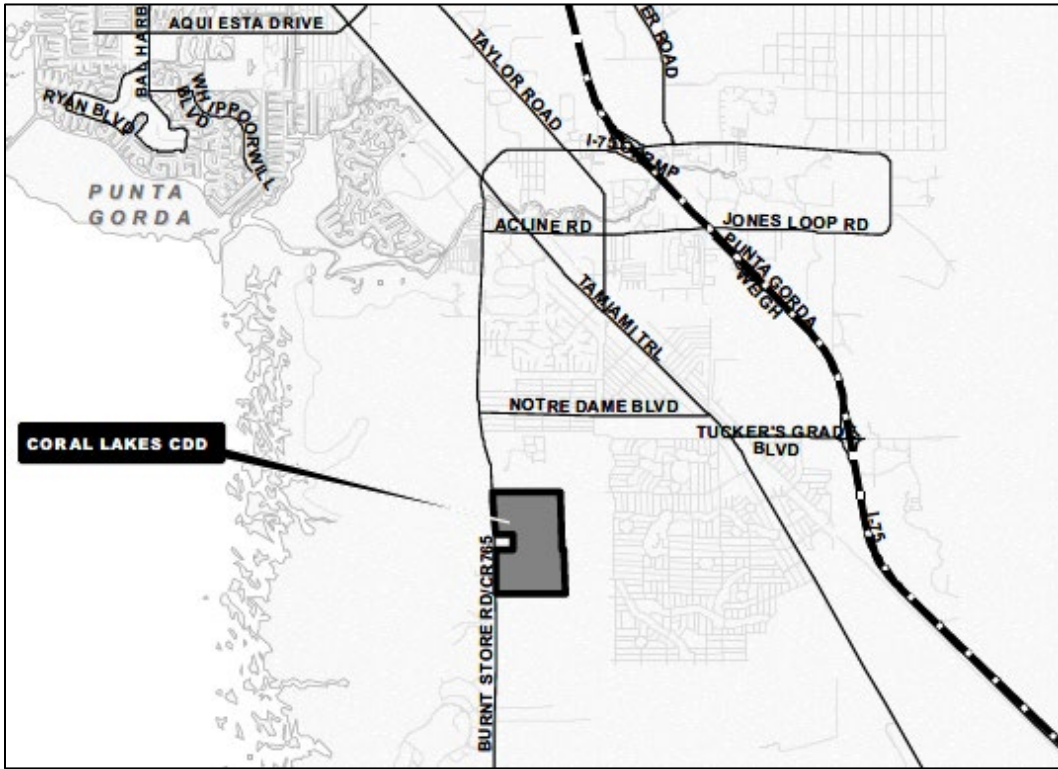
Net proceeds of the Assessment Area Two Bonds will be available to the District in the amount of approximately \$6.23 million* to be applied to the funding of the construction and/or acquisition of a portion of the Assessment Area Two Project. Costs of the Assessment Area Two Project not funded with proceeds of the Assessment Area Two Bonds are the obligation of the Landowner. The Landowner will enter into a completion agreement whereby it will agree to complete the Assessment Area Two Project not funded with bond proceeds. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" and "THE DEVELOPMENT – Land Acquisition and Finance Plan" herein for more information.

The District Engineer has indicated that all permits necessary to develop the Assessment Area Two Project as set forth in the Engineer's Report have been obtained or are expected to be obtained in the ordinary course. See "APPENDIX A: ENGINEER'S REPORT" for more information. In addition to the Engineer's Report, see "THE DEVELOPMENT – Development Approvals" for a more detailed description of the entitlement and permitting status of the Development.

[Remainder of page intentionally left blank]

* Preliminary, subject to change.

Set forth below are sketches showing the location of the District, the District boundaries and general location of Assessment Area Two. [update the 2nd image]



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[insert map of Assessment Area Two]

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ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

Inframark, LLC, a Texas limited liability company registered to do business in the State of Florida (the "Methodology Consultant"), has prepared the Master Assessment Methodology Report, dated August 21, 2023, as supplemented by the Supplemental Special Assessment Methodology Report dated [____], 2026 and included herein as APPENDIX E (collectively, the "Assessment Methodology"). The Assessment Methodology sets forth an overall method for allocating the Assessment Area Two Special Assessments to be levied against the lands within Assessment Area Two benefited by the Assessment Area Two Project and collected by the District as a result thereof. Once the final terms of the Assessment Area Two Bonds are determined, the Assessment Methodology will be revised to reflect such final terms. Once levied and imposed, the Assessment Area Two Special Assessments are a first lien on the land against which assessed until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District, including the operation and maintenance assessments, and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Assessment Area Two Bonds will be secured by the Assessment Area Two Special Assessments, which will initially be levied on an equal-acre basis across the approximately [____] acres of land within Assessment Area Two. As lots are platted, the Assessment Area Two Special Assessments will be assigned to platted lots within Assessment Area Two on a first platted, first assigned basis as set forth in the Assessment Methodology. To the extent that parcels within Assessment Area Two are sold prior to platting, the Assessment Area Two Special Assessments will be assigned to parcels within Assessment Area Two at closing with third-party homebuilders on the basis of the development rights associated with such parcels based on the equivalent assessment unit (EAU) factors set forth in the Assessment Methodology and will thereafter be assigned to platted lots within such parcels. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

Upon final assignment of the Assessment Area Two Special Assessments to platted lots, the Assessment Area Two Special Assessments levied to pay debt service on the Assessment Area Two Bonds, along with the Assessment Area Two Bonds par amount allocated per unit, are expected to be as follows:

Product	Planned Units	Net Annual Assessment Area Two Special Assessment*	Assessment Area Two Bonds Total Par Per Unit
Twin Villa 35'	88	\$1,050	\$14,689
Single-Family 50'	125	\$1,500	\$20,984
Single-Family 60'	<u>135</u>	\$1,800	\$26,093
Total:	348		

* Preliminary, subject to change. The annual Assessment Area Two Special Assessments collected via the Uniform Method will be subject to a gross up to account for fees of the Property Appraiser and Tax Collector and the statutory early payment discount.

Each homeowner in the District will pay annual taxes, assessment and fees on an ongoing basis as a result of its ownership of property within the District, including local ad valorem property taxes, the operating and maintenance assessments to be levied by the District, and the homeowners' association assessments to be levied by the homeowners' association. The District anticipates levying assessments to cover its operation and maintenance costs, currently budgeted in the annual amounts of approximately \$____ per 35' unit, \$[162] per 50' unit and \$[195] per 60' unit, which amounts are subject to change.

The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total ad valorem millage rate applicable to the District Lands for tax year 2025 was approximately 15.08550 mills. These taxes would be payable in addition to the Assessment Area Two Special Assessments and any other assessments levied by the District and other taxing authorities. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Charlotte County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS' RISKS" and "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information, including proposed associations' assessments.

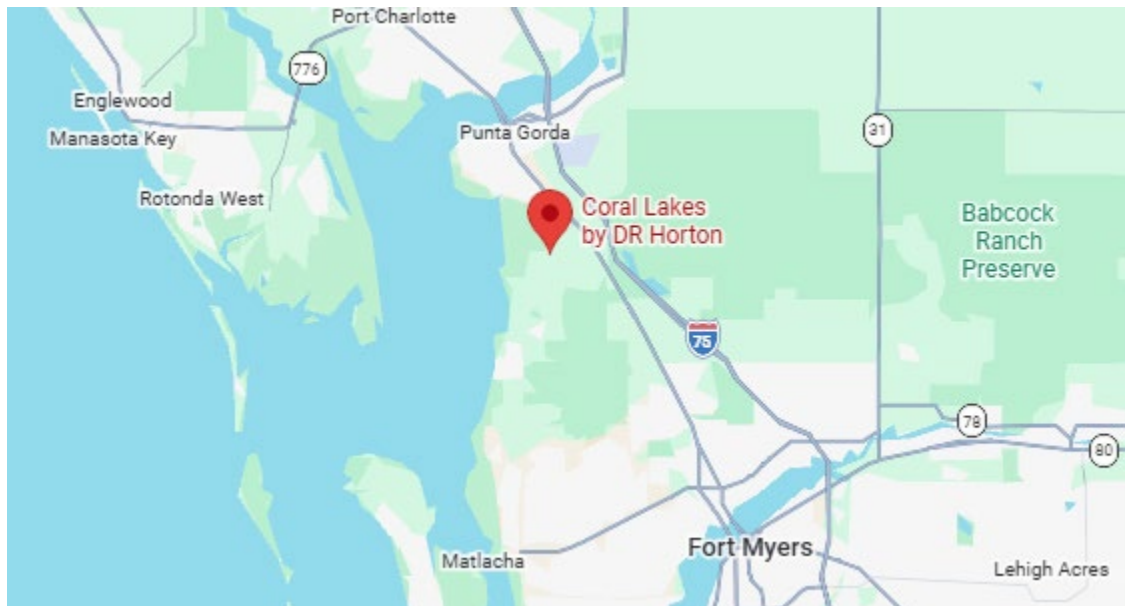
[Remainder of page intentionally left blank.]

The information appearing below under the captions "THE DEVELOPMENT" and "THE LANDOWNER" has been furnished by the Landowner for inclusion in this Limited Offering Memorandum and, although believed to be reliable, such information has not been independently verified by Bond Counsel, Disclosure Counsel, the District or its counsel, or the Underwriter or its counsel, and no persons other than the Landowner make any representation or warranty as to the accuracy or completeness of such information supplied by them. The following information is provided by the Landowner as a means for the prospective bondholders to understand the anticipated development plan and risks associated with the Development. The Landowner is not guaranteeing payment of the Assessment Area Two Bonds or the Assessment Area Two Special Assessments.

THE DEVELOPMENT

General

The boundaries of the District include a total of approximately 306.51 acres of land, which contain the residential community to be known as "Coral Lakes" (the "Development"). The Development is located within unincorporated Charlotte County, Florida, and is generally located along the east side of Burnt Store Road, south of Notre Dame Boulevard. U.S. Highway 41 lies approximately 3.5 miles to the east of the Development, and the Tuckers Grade interchange of Interstate-75 is approximately 4.5 miles to the east of the Development. Set forth below is a map depicting the location of the Development.



The region surrounding the Development is experiencing rapid growth. Multiple projects in the region are in varying stages of land development and home sales. Nearby communities include Lennar at Heritage Landing which is built out as well as Lennar at Tucker's Pointe and Turnleaf, which are both actively selling homes.

At buildout, the Development is planned to contain 844 residential units. The first phase of land development consists of Parcels I-A, I-B and I-C, which contain approximately 142.71 acres of land planned for 496 lots ("Assessment Area One"). The next phase of land development consists of Parcels II-A and II-B, which contain ___ acres of land planned for 348 lots ("Assessment Area Two").

The District previously issued its Assessment Area One Bonds to finance a portion of the Assessment Area One Project. The Assessment Area One Project is complete and all 496 lots within Assessment Area One have been developed and platted. See "- Update on Assessment Area One" below for more information.

The Assessment Area Two Bonds are being issued to finance a portion of the Assessment Area Two Project. The Assessment Area Two Bonds will be secured by the Assessment Area Two Special Assessments, which will initially be levied on the ___ acres of land within Assessment Area Two. As lots are platted, the Assessment Area Two Special Assessments will be assigned to platted lots within Assessment Area Two on a first platted, first assigned basis as set forth in the Assessment Methodology attached hereto. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information.

CC Burnt Store LLC, a Florida limited liability company (the "Landowner"), is the owner of all of the assessable land within Assessment Area Two, and is installing all master and public infrastructure improvements associated with the development of Assessment Area Two. See "THE LANDOWNER" herein. The Landowner has entered into contracts with D.R. Horton (the "Builder") for the sale of all 844 lots planned within the Development, including the 348 lots planned for Assessment Area Two (such Assessment Area Two contract is referred to herein as the "Builder Contract") to be delivered in [two] takedowns commencing upon land development completion. D.R. Horton has provided nonrefundable deposits attributable to the purchase of all the lots planned for the Development in the amount of approximately \$9,460,151, all of which have been released to the Landowner. See "-The Builder Contract and The Builder" herein for more information.

The Development contains a variety of lot sizes and product types. Villa units are expected to range in size from ___ square feet to ___ square feet, with home prices starting from approximately [\$___,000]. Single-family homes are expected to range in size from [1,662 square feet to 4,848 square feet, with home prices starting from approximately \$380,000]. The target market for residents of the Development consists of entry-level homebuyers, as well as move-up buyers. See "-Residential Product Offerings" herein for more information.

Update on Assessment Area One

The District previously issued its Assessment Area One Bonds to finance a portion of the Assessment Area One Project. The Assessment Area One Project is complete and all 496 lots within Assessment Area One have been developed and platted. As of May __, 2026, approximately ___ lots within Assessment Area One have closed with the Builder, ___ homes have closed with homebuyers, and an additional approximately ___ homes are under contract pending closing. The Builder is the sole homebuilder within Assessment Area One. 93 homesite within Assessment Area One are build to rent. [construction status? How many are leased? Does horton own the 93? Are there plans to sell to a third party once fully leased?]

Land Acquisition and Finance Plan

The Landowner acquired title to the land within the Development (all 844 planned lots) in June 2022 for an aggregate purchase price of approximately \$18 million.

[All of the land within the Development is subject to a mortgage securing a revolving line of credit from DRP FL 3, LLC, a Delaware limited liability company (the "Lender"), to the Landowner and its affiliates, having a maximum principal amount of \$22,000,000 (the "Loan"). The interest rate on the Loan is equal to 14.75%, subject to adjustment in the event of a default. The Loan matures on or about June 17,

2026. As of January 9, 2024, approximately \$12,282,534 was outstanding under the Loan. The Loan provides for partial releases (i) of lots, upon payment of a lot release price equal to the greater of ninety percent (90%) of the net sales proceeds from the sale of such lot or the minimum lot release price set forth in the Loan documents, and (ii) of property not constituting a lot upon payment of a release price determined by the Lender in its reasonable discretion based upon, among other factors, the outstanding balance of the Loan, the remaining lots subject to mortgages securing the Loan and the sales prices of such lots to third-party buyers. The lot release price under the Loan ranges from \$39,111 to \$67,047 for developed lots, depending on lot size, and from \$28,000 to \$35,000 for undeveloped lots, based on lot size.] [from last deal. Paid off? Extended?]

The cost to develop all 348 lots planned for Assessment Area Two is approximately \$[11] million, which includes the costs of the Assessment Area Two Project. Net proceeds of the Assessment Area Two Bonds will be available to the District in the amount of approximately \$6.23 million* to be applied to the funding of the construction and/or acquisition of a portion of the Assessment Area Two Project. Land development costs associated with Assessment Area Two are expected to be funded in part from net proceeds of the Assessment Area Two Bonds, as well as draws under the Loan and proceeds from the sale of lots within Assessment Area One. As of May __, 2026, the Landowner has spent approximately \$__ million in engineering, permitting and other hard and soft costs associated with Assessment Area Two. The Landowner will enter into a completion agreement at closing on the Assessment Area Two Bonds agreeing to complete the Assessment Area Two Project. See " – The Builder Contract and the Builder" and "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

Development Plan and Status

Land development within Assessment Area Two is being sub-phased, based upon the delivery schedule to the Builder set forth in the Builder Contract, as described below.

Parcel II-A. Parcel II-A is planned to contain 176 units consisting of (i) 44 twin villa units, (ii) 65 single-family homes on 50' lots, and (iii) 67 single-family homes on 60' lots. Construction of parcel infrastructure for Parcel II-A is expected to commence in [June 2026] with completion expected by _____ 202_, at which point lots will be delivered to the Builder in accordance with the Builder Contract. Sales and vertical construction are expected to commence shortly thereafter. A final plat for the 176 lots planned for Parcel II-A is expected to be recorded by _____ 202_.

Parcel II-B. Parcel II-B is planned to contain 172 units consisting of (i) 44 twin villa units, (ii) 60 single-family homes on 50' lots, and (iii) 68 single-family homes on 60' lots. Construction of parcel infrastructure for Parcel II-B is expected to commence in _____ 202_ with completion expected by _____ 202_. A final plat for the 172 lots planned for Parcel II-B is expected to be recorded by _____ 202_.

All of Assessment Area Two is expected to consist entirely of for-sale product types. The Landowner anticipates that the Builder will commence deliveries to homebuyers in the _____ quarter of 202_. The Landowner anticipates that homes will be delivered to residential end users at the rate of approximately [12-15] homes per month. These anticipated absorption rates are based on estimates and assumptions made by the Landowner that are inherently uncertain, though considered reasonable by the Landowner, and are subject to significant business, economic, and competitive uncertainties and contingencies, all of which are difficult to predict and many of which are beyond the control of the

* Preliminary, subject to change.

Landowner. As a result, there can be no assurance such absorption rates will occur or be realized in the timeframes anticipated.

The Builder Contract and the Builder

The Landowner has entered into contracts with D.R. Horton for the sale of all 844 lots planned within the Development. In particular, with respect to Assessment Area Two, the Landowner has entered into a contract with D.R. Horton to acquire the 348 developed single-family lots in Assessment Area Two in [two] takedowns upon land development completion. The total expected net consideration from the 348 lots planned for Assessment Area Two is approximately \$[37,305,850] (exclusive of any additional consideration to be paid upon D.R. Horton's closings on homes with homebuyers). D.R. Horton has provided nonrefundable deposits with respect to all of the lots planned for the Development in the amount of approximately \$9,460,151, all of which have been released to the Landowner.

The Landowner has also entered into a Lot Purchase Agreement dated as of June 27, 2022 (the "Builder Contract") with D.R. Horton. The Builder Contract provides for the sale in [four] takedowns of approximately seven hundred fifty-one (751) developed lots within the Development, of which approximately four hundred three (403) lots are located in Parcels I-A and I-C within Assessment Area One and three hundred forty-eight (348) lots are located within Assessment Area Two, consisting of approximately eighty-eight (88) twin villa lots, one hundred twenty-five (125) fifty-foot lots and one hundred thirty-five (135) sixty-foot lots. The Builder Contract provides for a purchase price of \$2,079 per front foot of each lot purchased in the initial closing of Assessment Area Two, and \$2,203 per front foot for each lot purchased in the second closing of Assessment Area Two. In addition, the Builder Contract provides for the payment of additional consideration from D.R. Horton to the Landowner upon the sale of homes to end users pursuant to a formula set forth in the Builder Contract.

Of the 403 lots subject to the Builder Contract within Assessment Area One, approximately ___ have been taken down by D.R. Horton. The remaining ___ lots within Assessment Area One are expected to be delivered by _____ 202_. The first takedown of [176] lots subject to the Builder Contract within Assessment Area Two is expected to occur by _____ 202_ with the subsequent takedown of the remaining 172 lots planned for Assessment Area Two expected to occur [approximately 12 months thereafter].

Pursuant to the Builder Contract, D.R. Horton has made a total deposit of \$8,634,311*, which is nonrefundable to D.R. Horton except upon a default by the Landowner under the Builder Contract or the Undeveloped Land Contract. The deposit has been released to the Landowner upon satisfaction of certain conditions, including the recording of a mortgage in favor of D.R. Horton. There is a risk that D.R. Horton may not close on any of the lots pursuant to the Builder Contract or may fail to construct homes on such lots. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" herein.

D.R. Horton is a Delaware corporation whose stock trades on the New York Stock Exchange under the symbol DHI. D.R. Horton is subject to the informational requirements of the Exchange Act and in accordance therewith files reports, proxy statements, and other information with the SEC. The SEC file number for D.R. Horton is No-1-14122. Such reports, proxy statements, and other information are available at the SEC's internet website at <http://www.sec.gov>. All documents subsequently filed by D.R. Horton

* Reflects entire deposit under the Builder Contract, which also includes lots in Assessment Area One. A separate contract for 93 undeveloped lots within Assessment Area One included a deposit of approximately \$825,840.

pursuant to the requirements of the Exchange Act after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

Set forth below is a table summarizing the Builder Contract. For more information please see the discussion below.

Neither the Builder nor any entities listed herein are guaranteeing payment of the Assessment Area Two Bonds or the Assessment Area Two Special Assessments

Residential Product Offerings

The following table reflects the Landowner's current expectations for the residential units to which the Assessment Area Two Special Assessments are expected to be assigned, along with the number of bedrooms, bathrooms, square footages and estimated home prices, all of which are subject to change.

Product Type	Beds / Baths	Square Footage	Starting Home Prices
Twin Villa 35'	- / -	-	\$ __,000
Single Family 50'	[3-5 / 2-4]	[1,662 – 2,894]	[\$380,000]
Single Family 60'	[3-7 / 3-5]	[2,535 – 4,848]	[\$440,000]

Development Approvals

[any material development obligations?]

[Please confirm transportation and school concurrency and utility access.]

[any outstanding permits?]

The land within the Development is zoned Planned Development (PD). The District Engineer has indicated that all permits necessary to construct the Assessment Area Two Project have been or will be received in the ordinary course and will certify to the same upon closing of the issuance of the Assessment Area Two Bonds. See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" for more information about risks relating to development and regulatory requirements.

Environmental

The Landowner obtained a Phase I Environmental Site Assessment dated June 2022 (the "Phase I"), for all of the lands within the Development. The Phase I identified elevated arsenic concentrations, which constitute a recognized environmental condition ("REC"). The Phase I also noted that further testing was ongoing as a result of prior determinations regarding the presence of arsenic and the site's historical use as a citrus grove. The Landowner also obtained an Interim Phase II Environmental Site Assessment dated June 2022 (the "Interim Phase II"), which confirmed the presence of arsenic exceeding the direct exposure residential limit in 12 soil samples and recommended additional sampling to define the impacted area. A Phase II Site Assessment dated April 2023 conducted such additional testing and recommended that 4,500-5,000 tons of impacted soil would need to be removed for residential construction. The Landowner expects such soil removal will be completed by February 2024 at an estimated cost of \$130,000. See "BONDOWNERS' RISKS – Regulatory and Environmental Risks" herein for more information regarding potential environmental risks.

Taxes, Fees and Assessments

The Assessment Area Two Bonds will be secured by the Assessment Area Two Special Assessments, which will initially be levied on an equal-acre basis across the approximately ___ acres of land within Assessment Area Two. As lots are platted, the Assessment Area Two Special Assessments will be assigned to platted lots within Assessment Area Two on a first platted, first assigned basis as set forth in the Assessment Methodology. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein.

Upon final assignment of the Assessment Area Two Special Assessments to platted lots, the Assessment Area Two Special Assessments levied to pay debt service on the Assessment Area Two Bonds, along with the Assessment Area Two Bonds par amount allocated per unit, are expected to be as follows:

Product	Planned Units	Net Annual Assessment Area Two Special Assessment*	Assessment Area Two Bonds Total Par Per Unit
Twin Villa 35'	88	\$1,050	\$14,689
Single-Family 50'	125	\$1,500	\$20,984
Single-Family 60'	<u>135</u>	\$1,800	\$26,093
Total:	348		

* Preliminary, subject to change. The annual Assessment Area Two Special Assessments collected via the Uniform Method will be subject to a gross up to account for fees of the Property Appraiser and Tax Collector and the statutory early payment discount.

Each homeowner in the District will pay annual taxes, assessment and fees on an ongoing basis as a result of its ownership of property within the District, including local ad valorem property taxes, the operating and maintenance assessments to be levied by the District, and the homeowners' association assessments to be levied by the homeowners' association. The District anticipates levying assessments to cover its operation and maintenance costs, currently budgeted in the annual amounts of approximately \$ ___ per 35' unit, \$[162] per 50' unit and \$[195] per 60' unit, which amounts are subject to change.

In addition to the above estimated Assessment Area Two Special Assessments and maintenance and operation assessments to be levied by the District, each homeowner in the District will also pay annual taxes, including local ad valorem property taxes and homeowners' association assessments to be levied by the homeowners' association, which are estimated to be approximately \$[150] per lot per year, but which amount is subject to change. The land within the District has been and is expected to continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total ad valorem millage rate applicable to the District Lands for tax year 2025 was approximately 15.08550 mills. These taxes would be payable in addition to the Assessment Area Two Special Assessments and any other assessments levied by the District and other taxing authorities. In addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Charlotte County, Florida may each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year. See "BONDOWNERS' RISKS" and "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" for more information.

Amenities

The District is planned to include a private amenity that will consist of a clubhouse with fitness center, meeting rooms, catering kitchen, resort-style pool, playground and sports courts (collectively, the "Amenities"). Pocket parks and walking trails will connect throughout the District. Construction of the Amenities is [complete] at an approximate cost of \$[4.3] million. Any portion of the cost of construction of the Amenities not financed with net proceeds of the Assessment Area Two Bonds is expected to be funded by the Landowner.

Education

The public schools for children residing in the Development are expected to be East Elementary School, Punta Gorda Middle School, and Charlotte High School, which are located approximately 8.4 miles, 6.0 miles and 6.1 miles from the Development, respectively, and which were rated B, C and B, respectively, by the Florida Department of Education in 2025. The Charlotte County School Board may change school boundaries from time to time and there is no requirement that students residing in the Development be permitted to attend the schools which are closest to the Development.

Utilities

Electric utilities will be provided to the Development by Florida Power & Light. Potable water and sanitary sewer service to the Development will be provided by the County. Cable, internet and telephone service to the Development is expected to be provided by Comcast and CenturyLink, respectively.

Competition

The Development is expected to compete with nearby projects in the County, including but not limited to [Lennar at Heritage Landing, Tucker's Pointe and Turnleaf] [heritage built out? Add/remove as necessary]. The foregoing does not purport to summarize all of the existing or planned communities in the area of the Development.

Landowner Agreements

The Landowner will enter into a completion agreement that will obligate the Landowner to complete any portions of the Assessment Area Two Project not funded with proceeds of the Assessment Area Two Bonds. In addition, the Landowner will execute and deliver to the District a Collateral Assignment and Assumption of Development Rights (the "Collateral Assignment"), pursuant to which the Landowner will collaterally assign to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Landowner, development rights relating to the Assessment Area Two Project. That said, the Landowner has previously granted similar rights ("Prior Collateral Assignments") in connection with the issuance of the Assessment Area One Bonds, and such rights under such Prior Collateral Assignments are superior to and may take priority over the rights granted under the Collateral Assignment. In addition, any mortgagees or Builder may have certain development rights and other rights assigned to it under the terms of their mortgage or Builder Contract relating to the Development, which may be superior to such rights that might otherwise be assigned to the District under the terms of the Collateral Assignment. Notwithstanding such Collateral Assignment, in the event the District forecloses on the lands subject to the Assessment Area Two Special Assessments as a result of a Landowner's or subsequent landowners' failure to pay such assessments, there is a risk that the District, or its designee, if any, will not have all of the permits, entitlements and real estate interests necessary to complete the Assessment Area Two Project or the development of Assessment Area Two. Finally, the Landowner will also enter into a True-Up Agreement in connection with its obligations to pay true-up payments in the event

that debt levels remaining on unplatted lands in the Assessment Area Two increase above the maximum debt levels set forth in the Assessment Methodology. See "APPENDIX E: ASSESSMENT METHODOLOGY REPORT" herein for additional information regarding the "true-up mechanism." Such obligations of the Landowner are unsecured obligations, and the Landowner is a special-purpose entity whose assets consist primarily of its interests in the Development. See "BONDOWNERS' RISKS – Insufficient Resources or Other Factors Causing Failure to Complete Development" and "THE LANDOWNER" herein for more information regarding the Landowner.

THE LANDOWNER

CC Burnt Store LLC, a Florida limited liability company (the "Landowner"), owns all of the land within the District, including Assessment Area Two. The Landowner was formed on June 21, 2022, and its sole member is JSH Development Group LLC ("JSH"), which is majority owned by Jeffery S. Hills. Eisenhower Management, Inc., a Florida corporation ("Eisenhower Management") serves as the manager of the Landowner. The president of JSH and Eisenhower Management is Jeffery S. Hills, who also serves as the CEO of Eisenhower Property Group.

Eisenhower Property Group, headquartered in Tampa, Florida, is a multi-faceted real estate investment and development company that, through its affiliates, acquires, oversees, and manages the development of mixed-use projects with a heavy focus on residential development. Founded in 2004, Eisenhower Property Group is now one of Florida's largest development firms, having successfully delivered over 20 communities, with approximately 23,000 lots currently under design and development. Eisenhower Property Group employees have decades of experience in finance, civil engineering, development, construction, and HOA management. Biographies of Mr. Hills and other key personnel in Eisenhower Property Group are set forth below.

Jeffery S. Hills is the CEO of Eisenhower Property Group. He is a former civil engineer and a licensed Professional Engineer in the State of Florida. He has been involved in the land development business for 28 years, including 14 years as a civil engineer for Heidt & Associates, Burcaw & Associates and the owner of Hills & Associates. While an engineer, Mr. Hills designed and managed a large number of master planned developments and communities within the Tampa Bay region, including Tampa Palms, Harbour Green, Meadow Pointe, Oak Creek, Harbor Island, Rocky Pointe, and portions of Bloomingdale and Westchase.

Upon entering the development business in 2003, Mr. Hills managed the design, permitting and development of a number of projects in the Riverview and Ruskin areas of southern Hillsborough County including Shady Creek (a 147-unit single-family home residential development), Spencer Creek (a 400-unit single-family home residential development), Tanglewood Preserve (a 320-unit single-family home residential development), Mixon (a 330-unit single-family home residential development), Riverview Meadows (a 188-unit single-family home residential development), Shady Creek Preserve (a 386-unit single-family home residential development), South Fork (a 1,050 unit single-family home residential development and community park), Fern Hill (a 380-unit single-family residential development with amenities), Ventana (a 797-unit single-family residential community with enhanced amenities), Carriage Pointe (a 431-unit single-family home residential development), Carlton Lakes (a 772-unit single-family residential community with enhanced amenities), Timber Creek (a 380-unit single-family residential community), Brookside Manor (a 480-unit single-family residential community), Shell Cove (a 662-unit single-family residential community with enhanced amenities), Creek Preserve (a 674-unit single-family residential community), North Park Isle (a 978-unit single-family residential community with enhanced amenities), Park East (a 570-unit single-family residential community with amenities), Berry Bay (a 1047-unit single-family residential community with enhanced amenities), and Two Rivers (a 6,000-unit single and multi-family residential community with enhanced amenities across several campuses). In addition to

these projects, his company is also in the planning and design stage on an additional 8,000–10,000 units located in Hillsborough, Pasco, Charlotte and Duval counties.

Mr. Hills is a 1993 graduate of Auburn University with a degree in Civil Engineering and a 1998 graduate of the University of South Florida with a Masters of Business Administration.

Nick Dister. Mr. Dister joined Eisenhower Property Group in Spring of 2017 as Vice President and is responsible for the identification, acquisition, finance, development, and sale of land and finished lots to homebuilders. He has over 18 years of experience in public accounting, homebuilding, and land development. Prior to joining, he coordinated the entitlement, acquisition, and development of over 2,400 residential lots in the Tampa Bay area as both an entrepreneur and in land acquisition and development positions with KB Home and MDC Holdings. Mr. Dister started his career at Ernst & Young in the assurance and advisory practice. Mr. Dister is a graduate of the University of Florida, where he attended the honors program and earned a bachelor's degree in accounting, as well as a Master of Accounting with a concentration in taxation. He is a licensed Certified Public Accountant in the state of Florida.

Todd Sakow. Mr. Sakow joined Eisenhower Property Group in the Summer of 2022 as Vice President of Capital Markets and responsible for managing the financing and capital allocation of the company. He previously held several roles with Carter Validus Mission Critical REIT & Carter Validus Mission Critical REIT II, including Chief Operating Officer and Chief Financial Officer. Mr. Sakow comes to Eisenhower Property Group with over 23 years of experience specializing in finance and operations for large publicly held Real Estate Investment Trusts. Mr. Sakow is a graduate of the University of Florida where he earned a bachelor's degree, with high honors in accounting, as well as a Master of Accounting with a concentration in taxation. He is a licensed Certified Public Accountant in the state of Florida.

Ryan Motko, P.E. Mr. Motko is a Senior Vice President at Eisenhower Property Group with 18 years of Civil Engineering experience. Mr. Motko is responsible for directing and securing entitlements and oversees all land development activities from acquisition through construction. He has managed the development of over 5,000 single-family lots in his 14 years at Eisenhower Property Group. Mr. Motko is well versed in development budgeting and serves as an officer on multiple community development district boards. Mr. Motko is a graduate of University of Central Florida in Orlando, Florida where he earned his BS degree in Civil Engineering.

Clark Lohmiller. Mr. Lohmiller joined Eisenhower Property Group in the spring of 2021 as Vice President of Land Planning and is responsible for the identification, land planning, entitling, theming and landscape architecture of the projects/communities. He has over 17 years of experience in these areas. Prior to joining, he was the Practice Leader of Planning and Landscape Architecture at Ardurra (f/k/a King Engineering). Mr. Lohmiller is a graduate of the University of Florida, where he earned a bachelor's degree in Landscape Architecture. He is a Practicing Landscape Architect in the states of Florida and North Carolina.

Tom Spence. Mr. Spence joined Eisenhower Property Group as the Senior Vice President of Community Development in January 2021. Mr. Spence is an expert at creating unforgettable communities with lasting appeal. He is leading the development team responsible for bringing Two Rivers to fruition. Tom has held leadership positions with Westbury International, Taylor Woodrow Communities (Taylor Morrison), St. Joe Company, Standard Pacific, Cal-Atlantic and Lennar. Mr. Spence is a graduate of the University of Southern Mississippi.

Alberto Viera. Mr. Viera joined Eisenhower Property Group in the spring of 2013 as Controller and manages the full accounting cycle, financial statements, tax and audit schedules, construction loans, banking relationships and job costing across all in-house entities. He was previously a Controller for

Marriot Vacation Club and Suarez Housing. He comes to Eisenhower Property Group with over 25 years of experience specializing in real estate and hotel accounting. Mr. Viera is a graduate of University of Puerto Rico, where he earned his B.S.B.A in Accounting. Mr. Viera continued his education upon arrival in the United States, receiving his Master of Business Administration, M.B.A. from Florida Southern College. Mr. Viera has an active CPA license in the State of Florida and is fluent in both Spanish and English.

Mark Spada. Mr. Spada joined Eisenhower Property Group in May 2022 as Senior Project Manager with a focus on sale of land and finished lots to homebuilders, land acquisition, and development operations. He has 30 years of experience in the land and homebuilding business in West Central Florida market being directly involved in the acquisition, entitlement, development and disposition of over 19,000 lots, including 20 years with M/I Homes of Tampa where he was the Division President - Land. Mr. Spada is a past President of Tampa Bay Builders Association. He earned a bachelor's degree in accounting from the University of Florida.

The chart on the following page contains a list of the communities developed, under development or planning by Eisenhower Property Group and its affiliates:

The chart below contains a list of the communities developed, under development or planning by Eisenhower Property Group and its affiliates:

Issuer	Year	Location	# of Units	Status	Builders
Mirabella	2013	Hillsborough	121	Complete	KB, Maronda
Panther Trails	2015	Hillsborough	431	Complete	NVR
Carlton Lakes	2015	Hillsborough	424	Complete	NVR, M/I
Summit at Fernhill	2016	Hillsborough	205	Complete	Lennar
South Fork III	2016	Hillsborough	427	Complete	Lennar, Pulte, William Ryan
Carlton Lakes	2017	Hillsborough	242	Complete	Lennar, D.R. Horton
Ventana	2018	Hillsborough	800	Complete	Lennar, M/I, Pulte
South Fork III	2018	Hillsborough	532	Complete	Lennar, Pulte, Meritage
Summit at Fernhill	2018	Hillsborough	119	Complete	Lennar
Carlton Lakes	2018	Hillsborough	203	Complete	D.R. Horton, M/I
Timber Creek	2018	Hillsborough	380	Complete	Lennar, D.R. Horton
Brookside Manor	2018	Hillsborough	480	Partially Developed/Sales Ongoing	D.R. Horton, Pulte
Sherwood Manor	2018	Hillsborough	425	Partially Developed/Sales Ongoing	D.R. Horton, Pulte
South Fork III	2019	Hillsborough	290	Complete	Lennar, D.R. Horton
Shell Point	2019	Hillsborough	662	Complete	Lennar, D.R. Horton, Starlight, NVR
Spencer Creek	2019	Hillsborough	361	Partially Developed	Lennar
Creek Preserve	2019	Hillsborough	674	Complete	Lennar, D.R. Horton
North Park Isle	2019	Hillsborough	602	Developed/Sales Ongoing	Lennar, D.R. Horton, Pulte
Belmond Reserve	2020	Hillsborough	376	Complete	MI Homes, D.R. Horton, Pulte
Berry Bay	2020	Hillsborough	947	Partially Developed/Sales Ongoing	Lennar, D.R. Horton, MI Homes
Park East	2021	Hillsborough	948	Partially Developed/Sales Ongoing	Lennar, Meritage, KB Homes
South Creek	2021	Hillsborough	425	Partially Developed/Sales Ongoing	Lennar
Balm Grove	2021	Hillsborough	743	Partially Developed/Sales Ongoing	Lennar, D.R. Horton
North Park Isle	2021	Hillsborough	540	Developed/Sales Ongoing	Lennar, D.R. Horton
Buckhead Trails	2022	Manatee	560	Development Ongoing	Pulte, Homes by West Bay, D.R. Horton
Two Rivers North	2022	Pasco	923	Developed/Sales Ongoing	Lennar, D.R. Horton
Two Rivers West	2022	Pasco	2,185	Entitled/Development Ongoing	M/I Homes, D.R. Horton, Pulte, Toll Bros., Homes by West Bay, Park Square Homes
Berry Bay	2023	Hillsborough	306	Partially Developed	D.R. Horton, Lennar
Sherwood Manor 2	2023	Hillsborough	343	Partially Developed	D.R. Horton

Issuer	Year	Location	# of Units	Status	Builders
Two Rivers East	2023	Pasco	1,210	Partially Developed	D.R. Horton, Lennar Homes, William Ryan Homes, Casa Fresca
Sawgrass Village	2023	Manatee	707	Partially Developed	Pulte, Homes by WestBay, Ashton Woods
Sawgrass Village Ph. IV	2023	Manatee	678	Entitled/Partially Developed	D.R. Horton
Coral Lakes Ph I	2024	Charlotte	496	Entitled/Partially Developed	D.R. Horton
South Creek 4	2024	Hillsborough	46	Partially Developed	Lennar Homes
Buckhead Trails	2024	Manatee	450	Entitled/Partially Developed	D.R. Horton, Starlight Homes
Sawgrass Village Ph V	2024	Manatee	371	Entitled/Partially Developed	Meritage
Park East Expansion	2024	Hillsborough	38	Partially Developed/Sales Ongoing	Lennar
Berry Bay II	2024	Hillsborough	444	Entitled/Partially Developed	Starlight Homes, Perry Homes
Berry Bay	2024	Hillsborough	94	Partially Developed/Sales Ongoing	Taylor Morrison, Lennar Homes, Perry Homes
Hillcrest Preserve	2024	Pasco	802	Partially Developed/Sales Ongoing	M/I Homes
Kings Creek I	2025	Duval	785	Entitled	Meritage, Lennar Homes
K-Bar Ranch III	2025	Hillsborough	659	Entitled	Perry Homes, Lennar Homes
South Creek 5 and 6	2025	Hillsborough	122	Entitled	Lennar Homes
Palmetto Ridge Ph 1A, 1B, 1C	2026	Pasco	521	Entitled	Taylor Morrison
Buckhead Trails CDD	2026	Hillsborough	708	[Entitled/Partially Developed]	Starlight Homes; D.R. Horton
TOTAL			<u>23,805</u>		

Neither the Landowner nor any of the other entities listed above are guaranteeing payment of the Assessment Area Two Bonds or the Assessment Area Two Special Assessments. None of the entities listed herein, other than the Landowner, has entered into any agreements in connection with the issuance of the Assessment Area Two Bonds.

TAX MATTERS

Federal Income Taxes

The delivery of the Assessment Area Two Bonds is subject to the opinion of GrayRobinson, P.A., Bond Counsel, to the effect that the interest on the Assessment Area Two Bonds is excluded from gross income of the owners thereof for federal income tax purposes. The Internal Revenue Code of 1986, as amended (the "Code"), imposes certain requirements that must be met subsequent to the issuance and delivery of the Assessment Area Two Bonds for interest thereon to be and remain excluded from gross income for federal income tax purposes. Noncompliance with such requirements could cause the interest on the Assessment Area Two Bonds to be included in gross income for federal income tax purposes retroactive to the date of issue of the Assessment Area Two Bonds. Pursuant to the Indenture and the Tax Certificate, the District has covenanted to comply with the applicable requirements of the Code in order to maintain the exclusion of the interest on the Assessment Area Two Bonds from gross income for federal income tax purposes pursuant to Section 103 of the Code. The opinion of Bond Counsel on federal tax matters with respect to the Assessment Area Two Bonds will be based on and will assume the accuracy of certain representations and certifications of the District and the Landowner and compliance with certain covenants of the District to be contained in the transcript of proceedings. Bond Counsel will not independently verify the accuracy of those certifications and representations.

In the opinion of Bond Counsel, under existing law and assuming compliance with the aforementioned covenant, and the accuracy of certain representations and certifications made by the District described above, interest on the Assessment Area Two Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Code. Bond Counsel, is also of the opinion that such interest is not treated as a preference item in calculating the alternative minimum tax imposed under the Code. However, interest on the Assessment Area Two Bonds will be taken into account in computing the alternative minimum tax imposed on certain corporations under the Code to the extent that such interest is included in the "adjusted financial statement income" of such corporations.

State Taxes

Bond Counsel is of the opinion that the Assessment Area Two Bonds and the interest thereon will not be subject to taxation under the laws of the State, except estate taxes and taxes under Chapter 220, Florida Statutes, as amended, on interest, income or profits on debt obligations owned by corporations as defined therein. Bond Counsel expresses no opinion as to other State or local tax consequences arising with respect to the Assessment Area Two Bonds or as to the taxability of the Assessment Area Two Bonds or the income therefrom under the laws of any state other than the State.

[Original Issue Discount and Premium Bonds]

[Certain of the Assessment Area Two Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (i.e., for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount

Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Assessment Area Two Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale or other disposition of that Discount Bond.

Certain of the Assessment Area Two Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity) or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.]

Ancillary Tax Matters

Ownership of the Assessment Area Two Bonds may result in other federal tax consequences to certain taxpayers, including, without limitation, certain S corporations, foreign corporations with branches in the United States, property and casualty insurance companies, individuals receiving Social Security or Railroad Retirement benefits, individuals seeking to claim the earned income credit, and taxpayers (including banks, thrift institutions and other financial institutions) who may be deemed to have incurred or continued indebtedness to purchase or to carry the Assessment Area Two Bonds. Prospective investors are advised to consult their own tax advisors regarding these rules.

Interest paid on tax-exempt obligations such as the Assessment Area Two Bonds is subject to information reporting to the IRS in a manner similar to interest paid on taxable obligations. In addition, interest on the Assessment Area Two Bonds may be subject to backup withholding if such interest is paid to a registered owner that (a) fails to provide certain identifying information (such as the registered owner's taxpayer identification number) in the manner required by the IRS, or (b) has been identified by the IRS as being subject to backup withholding.

Bond Counsel is not rendering any opinion as to any federal tax matters other than those described in the opinions attached as APPENDIX C. Prospective investors, particularly those who may be subject to special rules described above, are advised to consult their own tax advisors regarding the federal tax consequences of owning and disposing of the Assessment Area Two Bonds, as well as any tax consequences arising under the laws of any state or other taxing jurisdiction.

Changes in Law and Post Issuance Events

Legislative or administrative actions and court decisions, at either the federal or state level, could have an adverse impact on the potential benefits of the exclusion from gross income of the interest on the Assessment Area Two Bonds for federal or state income tax purposes, and thus on the value or marketability of the Assessment Area Two Bonds. This could result from changes to federal or state income tax rates, changes in the structure of federal or state income taxes (including replacement with another type of tax), repeal of the exclusion of the interest on the Assessment Area Two Bonds from gross income for federal or state income tax purposes, or otherwise. It is not possible to predict whether any legislative or administrative actions or court decisions having an adverse impact on the federal or state income tax treatment of holders of the Assessment Area Two Bonds may occur. Prospective purchasers of the Assessment Area Two Bonds should consult their own tax advisors regarding the impact of any change in law on the Assessment Area Two Bonds.

Bond Counsel's opinions will be based on existing law, which is subject to change. Bond Counsel has not undertaken to advise in the future whether any events after the date of issuance and delivery of the Assessment Area Two Bonds may affect the tax status of interest on the Assessment Area Two Bonds. Bond Counsel expresses no opinion as to any federal, state or local tax law consequences with respect to the Assessment Area Two Bonds, or the interest thereon, if any action is taken with respect to the Assessment Area Two Bonds or the proceeds thereof upon the advice or approval of other counsel. Moreover, the opinions of Bond Counsel are not a guarantee of a particular result and are not binding on the IRS or the courts; rather, such opinions represent Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinions.

AGREEMENT BY THE STATE

Under the Act, the State of Florida pledges to the holders of any bonds issued thereunder, including the Assessment Area Two Bonds, that it will not limit or alter the rights of the District to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees, and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

LEGALITY FOR INVESTMENT

The Act provides that the bonds issued by community development districts are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians, and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State of Florida, and constitute securities which may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

SUITABILITY FOR INVESTMENT

In accordance with applicable provisions of Florida law, the Assessment Area Two Bonds may initially be sold by the District only to "accredited investors" within the meaning of Chapter 517, Florida Statutes and the rules promulgated thereunder. The limitation of the initial offering to "accredited investors" does not denote restrictions on transfers in any secondary market for the Assessment Area Two Bonds. Investment in the Assessment Area Two Bonds poses certain economic risks. No dealer, broker, salesperson

or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum.

ENFORCEABILITY OF REMEDIES

The remedies available to the Owners of the Assessment Area Two Bonds upon an event of default under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Assessment Area Two Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Assessment Area Two Bonds will be qualified as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery.

LITIGATION

The District

There is no litigation of any nature now pending or, to the knowledge of the District threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Assessment Area Two Bonds, or in any way contesting or affecting (i) the validity of the Assessment Area Two Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Assessment Area Two Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

The Landowner

The Landowner has represented that there is no litigation of any nature now pending or, to its knowledge, threatened, which could reasonably be expected to have a material and adverse effect upon the ability of the Landowner to complete the Assessment Area Two Project or the development of Assessment Area Two as described herein, or to otherwise perform its obligations described in this Limited Offering Memorandum.

CONTINGENT FEES

The District has retained Bond Counsel, Disclosure Counsel, District Counsel, the District Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Assessment Area Two Bonds. Except for the payment of certain fees to District Counsel, the District Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Assessment Area Two Bonds.

NO RATING

No application for a rating for the Assessment Area Two Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Assessment Area Two Bonds would have been obtained if application had been made.

EXPERTS

The Engineer's Report included in APPENDIX A to this Limited Offering Memorandum has been prepared by Stantec Consulting Services, Inc., Tampa, Florida, the District Engineer. APPENDIX A should be read in its entirety for complete information with respect to the subjects discussed therein. Inframark, LLC, as Methodology Consultant, has prepared the Assessment Methodology Report set forth as APPENDIX E hereto. APPENDIX E should be read in its entirety for complete information with respect to the subjects discussed therein.

FINANCIAL INFORMATION

This District will covenant in the Continuing Disclosure Agreement, the proposed form of which is set forth in APPENDIX D hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX D, commencing with the audit for the District fiscal year ending September 30, 2026. Attached hereto as APPENDIX F is a copy of the District's audited financial statements for the District's fiscal year ended September 30, 202[5], as well as the District's unaudited monthly financial statements for the period ended March 31, 2026. Such financial statements, including the auditor's report included within the audited financial statements, have been included in this Limited Offering Memorandum as public documents and consent from the auditor was not requested. Further, the auditors have not performed any services related to, and therefore are not associated with, the preparation of this Limited Offering Memorandum. The Assessment Area Two Bonds are not general obligation bonds of the District and are payable solely from the Assessment Area Two Pledged Revenues.

By the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. Additional information regarding the District's website is available from the District Manager at the address set forth under "THE DISTRICT – The District Manager and Other Consultants."

DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default as to principal and interest on its bonds or other debt obligations.

CONTINUING DISCLOSURE

The District and the Landowner will enter into the Continuing Disclosure Agreement (the "Disclosure Agreement") in the proposed form of APPENDIX D, for the benefit of the Assessment Area Two Bondholders (including owners of beneficial interests in such Assessment Area Two Bonds), to provide certain financial information and operating data relating to the District and Assessment Area Two by certain dates prescribed in the Disclosure Agreement (the "Reports") with the MSRB through the MSRB's EMMA system. The specific nature of the information to be contained in the Reports is set forth in "APPENDIX D: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT" hereto. Under certain circumstances, the failure of the District or the Landowner to comply with their respective obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure

Agreement would allow the Assessment Area Two Bondholders (including owners of beneficial interests in such Assessment Area Two Bonds) to bring an action for specific performance.

The District has previously entered into continuing disclosure undertakings pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"), with respect to its Assessment Area One Bonds. [A review of filings made pursuant to such prior undertaking indicates that the District has not materially failed to comply with its requirements thereunder within the last five years.] The District anticipates satisfying all future disclosure obligations required pursuant to its Disclosure Agreement and the Rule. The District will appoint Inframark, LLC, as the dissemination agent in the Disclosure Agreement.

The Landowner has previously entered into a continuing disclosure undertaking pursuant to the Rule, with respect to the District's Assessment Area One Bonds. [A review of filings made pursuant to such prior undertaking indicates that the Landowner has not materially failed to comply with the requirements thereunder within the last five years.] The Landowner anticipates satisfying all disclosure obligations required pursuant to the Disclosure Agreement and the Rule.

UNDERWRITING

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions, to purchase the Assessment Area Two Bonds from the District at a purchase price of \$_____ (representing the par amount of the Assessment Area Two Bonds [plus/less original issue premium/discount of \$_____ and] an Underwriter's discount of \$_____). The Underwriter's obligations are subject to certain conditions precedent and the Underwriter will be obligated to purchase all of the Assessment Area Two Bonds if any are purchased.

The Underwriter intends to offer the Assessment Area Two Bonds to accredited investors at the offering prices set forth on the cover page of this Limited Offering Memorandum, which may subsequently change without prior notice. The Assessment Area Two Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices, and such initial offering prices may be changed from time to time by the Underwriter.

VALIDATION

Bonds issued pursuant to the terms of the Master Indenture have been validated by a judgment of the Circuit Court of the Twentieth Judicial Circuit Court of Florida in and for Charlotte County, Florida, rendered on June 30, 2023. The period of time during which an appeal can be taken from such judgment has expired without an appeal having been taken.

LEGAL MATTERS

Certain legal matters related to the authorization, sale and delivery of the Assessment Area Two Bonds are subject to the approval of GrayRobinson, P.A., Tampa, Florida, Bond Counsel. Certain legal matters will be passed upon for the District by Straley Robin Vericker P.A., Tampa, Florida, as District Counsel, and GrayRobinson, P.A., Tampa, Florida, as Disclosure Counsel. Certain legal matters will be passed upon for the Landowner by its counsel, Robert L. Barnes, Jr. P.L., Tampa, Florida, and for the Trustee by its counsel, Greenberg Traurig, P.A. The Underwriter is represented by Aponte & Associates Law Firm, P.L.L.C., Orlando, Florida. GrayRobinson, P.A. represents the Underwriter in unrelated matters. GrayRobinson, P.A. also represents the Landowner in unrelated matters.

Bond Counsel's opinions included herein are based on existing law, which is subject to change. Such opinions are further based on factual representations made to Bond Counsel as of the date hereof. Bond Counsel assumes no duty to update or supplement its opinions to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinions are not a guarantee of a particular result, and are not binding on the Internal Revenue Service or the courts; rather, such opinions represent Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Assessment Area Two Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Assessment Area Two Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Assessment Area Two Bonds.

AUTHORIZATION AND APPROVAL

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of Supervisors of the District.

CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT

By: _____
Chairperson, Board of Supervisors

APPENDIX A
ENGINEER'S REPORT

APPENDIX B

**COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL
INDENTURE**

APPENDIX C

PROPOSED FORM OF APPROVING OPINION OF BOND COUNSEL

APPENDIX D

PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT

APPENDIX E
ASSESSMENT METHODOLOGY REPORT

APPENDIX F
DISTRICT'S FINANCIAL STATEMENTS

SECOND SUPPLEMENTAL TRUST INDENTURE

between

**CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
(CHARLOTTE COUNTY, FLORIDA)**

and

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,

as Trustee

Dated as of [June]1, 2026

**Authorizing and Securing
\$[_____]
CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2026
(ASSESSMENT AREA TWO PROJECT)**

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EXHIBIT C	FORM OF REQUISITION
EXHIBIT D	FORM OF INVESTOR LETTER

THIS **SECOND SUPPLEMENTAL TRUST INDENTURE** (the "Supplemental Trust Indenture") dated as of [June] 1, 2026, between the **CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT** (together with its successors and assigns, the "Issuer" or the "District"), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as trustee (said national banking association and any bank or trust company becoming successor trustee under this Supplemental Trust Indenture being hereinafter referred to as the "Trustee");

WITNESSETH:

WHEREAS, the District is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act") created pursuant to Ordinance No. 2022-040 enacted by the Board of County Commissioners of Charlotte County, Florida (the "County"), which became effective on October 26, 2022, for the purposes of delivering community development services and facilities to property to be served by the District; and

WHEREAS, the premises governed by the District (the "District Lands") (as further described in **Exhibit A** attached to the hereinafter-defined Master Indenture) currently consist of approximately [306.51] gross acres of land located entirely within the County; and

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

WHEREAS, the District has determined to undertake, in multiple phases, the acquisition and/or construction of public infrastructure improvements and community facilities as set forth in the Act for the special benefit of the District Lands (the "Project"); and

WHEREAS, the Board of Supervisors of the District (the "Board") has previously adopted Resolution No. 2023-22 on November 15, 2022 (the "Authorizing Resolution"), authorizing the issuance of not to exceed \$67,930,000 in aggregate principal amount of its Special Assessment Bonds (the "Bonds") to finance all or a portion of the planning, design, acquisition and construction costs of the Project pursuant to the Act for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of the Master Indenture (as defined herein); and

WHEREAS, the District has entered into a Master Trust Indenture dated as of January 1, 2024 (the "Master Indenture"), with the Trustee to secure the issuance of its Bonds, issuable in one or more Series from time to time; and

WHEREAS, pursuant to the Act, the Authorizing Resolution and Resolution No. 2024-01, duly adopted by the Board on December 18, 2023, the Master Indenture and that certain First Supplemental Indenture dated as of January 1, 2024, the District issued its \$9,450,000 aggregate principal amount of Special Assessment Bonds, Series 2024 (Assessment Area One Project) to pay all or a portion of the costs of the planning, financing, construction and/or acquisition of public

infrastructure improvements associated with the development of the first phase of development within the District Lands; and

WHEREAS, pursuant to the Authorizing Resolution, as supplemented by Resolution No. 2026-[] adopted by the Board of the District on May 18, 2026, the District has authorized the issuance, sale and delivery of its \$ _____ Coral Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the "Assessment Area Two Bonds"), as a subsequent Series of Bonds under the Master Indenture, and has further authorized the execution and delivery of this Supplemental Trust Indenture (collectively with the Master Indenture, the "Indenture") to secure the issuance of the Assessment Area Two Bonds and to set forth the terms of the Assessment Area Two Bonds; and

WHEREAS, the Board of the District has duly adopted Resolution Nos. 2023-34 and 2023-35 pursuant to Sections 170.03, 170.07 and 170.08, Florida Statutes, defining assessable property to be benefited by the Assessment Area Two Project (hereinafter defined), defining the portion of the Cost of the Assessment Area Two Project with respect to which Assessment Area Two Special Assessments (hereinafter defined) will be imposed and the manner in which such Assessment Area Two Special Assessments shall be levied against such benefited property within the District Lands, directing the preparation of an assessment roll calling for a public hearing of the District at which owners of property to be subject to the Assessment Area Two Special Assessments may be heard as to the propriety and advisability of undertaking the Assessment Area Two Project, as to the cost thereof, the manner of payment therefor, and the amount to be assessed against each property improved by the Assessment Area Two Project, and stating the intent of the District to issue the Assessment Area Two Bonds (as herein defined) secured by such Assessment Area Two Special Assessments to finance the costs of the acquisition and construction of the Assessment Area Two Project and the Board of the District has duly adopted Resolution No. 2023-36, following a public hearing conducted in accordance with the Act, to fix and establish the Assessment Area Two Special Assessments and the benefited property against which such Assessment Area Two Special Assessments will be levied (collectively the "Assessment Resolution"); and

WHEREAS, [CC Burnt Store, LLC], a Florida limited liability company (the "Landowner") is the owner of approximately [] acres of District Lands that are planned to be developed as 348 units constituting the second phase of development of the residential community being constructed within the District Lands ("Assessment Area Two") and will construct or cause the District to construct all of the public infrastructure necessary to serve Assessment Area Two (such public infrastructure being further described in the [] dated [], 2026] (the "Engineer's Report"), prepared by Stantec Consulting Services Inc. (the "District Engineer") and in **Exhibit A** attached hereto and being herein referred to as the "Assessment Area Two Project"); and

WHEREAS, in the manner provided herein, the net proceeds of the Assessment Area Two Bonds will be used for the purposes of (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement, (iii) paying a portion of the interest coming

due on the Assessment Area Two Bonds, and (iv) paying the costs of issuance of the Assessment Area Two Bonds; and

WHEREAS, the Assessment Area Two Bonds will be secured by a pledge of Assessment Area Two Pledged Revenues (as herein defined) to the extent provided herein.

NOW, THEREFORE, THIS SUPPLEMENTAL TRUST INDENTURE WITNESSETH, that to provide for the issuance of the Assessment Area Two Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Assessment Area Two Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Assessment Area Two Bonds by the Holders thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be legally bound hereby, the District does hereby assign, transfer, set over and pledge to U.S. Bank Trust Company, National Association, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the District in and to the Assessment Area Two Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Assessment Area Two Bonds issued hereunder, all in the manner hereinafter provided, and the District further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and, to the extent the same may be lawfully granted, any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the Assessment Area Two Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Holders of the Assessment Area Two Bonds issued and to be issued under this Supplemental Trust Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Supplemental Trust Indenture) of any one Assessment Area Two Bond over any other Assessment Area Two Bond, all as provided in the Indenture.

PROVIDED, HOWEVER, that if the District, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Assessment Area Two Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Assessment Area Two Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the District shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Supplemental Trust Indenture and the rights hereby granted shall cease and terminate, otherwise this Supplemental Trust Indenture to be and remain in full force and effect.

ARTICLE I DEFINITIONS

In this Supplemental Trust Indenture capitalized terms used without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition to certain terms defined in the recitals above, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

"Acquisition Agreement" shall mean that certain Agreement by and between the District and the Landowner regarding the acquisition of certain work product, improvements and real property dated as of the Closing Date.

"Arbitrage Certificate" shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the District, dated as of the Closing Date, relating to certain restrictions on arbitrage under the Code with respect to the Assessment Area Two Bonds.

"Assessment Area Two" shall mean the approximately [] acres within the District Lands currently planned for 348 residential units of the residential community, the recreation areas, parks and related infrastructure being developed within the District Lands.

"Assessment Area Two Acquisition and Construction Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Supplemental Trust Indenture.

"Assessment Area Two Bond Redemption Account" shall mean the Account so designated, established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this Supplemental Trust Indenture.

"Assessment Area Two Bonds" shall mean the \$[] aggregate principal amount of Coral Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two Project), to be issued as fully registered Bonds in accordance with the provisions of the Master Indenture and this Supplemental Trust Indenture and secured and authorized by the Master Indenture and this Supplemental Trust Indenture.

"Assessment Area Two Costs of Issuance Account" shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Supplemental Trust Indenture.

"Assessment Area Two General Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Assessment Area Two Bond Redemption Account pursuant to Section 4.01(g) of this Supplemental Trust Indenture.

"Assessment Area Two Interest Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this Supplemental Trust Indenture.

"Assessment Area Two Optional Redemption Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Assessment Area Two Bond Redemption Account pursuant to Section 4.01(g) of this Supplemental Trust Indenture.

"Assessment Area Two Pledged Revenues" shall mean with respect to the Assessment Area Two Bonds (a) all revenues received by the District from Assessment Area Two Special Assessments levied and collected on the assessable lands within Assessment Area Two, benefitted by the Assessment Area Two Project, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Assessment Area Two Special Assessments or from the issuance and sale of tax certificates with respect to such Assessment Area Two Special Assessments, and (b) all moneys on deposit in the Funds and Accounts established under the Indenture created and established with respect to or for the benefit of the Assessment Area Two Bonds; provided, however, that Assessment Area Two Pledged Revenues shall not include (A) any moneys transferred to the Assessment Area Two Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso).

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

"Assessment Area Two Prepayment Subaccount" shall mean the subaccount so designated, established as a separate subaccount under the Assessment Area Two Bond Redemption Account pursuant to Section 4.01(g) of this Supplemental Trust Indenture.

"Assessment Area Two Project" shall mean the public infrastructure described in **Exhibit A** attached hereto benefitting Assessment Area Two and comprising [Phase II of] the residential community therein.

"Assessment Area Two Rebate Account" shall mean the Account so designated, established as a separate Account within the Rebate Fund pursuant to Section 4.01(j) of this Supplemental Trust Indenture.

"Assessment Area Two Reserve Account" shall mean the Account so designated, established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this Supplemental Trust Indenture.

"Assessment Area Two Reserve Requirement" or "Reserve Requirement" shall (i) initially be an amount equal to the maximum annual debt service on the Assessment Area Two Bonds; (ii) upon the occurrence of Reserve Release Condition #1, fifty percent (50%) of the maximum annual

debt service on the Assessment Area Two Bonds; (iii) upon the occurrence of Reserve Release Condition #2, twenty-five percent (25%) of the maximum annual debt service on the Assessment Area Two Bonds; and (iv) upon the occurrence of Reserve Release Condition #3, ten percent (10%) of the maximum annual debt service on the Assessment Area Two Bonds. Upon satisfaction of each one of the Reserve Release Conditions, such resulting excess amount shall be released from the Assessment Area Two Reserve Account and transferred to the Assessment Area Two Acquisition and Construction Account in accordance with the provisions of Sections 4.01(a) and 4.01(f) hereof. For the purpose of calculating the Assessment Area Two Reserve Requirement, maximum annual debt service, fifty percent (50%) of maximum annual debt service, twenty-five percent (25%) of maximum annual debt service, or ten percent (10%) of maximum annual debt service, as the case may be, shall be calculated as of the date of the original issuance and delivery and recalculated in connection with each extraordinary mandatory redemption of the Assessment Area Two Bonds from Assessment Area Two Prepayment Principal as set forth herein (but not upon the optional or mandatory sinking fund redemption thereof) and such excess amount shall be released from the Assessment Area Two Reserve Account and, other than as provided in the immediately preceding sentence, transferred to the Assessment Area Two Prepayment Subaccount in accordance with the provisions of Sections 4.01(f) and 4.05(a) hereof. Amounts on deposit in the Assessment Area Two Reserve Account may, upon final maturity or redemption of all Outstanding Assessment Area Two Bonds, be used to pay principal of and interest on the Assessment Area Two Bonds at that time. Initially, the Assessment Area Two Reserve Requirement shall be equal to \$_____.

"Assessment Area Two Revenue Account" shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this Supplemental Trust Indenture.

"Assessment Area Two Sinking Fund Account" shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this Supplemental Trust Indenture.

"Assessment Area Two Special Assessments" shall mean the Special Assessments levied on the assessable lands within Assessment Area Two as a result of the District's acquisition and/or construction of the Assessment Area Two Project, corresponding in amount to the debt service on the Assessment Area Two Bonds and designated as such in the methodology report relating thereto.

"Assessment Resolutions" shall mean Resolution Nos. 2023-34, 2023-35 and 2023-36 of the District adopted on August 21, 2023, August 21, 2023, and September 25, 2023, respectively, as amended and supplemented from time to time.

"Authorized Denomination" shall mean, with respect to the Assessment Area Two Bonds, on the date of issuance denominations of \$5,000 and any integral multiple thereof; provided, however, if any initial Beneficial Owner (as hereinafter defined) does not purchase at least \$100,000 of the Assessment Area Two Bonds at the time of initial delivery of the Assessment Area Two Bonds, such Beneficial Owner must either execute and deliver to the District and the Underwriter on the date of delivery of the Assessment Area Two Bonds the investor letter in the form attached hereto as **Exhibit D** or otherwise establish to the satisfaction of the Underwriter that

such Beneficial Owner is an "accredited investor," as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

"Closing Date" shall mean [_____], 2026.

"Collateral Assignment" shall mean the certain rights granted on instruments executed by the Landowner in favor of the District whereby certain of the material documents necessary to complete the development of Assessment Area Two are collaterally assigned to the District as security for the Landowner's obligation to pay the Assessment Area Two Special Assessments imposed against lands within Assessment Area Two owned by the Landowner from time to time.

"Completion Agreement" shall mean the Agreement between the District and the Landowner regarding the completion of certain improvements dated as of the Closing Date.

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Assessment Area Two Bonds, dated as of the Closing Date, by and among the District, the dissemination agent named therein, and the Landowner, in connection with the issuance of the Assessment Area Two Bonds.

"Declaration of Consent" shall mean that certain instrument executed by the Landowner declaring consent to the jurisdiction of the District and the imposition of the Assessment Area Two Special Assessments.

"Defeasance Securities" shall mean, with respect to the Assessment Area Two Bonds, to the extent permitted by law, (a) cash deposits, and (b) direct obligations of the United States of America (including obligations issued or held in book entry form on the books of the Department of Treasury) which are non-callable and non-prepayable.

"District Manager" shall mean Inframark, LLC, and its successors and assigns.

"Indenture" shall mean collectively, the Master Indenture and this Supplemental Trust Indenture.

"Interest Payment Date" shall mean May 1 and November 1 of each year, commencing November 1, 2026.

"Landowner" shall mean [CC Burnt Store, LLC], a Florida limited liability company, and its successors and assigns.

"Majority Holders" means the Beneficial Owners of more than fifty percent (50%) in aggregate principal amount of the Outstanding Assessment Area Two Bonds.

"Master Indenture" shall mean the Master Trust Indenture, dated as of January 1, 2024, by and between the District and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the Assessment Area Two Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Assessment Area Two Bonds as specifically defined in this Supplemental Trust Indenture).

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

"Prepayment" shall mean the payment by any owner of property of the amount of Assessment Area Two Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term "Prepayment" also means any proceeds received as a result of accelerating and/or foreclosing the Assessment Area Two Special Assessments. "Prepayments" shall include, without limitation, Assessment Area Two Prepayment Principal.

"Project" shall mean all of the public infrastructure deemed necessary for the development of the District Lands including, but not limited to, the Assessment Area Two Project.

"Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1 of any calendar year.

"Redemption Price" shall mean the principal amount of any Assessment Area Two Bond plus the applicable premium, if any payable upon redemption thereof pursuant to this Supplemental Trust Indenture.

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

"Regular Record Date" shall mean the fifteenth day (whether or not a Business Day) of the calendar month next preceding each Interest Payment Date or the date on which the principal of an Assessment Area Two Bond is to be paid.

"Reserve Release Condition #1" with respect to the Assessment Area Two Bonds shall mean collectively (i) all of the outstanding principal portion of the Assessment Area Two Special Assessments has been assigned to lands that closed with homebuilders or to lots that have been developed and platted, whichever occurs first, and (ii) there shall be no Events of Default under the Indenture with respect to the Assessment Area Two Bonds, each as certified by the District Manager. The District shall present the Trustee with the certifications of the District Manager regarding the satisfaction of Reserve Release Condition #1, and the Trustee may rely conclusively upon such certifications and shall have no duty to verify the same.

"Reserve Release Condition #2" with respect to the Assessment Area Two Bonds shall mean collectively (i) all of the outstanding principal portion of the Assessment Area Two Special Assessments has been assigned to lots that have been developed and platted and that have closed with homebuilders, and (ii) there shall be no Events of Default under the Indenture with respect to the Assessment Area Two Bonds, each as certified by the District Manager. The District shall present the Trustee with the certifications of the District Manager regarding the satisfaction of Reserve Release Condition #2, and the Trustee may rely conclusively upon such certifications and shall have no duty to verify the same.

"Reserve Release Condition #3" with respect to the Assessment Area Two Bonds shall mean collectively (i) all of the outstanding principal portion of the Assessment Area Two Special Assessments has been assigned to homes that have been built and have received a certificate of

occupancy, and (ii) there shall be no Events of Default under the Indenture with respect to the Assessment Area Two Bonds, each as certified by the District Manager. The District shall present the Trustee with the certifications of the District Manager regarding the satisfaction of Reserve Release Condition #3, and the Trustee may rely conclusively upon such certifications and shall have no duty to verify the same.

"Reserve Release Conditions" with means, collectively, Reserve Release Condition #1, Reserve Release Condition #2 and Reserve Release Condition #3.

"Resolution" shall mean, collectively, (i) Resolution No. 2023-22 of the District adopted on November 15, 2022, pursuant to which the District authorized the issuance of not exceeding \$67,930,000 aggregate principal amount of its Bonds to finance the construction or acquisition of the Project, and (ii) Resolution No. 2026-[] of the District adopted on May 18, 2026 (the "Delegation Resolution"), pursuant to which the District authorized, among other things, the issuance of the Assessment Area Two Bonds to pay all or a portion of the costs of the planning, financing, the acquisition, construction, equipping and installation of the Assessment Area Two Project, specifying the details of the Assessment Area Two Bonds and awarding the Assessment Area Two Bonds to the purchasers of the Assessment Area Two Bonds.

"Substantially Absorbed" means the date at least 90% of the principal portion of the Assessment Area Two Special Assessments have been assigned to residential units within Assessment Area Two that have received certificates of occupancy. The District shall present the Trustee with a certification that the Assessment Area Two Special Assessments are Substantially Absorbed and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Assessment Area Two Special Assessments are Substantially Absorbed.

"True-Up Agreement" shall mean the Agreement dated as of the Closing Date, by and between the District and the Landowner relating to the true-up of Assessment Area Two Special Assessments.

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

The words "hereof," "herein," "hereto," "hereby," and "hereunder" (except in the form of Assessment Area Two Bonds), refer to the entire Indenture.

Every "request," "requisition," "order," "demand," "application," "notice," "statement," "certificate," "consent," or similar action hereunder by the District shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the Chairperson or Vice Chairperson and the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary or Responsible Officer of the District.

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

[END OF ARTICLE I]

ARTICLE II
THE ASSESSMENT AREA TWO BONDS

SECTION 2.01. Amounts and Terms of Assessment Area Two Bonds; Issue of Assessment Area Two Bonds. No Assessment Area Two Bonds may be issued under this Supplemental Trust Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Assessment Area Two Bonds that may be issued under this Supplemental Trust Indenture is expressly limited to \$[_____]. The Assessment Area Two Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Assessment Area Two Bonds shall be issued substantially in the form attached hereto as **Exhibit B**, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The District shall issue the Assessment Area Two Bonds upon execution of this Supplemental Trust Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the District's request, authenticate such Assessment Area Two Bonds and deliver them as specified in the request.

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

SECTION 2.03. Authentication. The Assessment Area Two Bonds shall be authenticated as set forth in the Master Indenture. No Assessment Area Two Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

SECTION 2.04. Purpose, Designation and Denominations of, and Interest Accruals on, the Assessment Area Two Bonds.

(a) The Assessment Area Two Bonds are being issued hereunder in order to provide funds for the purposes of (i) paying all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement, (iii) paying a portion of the interest coming due on the Assessment Area Two Bonds and (iv) paying the costs of issuance of the Assessment Area Two Bonds. The Assessment Area Two Bonds shall be designated "Coral Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two Project)" and shall be issued as fully registered Bonds without coupons in Authorized Denominations.

(b) The Assessment Area Two Bonds shall be dated as of the date of initial delivery. Interest on the Assessment Area Two Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Assessment Area Two Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date

of authentication thereof is prior to November 1, 2026, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this Supplemental Trust Indenture in connection with a book-entry-only system of registration of the Assessment Area Two Bonds, the principal or Redemption Price of the Assessment Area Two Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Assessment Area Two Bonds. Except as otherwise provided in Section 2.07 of this Supplemental Trust Indenture in connection with a book entry only system of registration of the Assessment Area Two Bonds, the payment of interest on the Assessment Area Two Bonds shall be made on each Interest Payment Date to the Registered Owners of the Assessment Area Two Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Registered Owner as such Registered Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Assessment Area Two Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called "Defaulted Interest") shall be paid to the Registered Owner in whose name the Assessment Area Two Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Registered Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Registered Owner of Assessment Area Two Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Registered Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Registered Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

SECTION 2.05. Debt Service on the Assessment Area Two Bonds.

(a) The Assessment Area Two Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates as set forth below, subject to the right of prior redemption in accordance with their terms.

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

(b) Interest on the Assessment Area Two Bonds will be computed in all cases on the basis of a 360-day year of twelve 30-day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Assessment Area Two Bonds on the day before the default occurred.

SECTION 2.06. Disposition of Assessment Area Two Bond Proceeds. From the net proceeds of the Assessment Area Two Bonds received by the Trustee in the amount of \$[_____] (par amount of \$[_____] , [plus/minus [net] original issue premium/discount] of \$[_____] , less underwriter's discount of \$[_____] , which is retained by the underwriter of the Assessment Area Two Bonds):

(a) \$[_____] , which is an amount equal to the Assessment Area Two Reserve Requirement, shall be deposited in the Assessment Area Two Reserve Account of the Debt Service Reserve Fund;

(b) \$[_____] shall be deposited into the Assessment Area Two Interest Account of the Debt Service Fund and applied to pay interest coming due on the Assessment Area Two Bonds through November 1, 2026;

(c) \$[_____] shall be deposited into the Assessment Area Two Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Assessment Area Two Bonds; and

(d) \$[_____] , representing the balance of the net proceeds of the Assessment Area Two Bonds, shall be deposited in the Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund which the District shall cause to be applied only to the payment of costs of the Assessment Area Two Project in accordance with Section 4.01(a) hereof, Article V of the Master Indenture and the terms of the Acquisition Agreement.

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

As long as the Assessment Area Two Bonds are held in book-entry-only form, Cede & Co. shall be considered the Registered Owner for all purposes hereof and in the Master Indenture. The Assessment Area Two Bonds shall not be required to be presented for payment. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("Direct Participants" also referred to in the Master Indenture as "DTC Participants") and other institutions that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The Direct Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Assessment Area Two Bonds ("Beneficial Owners").

Principal and interest on the Assessment Area Two Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of

such amounts to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the Trustee or the District.

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

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

The District and the Trustee, if appropriate, shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the District in accordance with the procedures of DTC. In the event of such termination, the District shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such successor. If the District does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Assessment Area Two Bonds in the form of fully registered Assessment Area Two Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the District, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Assessment Area Two Bonds may be exchanged for an equal aggregate principal amount of Assessment Area Two Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

SECTION 2.08. Appointment of Registrar and Paying Agent. The District shall keep, at the designated corporate trust office of the Registrar, books (the "Bond Register") for the registration, transfer and exchange of the Assessment Area Two Bonds, and hereby appoints U.S. Bank Trust Company, National Association, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. U.S. Bank Trust Company, National Association hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

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

SECTION 2.09. Conditions Precedent to Issuance of the Assessment Area Two Bonds.

In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Assessment Area Two Bonds, all the Assessment Area Two Bonds shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Resolutions;
- (b) Executed originals of the Master Indenture and this Supplemental Trust Indenture;
- (c) Opinions of Counsel required by the Master Indenture;
- (d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Assessment Area Two Bonds, the District will not be in default in the performance of the terms and provisions of the Master Indenture or this Supplemental Trust Indenture;
- (e) Copies of executed investor letters in the form attached hereto as **Exhibit D** if such investor letter is required, as determined by the Underwriter; and
- (f) Executed copies of the Arbitrage Certificate, the True-Up Agreement, the Acquisition Agreement, Declaration of Consent, the Completion Agreement, the Continuing Disclosure Agreement and the Collateral Assignment.

Payment to the Trustee of the net proceeds of the Assessment Area Two Bonds shall be conclusive evidence that the foregoing conditions have been met to the satisfaction of the District and the Underwriter.

[END OF ARTICLE II]

ARTICLE III
REDEMPTION OF ASSESSMENT AREA TWO BONDS

SECTION 3.01. Redemption Dates and Prices. The Assessment Area Two Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided in the form thereof set forth as **Exhibit B** to this Supplemental Trust Indenture. Assessment Area Two Bonds may be purchased as provided in Article VIII of the Master Indenture.

If at the time of mailing the notice of any redemption, the District shall not have deposited with the Trustee or Paying Agent moneys sufficient to redeem all the Assessment Area Two Bonds called for redemption, such notice shall state that it is subject to the deposit of the redemption moneys with the Trustee or Paying Agent, as the case may be, not later than the redemption date, and such notice shall be of no effect unless such moneys are so deposited. All payments of the Redemption Price of the Assessment Area Two Bonds shall be made on the dates hereinafter required.

Except as otherwise provided in this Section 3.01 and in **Exhibit B** hereto, if less than all the Assessment Area Two Bonds of a maturity are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Assessment Area Two Bonds or portions of the Assessment Area Two Bonds to be redeemed by lot. Partial redemptions of Assessment Area Two Bonds shall, to the extent possible, be made in such a manner that the remaining Assessment Area Two Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Assessment Area Two Bond.

Upon any redemption of Assessment Area Two Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Assessment Area Two Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Assessment Area Two Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption amount is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

SECTION 3.02. Notice of Redemption. When required to redeem Assessment Area Two Bonds under any provision of this Supplemental Trust Indenture or directed to redeem Assessment Area Two Bonds by the District, the Trustee shall give or cause to be given to Registered Owners of the Assessment Area Two Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]

ARTICLE IV
ESTABLISHMENT OF CERTAIN FUNDS AND ACCOUNTS;
ADDITIONAL COVENANTS OF THE DISTRICT; PREPAYMENTS;
REMOVAL OF ASSESSMENT AREA TWO SPECIAL ASSESSMENT LIENS

SECTION 4.01. Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the "Assessment Area Two Acquisition and Construction Account." Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Acquisition and Construction Account in the amount set forth in Section 2.06 of this Supplemental Trust Indenture, together with any moneys transferred or deposited thereto, including moneys transferred from the Assessment Area Two Reserve Account after satisfaction of each one of the Reserve Release Conditions, and such moneys shall be applied as set forth in this Section 4.01(a) of this Supplemental Trust Indenture, Section 5.01 of the Master Indenture, and the Acquisition Agreement. Funds on deposit in the Assessment Area Two Acquisition and Construction Account shall only be requested by the District to be applied to the Costs of the Assessment Area Two Project. Upon satisfaction of each one of the Reserve Release Conditions, the amount on deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement shall then be transferred to the Assessment Area Two Acquisition and Construction Account and applied as provided in this Section 4.01(a). Notwithstanding anything herein to the contrary, all investment earnings on moneys in the Assessment Area Two Acquisition and Construction Account shall [remain on deposit therein.]

After the Completion Date for the Assessment Area Two Project, and after retaining costs to complete the Assessment Area Two Project, any moneys remaining in the Assessment Area Two Acquisition and Construction Account shall be transferred to the Assessment Area Two General Redemption Subaccount, as directed in writing by the District, or the District Manager on behalf of the District, to the Trustee. After no funds remain therein, the Assessment Area Two Acquisition and Construction Account shall be closed. Notwithstanding the foregoing, the Assessment Area Two Acquisition and Construction Account shall not be closed until after each one of the Reserve Release Conditions shall have occurred and the excess funds from the Assessment Area Two Reserve Account shall have been transferred to the Assessment Area Two Acquisition and Construction Account and applied in accordance with this Section 4.01(a) and Section 4.01(f) hereof. The Trustee shall not be responsible for determining the amounts in the Assessment Area Two Acquisition and Construction Account allocable to the respective components of the Assessment Area Two Project.

The Trustee shall make no such transfers from the Assessment Area Two Acquisition and Construction Account to the Assessment Area Two General Redemption Subaccount if an Event of Default exists with respect to the Assessment Area Two Bonds of which the Trustee has notice as described in Section 11.06 of the Master Indenture or of which the Trustee has actual knowledge as described in Section 11.06 of the Master Indenture. Except as provided in **Exhibit B** hereto with respect to mandatory redemption of the Assessment Area Two Bonds after the Completion Date or Section 5.06 hereof regarding use of the Assessment Area Two Acquisition and Construction Account following an Event of Default, the Trustee shall withdraw moneys from the Assessment Area Two Acquisition and Construction Account only upon

presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as **Exhibit C**.

Pursuant to the Master Indenture, the Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the "Assessment Area Two Costs of Issuance Account." Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Costs of Issuance Account in the amount set forth in Section 2.06 of this Supplemental Trust Indenture. Upon presentment to the Trustee of written direction of an Authorized Officer of the District, the Trustee shall withdraw moneys from the Assessment Area Two Costs of Issuance Account to pay the costs of issuing the Assessment Area Two Bonds. Six months after the issuance of the Assessment Area Two Bonds, any moneys remaining in the Assessment Area Two Costs of Issuance Account in excess of the amounts requested to be disbursed by the District shall be deposited into the Assessment Area Two Interest Account and the Assessment Area Two Costs of Issuance Account shall be closed. Any deficiency in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds shall be paid from excess Assessment Area Two Pledged Revenues on deposit in the Assessment Area Two Revenue Account, as provided in Section 4.02. After no funds remain therein, the Assessment Area Two Costs of Issuance Account shall be closed.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the "Assessment Area Two Revenue Account." Assessment Area Two Special Assessments (except for Prepayments of Assessment Area Two Special Assessments which shall be identified as such by the District to the Trustee and deposited in the Assessment Area Two Prepayment Subaccount) shall be deposited by the Trustee into the Assessment Area Two Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this Supplemental Trust Indenture. The Trustee may conclusively rely that unless expressly indicated in writing by the District as a Prepayment upon deposit thereof with the Trustee, payments of Assessment Area Two Special Assessments otherwise received by the Trustee, are to be deposited into the Assessment Area Two Revenue Account.

(c) [RESERVED].

(d) Pursuant to Section 6.04 of the Master Indenture and Section 4.02 of this Supplemental Trust Indenture, the Trustee shall establish a separate Account within the Debt Service Fund designated as the "Assessment Area Two Interest Account." Moneys deposited into the Assessment Area Two Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this Supplemental Trust Indenture, shall be applied for the purposes provided therein and used to pay interest on the Assessment Area Two Bonds.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish a separate account within the Debt Service Fund designated as the "Assessment Area Two Sinking Fund Account." Moneys shall be deposited into the Assessment Area Two Sinking Fund Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Supplemental Trust Indenture, and applied for the purposes provided therein and as set forth in **Exhibit B** hereto.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish a separate Account within the Debt Service Reserve Fund designated as the "Assessment Area Two Reserve Account." Net proceeds of the Assessment Area Two Bonds shall be deposited into the Assessment Area Two Reserve Account in the amount set forth in Section 2.06 of this Supplemental Trust Indenture, and such moneys, together with any other moneys deposited into the Assessment Area Two Reserve Account shall be applied for the purposes provided in the Master Indenture and in this Section 4.01(f) and Section 4.05 of this Supplemental Trust Indenture. Notwithstanding any provisions in the Master Indenture to the contrary, the District covenants not to substitute the cash and Investment Securities on deposit in the Assessment Area Two Reserve Account with a Debt Service Reserve Insurance Policy or a Debt Service Reserve Letter of Credit. Except as provided in the following paragraphs, all investment earnings on moneys in the Assessment Area Two Reserve Account shall remain on deposit therein.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next preceding such day), the Trustee shall determine the amount on deposit in the Assessment Area Two Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the Assessment Area Two Reserve Account, from the first legally available sources of the District. Any surplus in the Assessment Area Two Reserve Account (other than any surplus resulting from investment earnings or from the satisfaction of a Reserve Release Condition) shall be deposited into the Assessment Area Two Prepayment Subaccount. Upon satisfaction of each one of the Reserve Release Conditions, the amount on deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement shall then be transferred to the Assessment Area Two Acquisition and Construction Account and applied as provided in Section 4.01(a) hereof.

All earnings on investments in the Assessment Area Two Reserve Account: (i) provided no deficiency exists in the Assessment Area Two Reserve Account, shall be deposited, prior to the Completion Date for the Assessment Area Two Project, to the Assessment Area Two Acquisition and Construction Account and, after the Completion Date for the Assessment Area Two Project, to the Assessment Area Two Revenue Account, and (ii) if a deficiency does exist in the Assessment Area Two Reserve Account, shall remain on deposit in the Assessment Area Two Reserve Account until the deficiency is cured. Such Account shall consist only of cash and Assessment Area Two Investment Obligations.

In the event of a prepayment of Assessment Area Two Special Assessments in accordance with Section 4.05(a) of this Supplemental Trust Indenture, forty-five (45) days before the next Quarterly Redemption Date, the District shall provide written direction to the Trustee, as described in Section 4.05(a) hereof, recalculating the Assessment Area Two Reserve Requirement to take into account the amount of Assessment Area Two Bonds that will be outstanding as a result of such prepayment of Assessment Area Two Special Assessments, and directing the Trustee to transfer the amount on deposit in the Assessment Area Two Reserve Account in excess of the Assessment Area Two Reserve Requirement, resulting from Assessment Area Two Prepayment Principal, to the Assessment Area Two Prepayment Subaccount to be applied toward the extraordinary redemption of Assessment Area Two Bonds in accordance with the extraordinary mandatory redemption provisions set forth in **Exhibit B** hereto, as a credit against the Assessment Area Two Prepayment Principal otherwise required to be made by the owner of such property

subject to Assessment Area Two Special Assessments, and upon receipt of such direction the Trustee shall effect such transfer.

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

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the "Assessment Area Two Bond Redemption Account" and within such Account, an "Assessment Area Two General Redemption Subaccount," an "Assessment Area Two Optional Redemption Subaccount," and an "Assessment Area Two Prepayment Subaccount." Except as otherwise provided in this Supplemental Trust Indenture regarding Prepayments or in connection with the optional redemption of the Assessment Area Two Bonds, moneys to be deposited into the Assessment Area Two Bond Redemption Account as provided in Section 6.06 of the Master Indenture shall be deposited to the Assessment Area Two General Redemption Subaccount.

(h) Moneys that are deposited into the Assessment Area Two General Redemption Subaccount (including all earnings on investments held therein) shall be used to call for the extraordinary mandatory redemption of Assessment Area Two Bonds in accordance with **Exhibit B** hereto.

(i) Moneys in the Assessment Area Two Prepayment Subaccount (including all earnings on investments held in such Assessment Area Two Prepayment Subaccount) shall be accumulated therein to be used to call for extraordinary mandatory redemption in accordance with **Exhibit B** hereto an amount of Assessment Area Two Bonds equal to the amount of money transferred to the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account for the purpose of such extraordinary mandatory redemption as provided in **Exhibit B**. In addition, and together with the moneys transferred from the Assessment Area Two Reserve Account pursuant to paragraph (f) above, if the amount on deposit in the Assessment Area Two Prepayment Subaccount is not sufficient to redeem a principal amount of the Assessment Area Two Bonds in an Authorized Denomination, the Trustee upon written direction from the District, shall be authorized to withdraw amounts from the Assessment Area Two Revenue Account to deposit to the Assessment Area Two Prepayment Subaccount to round-up the amount to the nearest Authorized Denomination. Notwithstanding the foregoing, no transfers from the Assessment Area Two Revenue Account shall be directed by the District to pay interest on and/or principal of the Assessment Area Two Bonds for extraordinary mandatory redemption if, as a result, the deposits required under Section 4.02 FIRST through FIFTH cannot be made in full.

(j) The District hereby directs the Trustee to establish a separate account in the Rebate Fund designated as the "Assessment Area Two Rebate Account." Moneys shall be

deposited into the Assessment Area Two Rebate Account, as provided in the Arbitrage Certificate and applied for the purposes provided therein.

(k) Moneys on deposit in the Assessment Area Two Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Assessment Area Two Bonds in accordance with Section 3.01(a) hereof and **Exhibit B** hereto.

SECTION 4.02. Assessment Area Two Revenue Account. The Trustee shall transfer from amounts on deposit in the Assessment Area Two Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each Interest Payment Date, commencing November 1, 2026, to the Assessment Area Two Interest Account of the Debt Service Fund, an amount equal to the interest on the Assessment Area Two Bonds becoming due on the next succeeding Interest Payment Date, less any amount on deposit in the Assessment Area Two Interest Account not previously credited;

SECOND, no later than the Business Day next preceding each May 1, commencing May 1, 20__, to the Assessment Area Two Sinking Fund Account, an amount equal to the principal amount of Assessment Area Two Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Assessment Area Two Sinking Fund Account not previously credited;

THIRD, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Assessment Area Two Bonds remain Outstanding, to the Assessment Area Two Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Reserve Requirement for the Assessment Area Two Bonds;

FOURTH, notwithstanding the foregoing, at any time the Assessment Area Two Bonds are subject to redemption on a date which is not a May 1 or November 1 Interest Payment Date, the Trustee shall be authorized to transfer to the Assessment Area Two Interest Account, the amount necessary to pay interest on the Assessment Area Two Bonds subject to redemption on such date; and

FIFTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Assessment Area Two Costs of Issuance Account upon the written request of the District to cover any deficiencies in the amount allocated to pay the cost of issuing the Assessment Area Two Bonds and next, any balance in the Assessment Area Two Revenue Account shall remain on deposit in such Assessment Area Two Revenue Account, unless needed for the purposes of rounding the principal amount of an Assessment Area Two Bond subject to extraordinary mandatory redemption pursuant to Section 4.01(i) hereof to an Authorized Denomination, or unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Assessment Area Two Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

SECTION 4.03. Power to Issue Assessment Area Two Bonds and Create Lien. The District is duly authorized under the Act and all applicable laws of the State to issue the Assessment Area Two Bonds, to execute and deliver the Indenture and to pledge the Assessment Area Two Pledged Revenues for the benefit of the Assessment Area Two Bonds to the extent set forth herein. The Assessment Area Two Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Assessment Area Two Bonds, except as otherwise permitted under Section 5.04 hereof. The Assessment Area Two Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the District in accordance with their respective terms. The District shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Holders of the Assessment Area Two Bonds under the Indenture against all claims and demands of all persons whomsoever.

SECTION 4.04. Assessment Area Two Project to Conform to the Engineer's Report. Simultaneously with the issuance of the Assessment Area Two Bonds, the District will promptly proceed to construct or acquire the Assessment Area Two Project as described in **Exhibit A** hereto and in the Engineer's Report relating thereto, all pursuant to the terms and provisions of the Acquisition Agreement.

SECTION 4.05. Prepayments; Removal of Assessment Area Two Special Assessment Liens.

(a) At any time any owner of property subject to the Assessment Area Two Special Assessments may, at its option, or as a result of acceleration of the Assessment Area Two Special Assessments because of non-payment thereof, shall, or by operation of law, require the District to reduce or release and extinguish the lien upon its property by virtue of the levy of the Assessment Area Two Special Assessments by paying or causing there to be paid, to the District all or a portion of the Assessment Area Two Special Assessment, which shall constitute Assessment Area Two Prepayment Principal, plus, except as provided below, accrued interest to the next succeeding Quarterly Redemption Date (or the first succeeding Quarterly Redemption Date that is at least forty-five (45) days after such Prepayment, if such Prepayment is made within forty-five (45) calendar days before the next succeeding Quarterly Redemption Date, as the case may be), attributable to the property subject to Assessment Area Two Special Assessments owned by such owner. To the extent that such Prepayments are to be used to redeem Assessment Area Two Bonds pursuant to the extraordinary mandatory redemption provisions set forth in **Exhibit B** hereto, in the event the amount on deposit in the Assessment Area Two Reserve Account will exceed the Assessment Area Two Reserve Requirement for the Assessment Area Two Bonds as a result of a Prepayment in accordance with this Section 4.05(a) and the resulting extraordinary mandatory redemption of Assessment Area Two Bonds, the excess amount shall be transferred from the Assessment Area Two Reserve Account to the Assessment Area Two Prepayment Subaccount, as a credit against the Assessment Area Two Prepayment Principal otherwise required to be paid by the owner of such lot or parcel, upon written instructions of the District to the Trustee together with a certificate of a Responsible Officer of the District stating that, after giving effect to such transfers sufficient moneys will be on deposit in the Assessment Area Two Reserve Account to equal or exceed the Assessment Area Two Reserve Requirement.

(b) Upon receipt of Assessment Area Two Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the District shall immediately pay the amount so received to the Trustee, and the District shall take such action as is necessary to record in the official improvement lien book of the District that the Assessment Area Two Special Assessment has been paid in whole or in part and that such Assessment Area Two Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

The Trustee may conclusively rely on the District's determination of what moneys constitute Prepayments. The Trustee shall notify the District of the amount in the Assessment Area Two Prepayment Subaccount forty-five (45) days prior to each Quarterly Redemption Date.

[END OF ARTICLE IV]

ARTICLE V
COVENANTS AND DESIGNATIONS OF THE DISTRICT

SECTION 5.01. Collection of Assessment Area Two Special Assessments. Pursuant to the terms and provisions of the Master Indenture, and except as provided in the next succeeding sentence, the District shall collect the Assessment Area Two Special Assessments relating to the acquisition and construction of the Assessment Area Two Project through the Uniform Method of Collection (the "Uniform Method") afforded by Chapter 197, Florida Statutes. Pursuant to the terms and provisions of the Master Indenture, the District shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Assessment Area Two Special Assessments levied in lieu of the Uniform Method with respect to any lands within Assessment Area Two that have not been platted, or the timing for using the Uniform Method will not yet allow for using such method, unless the Trustee at the direction of the Majority Holders directs the District otherwise. In addition, and not in limitation of, the covenants contained elsewhere in this Supplemental Trust Indenture and in the Master Indenture, the District covenants to comply with the terms of the proceedings heretofore adopted with respect to the Assessment Area Two Special Assessments, and to levy and collect the Assessment Area Two Special Assessments and any required true-up payments set forth in the assessment methodology or True-Up Agreement in such manner as will generate funds sufficient to pay Debt Service on the Assessment Area Two Bonds when due. All Assessment Area Two Special Assessments that are collected directly by the District shall be due and payable by the Landowner not later than thirty (30) days prior to each Interest Payment Date. The assessment methodology shall not be materially amended without the written consent of the Majority Holders.

SECTION 5.02. Continuing Disclosure. Contemporaneously with the execution and delivery hereof, the District and the Landowner have executed and delivered a Continuing Disclosure Agreement to assist the Underwriter in complying with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The District covenants and agrees to comply with the provisions of the Continuing Disclosure Agreement applicable to it; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but shall instead be enforceable by mandamus or any other means of specific performance.

SECTION 5.03. Investment of Funds and Accounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Assessment Area Two funds, accounts and subaccounts therein created hereunder. Earnings on the Assessment Area Two Acquisition and Construction Account and on the Assessment Area Two Interest Account shall be retained, as realized, in such Accounts and used for the purpose of such Account. Earnings on investments in the Assessment Area Two Reserve Account shall be deposited and applied in accordance with Section 4.01(f) hereof. Earnings on investments in the any Funds and Accounts other than those set forth above shall be deposited, as realized, to the credit of the Assessment Area Two Revenue Account and used for the purpose of such Account.

SECTION 5.04. Additional Bonds. The District covenants not to issue any other Bonds or other debt obligations secured by the Assessment Area Two Special Assessments. In addition, the District covenants not to issue any other Bonds or debt obligations for capital projects, secured by Special Assessments on the assessable lands within the District that are subject to the Assessment Area Two Special Assessments until the Assessment Area Two Special Assessments

are Substantially Absorbed. The District shall present the Trustee with a certification that the Assessment Area Two Special Assessments are Substantially Absorbed, and the Trustee may rely conclusively upon such certification and shall have no duty to verify if the Assessment Area Two Special Assessments are Substantially Absorbed. In the absence of such written certification, the Trustee is entitled to assume that the Assessment Area Two Special Assessments have not been Substantially Absorbed. Such covenants shall not prohibit the District from issuing refunding Bonds secured by the Assessment Area Two Special Assessments or any Bonds or other obligations secured by other Special Assessments (i) if such Special Assessments are levied on District Lands not subject to the Assessment Area Two Special Assessments, (ii) if such Bonds or other obligations are issued to finance a capital project that is necessary to remediate any natural disaster, catastrophic damage or failure with respect to the Assessment Area Two Project, or (iii) upon the written consent of the Majority Holders.

SECTION 5.05. Requisite Holders for Direction or Consent. Anything in the Master Indenture to the contrary notwithstanding, any direction or consent or similar provision which requires the Holders of more than fifty percent (50%) in aggregate principal amount of the Outstanding Assessment Area Two Bonds shall in each case be deemed to refer to, and shall mean, the Majority Holders.

SECTION 5.06. Acknowledgement Regarding Assessment Area Two Acquisition and Construction Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the Assessment Area Two Bonds are payable solely from the Assessment Area Two Pledged Revenues and any other moneys held by the Trustee under the Indenture for such purpose. Anything in the Indenture to the contrary notwithstanding, the District hereby acknowledges that the Assessment Area Two Pledged Revenues include, without limitation, all amounts on deposit in the Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund then held by the Trustee and that, upon the occurrence of an Event of Default with respect to the Assessment Area Two Bonds, (i) the Assessment Area Two Pledged Revenues may not be used by the District (whether to pay costs of the Assessment Area Two Project or otherwise) without the consent of the Majority Holders, and (ii) the Assessment Area Two Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay costs and expenses incurred in connection with the pursuit of remedies under the Indenture, provided, however notwithstanding anything herein to the contrary the Trustee is also authorized to utilize the Assessment Area Two Pledged Revenues to pay fees and expenses as provided in Section 10.12 of the Master Indenture.

During the continuance of an Event of Default specified in Subsections 10.02(a), 10.02(b) or 10.02(g) of the Master Indenture (a "Payment Related Default"), disbursements from the Assessment Area Two Acquisition and Construction Account shall be made only with the consent of the Majority Holders, except as provided below. During the continuance of a Payment Related Default, the Majority Holders shall have the right to provide direction to the District to terminate, suspend, or proceed under any contracts for construction of the Assessment Area Two Project entered into prior to the occurrence of such Payment Related Default. The Majority Holders may provide such direction at any time during the continuance of such Payment Related Default and shall not be deemed to have waived their right to do so through inaction or delay and may change such direction from time to time.

(i) Until such time as the Majority Holders provide such direction to the District, disbursements may be made without the consent of the Majority Holders for Costs incurred by the District under construction contracts entered into by the District prior to the occurrence of such Payment Related Default.

(ii) Upon direction by the Majority Holders to proceed under any such contract(s), no consent of the Majority Holders shall be required for disbursements for Costs incurred by the District thereunder until the date of suspension or termination of such contract directed by the Majority Holders described in subparagraph (iii) below.

(iii) Upon direction by the Majority Holders to suspend or terminate such construction contract(s), disbursements for Costs incurred by the District thereunder shall only be made (x) for disbursements for Costs incurred by the District under construction contracts entered into by the District prior to the occurrence of such Payment Related Default and which Costs relate to work performed before the earliest date on which the District is entitled to suspend or terminate such construction contract at the direction of the Majority Holders, or (y) with the consent of the Majority Holders.

Notwithstanding anything to the contrary contained herein, during the continuance of a Payment Related Default, the consent of the Majority Holders shall be required for disbursements for Costs under contracts for the acquisition of Assessment Area Two Project improvements from the Landowner or its affiliates.

[END OF ARTICLE V]

ARTICLE VI
THE TRUSTEE; THE PAYING AGENT AND REGISTRAR

SECTION 6.01. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the Indenture. The Trustee agrees to act as Paying Agent, Registrar and Authenticating Agent for the Assessment Area Two Bonds.

SECTION 6.02. Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this Supplemental Trust Indenture by the District or for the recitals contained herein (except for the certificate of authentication on the Assessment Area Two Bonds), all of which are made solely by the District. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

[END OF ARTICLE VI]

**ARTICLE VII
MISCELLANEOUS PROVISIONS**

SECTION 7.01. Interpretation of Supplemental Trust Indenture. This Supplemental Trust Indenture amends and supplements the Master Indenture with respect to the Assessment Area Two Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this Supplemental Trust Indenture by reference. To the maximum extent possible, the Master Indenture and the Supplemental Trust Indenture shall be read and construed as one document.

SECTION 7.02. Amendments. Any amendments to this Supplemental Trust Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

SECTION 7.03. Counterparts. This Supplemental Trust Indenture may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall together constitute but one and the same instrument.

SECTION 7.04. Appendices and Exhibits. Any and all schedules, appendices or exhibits referred to in and attached to this Supplemental Trust Indenture are hereby incorporated herein and made a part of this Supplemental Trust Indenture for all purposes.

SECTION 7.05. Payment Dates. In any case in which an Interest Payment Date or the maturity date of the Assessment Area Two Bonds or the date fixed for the redemption of any Assessment Area Two Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

SECTION 7.06. No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Assessment Area Two Bonds, and no other person is intended to be a third party beneficiary hereof to be entitled to assert or preserve any claim hereunder.

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

IN WITNESS WHEREOF, Coral Lakes Community Development District has caused this Supplemental Trust Indenture to be executed by the Chairperson of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary of its Board of Supervisors and U.S. Bank Trust Company, National Association has caused this Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year first above written.

**CORAL LAKES COMMUNITY
DEVELOPMENT DISTRICT**

[SEAL]

Attest:

Chairperson, Board of Supervisors

Secretary, Board of Supervisors

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

Vice President

EXHIBIT A

DESCRIPTION OF ASSESSMENT AREA TWO PROJECT

Infrastructure	Master Costs	Phase II	Total AA1 Project
Subdivision Roads		\$1,772,582	\$ 1,772,582
Pond Excavation & Stormwater Mgmt..		\$2,468,269	\$ 2,468,269
Sewer and Wastewater Mgmt.		\$2,131,046	\$ 2,131,046
Potable Water		\$ 976,235	\$ 976,235
Power Infrastructure		\$ 450,000	\$ 450,000
Hardscapes, Landscape Buffers		\$ 800,000	\$ 800,000
Offsites	\$ 252,000		\$ 252,000
Amenities, Entries		\$ 400,000	\$ 400,000
Environmental	\$ 750,000		\$ 750,000
Professional and Permit Fees	<u>\$ 250,000</u>	<u>\$ 750,000</u>	<u>\$ 1,000,000</u>
Total	\$1,252,000	\$9,748,132	\$11,000,132

As more particularly set forth in the Engineer's Report prepared by the District Engineer.

EXHIBIT B

[FORM OF ASSESSMENT AREA TWO BONDS]

R-1

\$_[_____]

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

<u>Interest Rate</u> _____%	<u>Maturity Date</u> May 1, 20__	<u>Date of Original Issuance</u> [_____], 2026	<u>CUSIP</u> _____
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Registered Owner: CEDE & CO.

Principal Amount:

KNOW ALL PERSONS BY THESE PRESENTS that the Coral Lakes Community Development District (the "District"), for value received, hereby promises to pay to the Registered Owner shown above or registered assigns, on the Maturity Date set forth above, from the sources hereinafter mentioned, the Principal Amount set forth above, with interest thereon at the Interest Rate per annum set forth above, computed on 360-day year of twelve 30-day months. Principal of and interest on this Bond are payable by U.S. Bank Trust Company, National Association, in Orlando, Florida, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), made payable to the Registered Owner and mailed on each Interest Payment Date commencing November 1, 2026 to the address of the Registered Owner as such name and address shall appear on the registry books of the District maintained by U.S. Bank Trust Company, National Association, as Registrar (said U.S. Bank Trust Company, National Association and any successor Registrar being herein called the "Registrar") at the close of business on the fifteenth day of the calendar month preceding each Interest Payment Date or the date on which the principal of a Bond is to be paid (the "Record Date"), provided however presentation is not required for payment while the Assessment Area Two Bonds are registered in book-entry only form. Such interest shall be payable from the most recent Interest Payment Date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to November 1, 2026, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Registered Owner on such Record Date and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Paying Agent, notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses,

not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

THE ASSESSMENT AREA TWO BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE ASSESSMENT AREA TWO PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, CHARLOTTE COUNTY, FLORIDA (THE "COUNTY"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE ASSESSMENT AREA TWO BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, ASSESSMENT AREA TWO SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE ASSESSMENT AREA TWO BONDS. THE ASSESSMENT AREA TWO BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond is one of an authorized issue of Assessment Area Two Bonds of the Coral Lakes Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act"), Ordinance No. 2022-040 enacted by the Board of County Commissioners of Charlotte County, Florida, which became effective on October 26, 2022, designated as "Coral Lakes Community Development District Special Assessment Bonds, Assessment Area Two (Assessment Area Two Project)" (the "Assessment Area Two Bonds"), in the aggregate principal amount of [_____] and 00/100 Dollars (\$[_____] of like date, tenor and effect, except as to number. The Assessment Area Two Bonds are being issued under authority of the laws and Constitution of the State, including particularly the Act, to pay, among other things, the costs of constructing and/or acquiring a portion of the Assessment Area Two Project (as defined in the herein referred to Indenture). The Assessment Area Two Bonds shall be issued as fully registered Assessment Area Two Bonds in Authorized Denominations, as set forth in the Indenture. The Assessment Area Two Bonds are issued under and secured by a Master Trust Indenture dated as of January 1, 2024 (the "Master Indenture"), as supplemented by a Supplemental Trust Indenture dated as of [_____] 1, 2026 (the "Supplemental Trust Indenture" and together with the Master Indenture, the "Indenture"), each by and between the District and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Orlando, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Assessment Area Two Bonds issued under the Indenture, the operation and application of the Debt Service Fund and other Funds and Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and the interest on the Assessment Area Two Bonds, the levy and the evidencing and

certifying for collection, of the Assessment Area Two Special Assessments, the nature and extent of the security for the Assessment Area Two Bonds, the terms and conditions on which the Assessment Area Two Bonds are issued, the rights, duties and obligations of the District and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the Registered Owners of the Assessment Area Two Bonds, the conditions under which such Indenture may be amended with the consent of the Majority Holders, and as to other rights and remedies of the Registered Owners of the Assessment Area Two Bonds.

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

It is expressly agreed by the Registered Owner of this Bond that such Registered Owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the District, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the District, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for Assessment Area Two Special Assessments to be assessed and levied by the District as set forth in the Indenture.

By the acceptance of this Bond, the Registered Owner hereof assents to all the provisions of the Indenture. Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Indenture.

This Bond is payable from and secured by Assessment Area Two Pledged Revenues, as such term is defined in the Indenture, all in the manner provided in the Indenture. The Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of Assessment Area Two Special Assessments to secure and pay the Assessment Area Two Bonds.

The Assessment Area Two Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Assessment Area Two Bonds shall be made on the dates specified below. Upon any redemption of Assessment Area Two Bonds other than in accordance with scheduled mandatory sinking fund redemption amounts, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Assessment Area Two Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Assessment Area Two Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Assessment Area Two Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption amount is due, the foregoing recalculation shall not be made to mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

Optional Redemption

The Assessment Area Two Bonds may, at the option of the District, be called for redemption prior to maturity as a whole or in part, at any time, on or after [____ 1, 20__] (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

Extraordinary Mandatory Redemption in Whole or in Part

The Assessment Area Two Bonds are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date (other than in the case of clause (i) below, which extraordinary mandatory redemption in part must occur on a Quarterly Redemption Date), at a Redemption Price equal to 100% of the principal amount of the Assessment Area Two Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) From Assessment Area Two Prepayment Principal deposited into the Assessment Area Two Prepayment Subaccount of the Assessment Area Two Bond Redemption Account following the payment in whole or in part of Assessment Area Two Special Assessments on any assessable property within the District in accordance with the provisions of Section 4.05(a) of the Supplemental Trust Indenture, together with any excess moneys transferred by the Trustee from the Assessment Area Two Reserve Account to the Assessment Area Two Prepayment Subaccount as a result of such Assessment Area Two Prepayment and pursuant to Sections 4.01(f) and 4.05(a) of the Supplemental Trust Indenture. If such redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level; or

(ii) From moneys, if any, on deposit in the Assessment Area Two Funds, Accounts and Subaccounts (other than the Assessment Area Two Rebate Fund and the Assessment Area Two Acquisition and Construction Account) sufficient to pay and redeem all Outstanding Assessment Area Two Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture; or

(iii) Upon the Completion Date, from any funds remaining on deposit in the Assessment Area Two Acquisition and Construction Account not otherwise reserved to complete the Assessment Area Two Project and transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

* Maturity.

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

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

*

* Maturity

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount
	\$

*

* Maturity

The Assessment Area Two Bonds maturing on May 1, 20__ are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

Year	Mandatory Sinking Fund Redemption Amount
	\$

*

* Maturity

Except as otherwise provided in the Indenture, if less than all of the Assessment Area Two Bonds subject to redemption shall be called for redemption, the particular such Assessment Area Two Bonds or portions of such Assessment Area Two Bonds to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Notice of each redemption of the Assessment Area Two Bonds is required to be mailed by the Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Assessment Area Two Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. The District may provide that the any optional redemption of Assessment Area Two Bonds issued under the Indenture may be subject to certain conditions; provided that the notice of such

conditional optional redemption must expressly state that such optional redemption is conditional and describe the conditions for such redemption. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Assessment Area Two Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Assessment Area Two Bonds or such portions thereof on such date, interest on such Assessment Area Two Bonds or such portions thereof so called for redemption shall cease to accrue, such Assessment Area Two Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Registered Owners thereof shall have no rights in respect of such Assessment Area Two Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed.

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

In certain events, on the conditions, in the manner and with the effect set forth in the Indenture, the principal of all the Assessment Area Two Bonds then Outstanding under the Indenture may become and may be declared due and payable before the stated maturity thereof, with the interest accrued thereon.

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

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for two (2) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the District, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

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

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

This Bond shall initially be issued in the name of Cede & Co. as nominee for DTC, and so long as this Bond is held in book-entry-only form Cede & Co. shall be considered the Registered Owner for all purposes hereof, including the payment of the principal of and interest on this Bond. Payment to Direct Participants shall be the responsibility of DTC. Payments by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to individual Beneficial Owners shall be the responsibility of Direct Participants and Indirect Participants and not of DTC, the District or the Trustee.

The District shall keep books for the registration of the Assessment Area Two Bonds at the designated corporate trust office of the Registrar in Orlando, Florida. Subject to the restrictions contained in the Indenture, the Assessment Area Two Bonds may be transferred or exchanged by the Registered Owner thereof in person or by his attorney duly authorized in writing only upon the books of the District kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the Registered Owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Assessment Area Two Bonds is exercised, the District shall execute and the Trustee shall authenticate and deliver a new Bond or Assessment Area Two Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the District or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Assessment Area Two Bonds.

The District, the Trustee, the Paying Agent and the Registrar shall deem and treat the person in whose name any Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Bond shall be overdue) for the purpose of receiving payment of or on account of the principal of, premium, if any, and interest on such Bond as the same becomes due, and for all other purposes. All such payments so made to any such Registered Owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the District, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Assessment Area Two Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the

Trustee, or such other authenticating agent as may be appointed by the Trustee under the Indenture, of the certificate of authentication endorsed hereon.

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

IN WITNESS WHEREOF, Coral Lakes Community Development District has caused this Bond to be signed by the facsimile signature of the Chairperson of its Board of Supervisors and a facsimile of its seal to be imprinted hereon, and attested by the facsimile signature of the Secretary of its Board of Supervisors, all as of the date hereof.

**CORAL LAKES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairperson, Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

CERTIFICATE OF AUTHENTICATION

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

Date of Authentication: _____

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

By: _____
Authorized Signatory

STATEMENT OF VALIDATION

This Bond is one of a series of Bonds which were validated by judgment of the Circuit Court of the Twentieth Judicial Circuit of the State of Florida, in and for Charlotte County, rendered on the 29th day of June, 2023.

**CORAL LAKES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairperson, Board of Supervisors

(SEAL)

Attest:

By: _____
Secretary, Board of Supervisors

ABBREVIATIONS

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

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

UNIFORM TRANSFER MIN ACT - _____ Custodian _____
(Cust) (Minor)
Under Uniform Transfer to Minors Act _____
(State)

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

ASSIGNMENT AND TRANSFER

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

(please print or typewrite name and address of assignee)

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

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

Signature Guarantee:

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

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

Please insert social security or other identifying number of Assignee.

EXHIBIT C

FORM OF REQUISITION

**CORAL LAKES COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, ASSESSMENT AREA TWO
(ASSESSMENT AREA TWO PROJECT)
(Acquisition and Construction)**

The undersigned, a Responsible Officer of the Coral Lakes Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), dated as of January 1, 2024 as supplemented by that certain Second Supplemental Trust Indenture dated as of [_____] 1, 2026 (collectively, the "Indenture") (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

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

Assessment Area Two Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Assessment Area Two Acquisition and Construction Account; and
3. each disbursement set forth above was incurred in connection with the Costs of the Assessment Area Two Project.

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

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

Attached hereto or on file with the District are copies of the invoice(s) or applicable contracts from the vendor of the property acquired or the services rendered, as well as applicable conveyance instruments (e.g. deed(s), bill(s) of sale, easement(s), etc.) with respect to which disbursement is hereby requested.

**CORAL LAKES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Responsible Officer

Date: _____

CONSULTING ENGINEER'S APPROVAL ONLY

The undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Assessment Area Two Project and is consistent with: (i) the applicable acquisition or construction contract; (ii) the plans and specifications for the portion of the Assessment Area Two Project; and (iii) the report of the Consulting Engineer, as such report shall have been amended or modified on the date hereof.

The Consulting Engineer further certifies and agrees that for any requisition (a) the portion of the Assessment Area Two Project that is the subject of this requisition is complete, (b) the Assessment Area Two Project improvements are constructed in a sound workmanlike manner and in accordance with industry standards; (c) the purchase price to be paid by the District for the portion of the Assessment Area Two Project to be acquired with this disbursement is no more than the lesser of (i) the fair market value of such improvements and (ii) the actual cost of construction of such improvements, (d) the plans and specifications for such portion of the Assessment Area Two Project improvements have been approved by all regulatory bodies required to approve them or such approval can reasonably be expected to be obtained; (e) all currently required approvals and permits for the acquisition, construction, reconstruction, installation and/or equipping of the portion of the Assessment Area Two Project for which disbursement is made have been obtained from all applicable regulatory bodies; and (f) for that portion of the Assessment Area Two Project being acquired, all contractors, subcontractors, and materialmen that have provided services or materials in connection with the portion of the Assessment Area Two Project for which disbursement is made hereby have been paid.

Consulting Engineer

Date: _____

EXHIBIT D
FORM OF INVESTOR LETTER

[Date]

Coral Lakes Community Development District
c/o Inframark, LLC
2005 Pan Am Circle, Ste. #300
Tampa, Florida 33607

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

Re: \$ _____ Coral Lakes Community Development District Special
Assessment Bonds, Assessment Area Two (Assessment Area Two Project)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the "Investor") of \$ _____ of the above-referenced Bonds [state maturing on, bearing interest at the rate of ___% per annum and CUSIP #] (herein, the "Investor Bonds").

In connection with the purchase of the Investor Bonds by the Investor, the Investor hereby makes the following representations upon which you may rely:

1. The Investor has authority to purchase the Investor Bonds and to execute this letter, any other instruments and documents required to be executed by the Investor in connection with the purchase of the Investor Bonds.

2. The Investor is an "accredited investor" as described in Rule 501 under Regulation D of the Securities Act of 1933, as amended (the "Securities Act"), and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations including those which are not rated or credit-enhanced, to be able to evaluate the risks and merits of the investment represented by the Bonds. Please check the appropriate box below to indicate the type of accredited investor:

a bank, insurance company, registered investment company, business development company, or small business investment company;

an employee benefit plan, within the meaning of the Employee Retirement Income Security Act, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of \$5 million;

a charitable organization, corporation, or partnership with assets exceeding \$5 million;

- a business in which all the equity owners are "accredited investors;"
- a natural person who has individual net worth, or joint net worth with the person's spouse, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person except that mortgage indebtedness on the primary residence shall not be included as a liability;
- a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year; or
- a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated [_____], 2026 of the District and relating to the Bonds (the "Offering Document") and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Indenture.

Very truly yours,

[Name], [Type of Entity]

By: _____
 Name: _____
 Title: _____
 Date: _____

Or

 [Name], an Individual

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

BOND PURCHASE CONTRACT

[_____] , 2026

Board of Supervisors
Coral Lakes Community Development District
Charlotte County, Florida

Dear Board of Supervisors:

FMSbonds, Inc. (the "Underwriter") offers to enter into this Bond Purchase Contract (the "Purchase Contract") with the Coral Lakes Community Development District (the "District"). The District is located entirely within unincorporated Charlotte County, Florida (the "County"). This offer of the Underwriter shall, unless accepted by the District, acting through its Board of Supervisors (the "Board"), expire at 4:00 P.M. prevailing time within the jurisdiction of the District on the date hereof, unless previously withdrawn or extended in writing by the Underwriter. This Purchase Contract shall be binding upon the District and the Underwriter upon execution and delivery. Any capitalized word not defined herein shall have the meaning ascribed thereto in the Preliminary Limited Offering Memorandum (hereinafter defined). In conformance with Section 218.385, Florida Statutes, as amended, the Underwriter hereby delivers to the District the Disclosure and Truth-In-Bonding Statements attached hereto as Exhibit A.

1. Purchase and Sale. Upon the terms and conditions and upon the basis of the representations, warranties and agreements set forth herein, the Underwriter hereby agrees to purchase from the District and the District hereby agrees to sell and deliver to the Underwriter, all (but not less than all) of its \$[_____] aggregate principal amount of Coral Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the "Assessment Area Two Bonds"). The Assessment Area Two Bonds shall be dated their date of delivery and shall mature on the dates, shall bear interest at the rates, and shall be subject to redemption prior to maturity, all as provided in Exhibit B attached hereto. The purchase price for the Assessment Area Two Bonds shall be \$[_____] .00 (representing the \$[_____] .00 aggregate principal amount of the Assessment Area Two Bonds, less original issue discount of \$[_____] and less an underwriter's discount of \$[_____] .00) (such payment and delivery and the other actions contemplated hereby to take place at the time of such payment and delivery being hereinafter referred to as the "Closing").

2. The Assessment Area Two Bonds. The Assessment Area Two Bonds are to be issued by the District, a local unit of special-purpose government of the State of Florida (the "State") created pursuant to the Uniform Community Development District Act of 1980, Chapter 190,

Florida Statutes, as amended, any successor statute thereto, the Florida Constitution, and other applicable provisions of law (the "Act"), by Ordinance No. 2022-040 of the Board of County Commissioners of the County, which became effective on October 26, 2022 (the "Ordinance"). The Assessment Area Two Bonds are being issued pursuant to the Act and secured pursuant to the provisions of a Master Trust Indenture dated as of January 1, 2024 (the "Master Indenture"), as supplemented by a Second Supplemental Trust Indenture dated as of [June] 1, 2026 (the "Second Supplemental Indenture," and together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), and Resolutions Nos. 2023-22 and 2026-[], adopted by the Board of Supervisors of the District (the "Board") on November 15, 2022 and [], 2026, respectively (collectively, the "Bond Resolution"). The Assessment Area Two Special Assessments, the revenues of which comprise the Assessment Area Two Pledged Revenues for the Assessment Area Two Bonds, have been levied by the District on those lands within the District specially benefited by the Assessment Area Two Project pursuant to the Assessment Resolutions (as such term is defined in the Second Supplemental Indenture).

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

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

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

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

(1) the close of the fifth (5th) business day after the sale date; or

(2) the date on which the Underwriter has sold at least 10% of that maturity of the Assessment Area Two Bonds to the public at a price that is no higher than the initial offering price to the public.

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

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

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

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

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

4. Use of Documents. Prior to the date hereof, the District has caused to be prepared and provided to the Underwriter its Preliminary Limited Offering Memorandum dated [____], 2026 (such Preliminary Limited Offering Memorandum, including the cover pages and all appendices thereto and any amendments and supplements thereto that may be authorized by the District for use with respect to the Assessment Area Two Bonds, being herein collectively called the "Preliminary Limited Offering Memorandum"), relating to the Assessment Area Two Bonds, which the District has deemed final as of its date, except for certain permitted omissions (the "permitted omissions"), as contemplated by Rule 15c2-12 of the Securities and Exchange Commission ("Rule 15c2-12" or the "Rule") in connection with the limited offering of the Assessment Area Two Bonds. The Underwriter has reviewed the Preliminary Limited Offering Memorandum prior to the execution of this Purchase Contract. The District has, prior to the date hereof, authorized the Underwriter to circulate and use the Preliminary Limited Offering Memorandum in connection with the limited offering of the Assessment Area Two Bonds. The District, at its expense, shall deliver or cause to be delivered to the Underwriter, within seven (7) business days after the date hereof but not later than three (3) days prior to the Closing Date (as defined below) and in sufficient time to allow the Underwriter to comply with all of the requirements of the Rule and all applicable securities laws and the rules of the Municipal Securities Rulemaking Board (the "MSRB"), a final Limited Offering Memorandum dated [____], 2026 (such Limited Offering Memorandum, including the cover pages and all appendices thereto and any amendments and supplements thereto that may be authorized by the District for use with respect to the Assessment Area Two Bonds, being herein collectively called the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda"). The District hereby ratifies and approves the circulation and use of the Limited Offering Memoranda by the Underwriter.

5. Definitions. For purposes hereof, (a) this Purchase Contract, the Assessment Area Two Bonds, the Indenture, the Continuing Disclosure Agreement to be dated as of the Closing Date, among the District, CC Burnt Store LLC, a Florida limited liability company (the "Landowner"), and Inframark, LLC, a Texas limited liability company registered to do business in the State of Florida, as dissemination agent (the "Dissemination Agent"), in substantially the form attached to the Preliminary Limited Offering Memorandum as APPENDIX D thereto (the "Disclosure Agreement"), and the DTC Blanket Issuer Letter of Representations entered into by the District, are referred to herein collectively as the "Financing Documents," and (b) [the Funding and Completion Agreement dated as of the Closing Date, by and between the District and the Landowner (the "Completion Agreement"), the Development Acquisition Agreement dated as of the Closing Date by and between the District and the Landowner (the "Acquisition Agreement"), the Agreement to Convey or Dedicate dated as of the Closing Date by and between the District and the Landowner (the "Conveyance Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area Two Project dated as of the Closing Date by and between the District and the Landowner (the "Collateral Assignment") and the True-Up Agreement between the District and the Landowner dated as of the Closing Date each in recordable form (the "True-Up Agreement") are collectively referred to herein as the "Ancillary Agreements."]

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

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

(b) The District has full legal right, power and authority to: (i) adopt the Bond Resolution and the Assessment Resolutions; (ii) enter into the Financing Documents and Ancillary Agreements to which it is a party; (iii) sell, issue and deliver the Assessment Area Two Bonds to the Underwriter as provided herein; (iv) apply the proceeds of the sale of the Assessment Area Two Bonds for the purposes described in the Limited Offering Memoranda; (v) acknowledge and authorize the use of the Preliminary Limited Offering Memorandum and the use and execution of the Limited Offering Memorandum; and (vi) carry out and consummate the transactions contemplated by the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements, and the Limited Offering Memoranda, including without limitation entering into the Property Appraiser and Tax Collector Agreement to provide for the collection of the Assessment Area Two Special Assessments using the Uniform Method of collection in accordance with the Indenture. The District has complied, and on the Closing Date will be in compliance in all material respects, with the terms of the Act and with the obligations on its part contained in the Bond Resolution, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements to which it is a party and the Assessment Area Two Bonds;

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

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

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

(f) The descriptions of the Assessment Area Two Bonds, the Financing Documents, the Ancillary Agreements to which the District is a party and the Assessment Area Two Project to the extent referred to in the Limited Offering Memoranda, conform in all material respects to the Assessment Area Two Bonds, the Financing Documents, such Ancillary Agreements and the Assessment Area Two Project, respectively;

(g) The Assessment Area Two Bonds, when issued, executed and delivered in accordance with the Indenture and when delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Purchase Contract, will be validly

issued and outstanding obligations of the District, entitled to the benefits of the Indenture, and upon such issuance, execution and delivery of the Assessment Area Two Bonds, the Indenture will provide, for the benefit of the holders from time to time of the Assessment Area Two Bonds, a legally valid and binding pledge of the Assessment Area Two Pledged Revenues. On the Closing Date, all conditions precedent to the issuance of the Assessment Area Two Bonds set forth in the Indenture will have been complied with or fulfilled;

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

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

(j) As of its date (unless an event occurs of the nature described in paragraph (1) of this Section 6) and at all times subsequent thereto, up to and including the Closing Date, the statements and information contained in the Preliminary Limited Offering Memorandum (other than "Permitted Omissions") and in the Limited Offering Memorandum are and will be accurate in all material respects for the purposes for which their use is authorized and do not and will not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading; provided, however, that no representation is made concerning information contained in the Limited Offering

Memoranda under the captions "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Book-Entry System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner" and "UNDERWRITING";

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

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

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

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

(o) The District has never issued any debt and has never entered into any continuing disclosure obligations pursuant to the Rule;

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

(q) From the date of this Purchase Contract through the Closing Date, the District will not issue any bonds (other than the Assessment Area Two Bonds), notes or other obligations payable from the Assessment Area Two Pledged Revenues.

7. **Closing.** At 10:00 a.m. prevailing time on [_____], 2026 (the "Closing Date") or at such later time as may be mutually agreed upon by the District and the Underwriter, the District will deliver or cause to be delivered to the Underwriter the Assessment Area Two Bonds in definitive book-entry-only form, duly executed and authenticated, together with the other documents hereinafter mentioned, and, subject to the terms and conditions hereof, the Underwriter will accept such delivery and pay the purchase price of the Assessment Area Two Bonds as set forth in Section 1 hereof, in federal or other immediately available funds to the order of the District. Delivery of the Assessment Area Two Bonds as aforesaid shall be made pursuant to the FAST system of delivery of The Depository Trust Company, New York, New York, or at such other place as may be mutually agreed upon by the District and the Underwriter. The Assessment Area Two Bonds shall be typewritten, shall be prepared and delivered as fully registered bonds in book-entry-only form, with one bond for each maturity, registered in the name of Cede & Co. and shall be made available to the Underwriter at least one (1) business day before the Closing Date for purposes of inspection and packaging, unless otherwise agreed by the District and the Underwriter.

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

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

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

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

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

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

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

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

(5) The supplemental opinion, dated as of the Closing Date and addressed to the District and the Underwriter, of GrayRobinson, P.A., Bond Counsel, in substantially the form annexed as Exhibit C hereto;

(6) The Disclosure Counsel opinion, dated as of the Closing Date and addressed to the District and the Underwriter, of GrayRobinson, P.A., Disclosure Counsel, in substantially the form annexed as Exhibit D hereto;

(7) The opinion, dated as of the Closing Date and addressed to the District, the Trustee and the Underwriter, of Straley Robin Vericker, P.A., counsel to the District, substantially in the form annexed as Exhibit E hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

(8) The opinion, dated as of the Closing Date and addressed to the District, the Trustee, the Underwriter and Disclosure Counsel of Robert L. Barnes, Jr. P.L., counsel to the Landowner, substantially in the form annexed as Exhibit F hereto or in form and substance otherwise acceptable to the Underwriter and its counsel;

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

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

(11) Certificate of the Landowner dated as of the Closing in the form annexed as Exhibit G hereto or in such form and substance otherwise acceptable to the Underwriter and its counsel;

(12) A copy of the Ordinance;

(13) A certificate, dated as of the Closing Date, signed by the Chairperson or Vice-Chairperson and the Secretary or an Assistant Secretary of the Board, setting forth that: (i) each of the representations of the District contained herein was true and accurate in all material respects on the date when made, has been true and accurate in all material respects at all times since, and continues to be true and accurate in all material respects on the Closing Date as if made on such date; (ii) the District has performed all obligations to be performed hereunder as of the Closing Date; (iii) except as may be disclosed in the Limited Offering Memoranda, the District has never been in default as to principal or interest with respect to any obligation issued or guaranteed by the District; (iv) the District agrees to take all reasonable action necessary to use the Uniform Method as the means of collecting the Assessment Area Two Special Assessments as described in the Indenture; and (v) the Limited Offering Memoranda (other than the information under the captions "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS – Book-Entry System," "THE DEVELOPMENT," "THE LANDOWNER," "TAX MATTERS," "SUITABILITY FOR INVESTMENT," "LITIGATION – The Landowner" and "UNDERWRITING," as to which no view need be expressed) as of its date, and as of the date hereof, does not contain any untrue statement of a material fact or omit to state a material fact which should be included therein for the purposes for which the Limited Offering Memoranda is to be used, or which is necessary in order to make the statements contained therein, in the light of the circumstances under which they were made, not misleading;

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

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

(16) Executed copies of the District's certification as to arbitrage and other matters relative to the tax status of the Assessment Area Two Bonds under Section 148 of the Internal Revenue Code of 1986, as amended, and a copy of the District's Post Issuance Policies and Procedures;

(17) Executed copy of Internal Revenue Service Form 8038-G relating to the Assessment Area Two Bonds;

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

(19) A certificate of the District Manager and Methodology Consultant in the form annexed as Exhibit I hereto or otherwise in form and substance acceptable to the Underwriter and its counsel;

(20) Such additional documents as may be required by the Indenture to be delivered as a condition precedent to the issuance of the Assessment Area Two Bonds;

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

(22) A certified copy of the final judgment of the Circuit Court in and for the County, validating the Assessment Area Two Bonds and a certificate of no-appeal;

(23) A copy of the Master Assessment Methodology Report dated August 21, 2023, as supplemented by the Supplemental Special Assessment Methodology Report dated as of the date hereof, in form and substance acceptable to the Underwriter (collectively, the "Assessment Methodology Report") relating to the Assessment Area Two Bonds;

(24) A copy of the "Report of the District Engineer" dated [May 18], 2026 (the "Engineer's Report") and all supplements thereto;

(25) A certificate of the District whereby the District has deemed the Preliminary Limited Offering Memorandum final as of its date, except for permitted omissions, as contemplated by Rule 15c2-12 in connection with the limited offering of the Assessment Area Two Bonds;

(26) Acknowledgments in recordable form by all holder(s) of any mortgage(s) on District Lands within Assessment Area Two as to the superior lien of the Assessment Area Two Special Assessments in form and substance acceptable to the Underwriter;

(27) A certificate of the Dissemination Agent (i) acknowledging its agreement to serve as the initial Dissemination Agent for the District and undertake the obligations of the Dissemination Agent as set forth in the Disclosure Agreement, (ii) representing that the Dissemination Agent is aware of the continuing disclosure requirements set forth in the Disclosure Agreement and Rule 15c2-12, and that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreement, and (iii) covenanting to comply with its obligations under the Disclosure Agreement; and

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

If the District shall be unable to satisfy the conditions to the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Assessment Area Two Bonds contained in this Purchase Contract (unless waived by the Underwriter in its sole discretion), or if the obligations of the Underwriter to purchase, to accept delivery of and to pay for the Assessment Area Two Bonds shall be terminated for any reason permitted by this Purchase Contract, this Purchase Contract shall terminate and neither the Underwriter nor the District shall be under any further obligation hereunder, except that the respective obligations of the District and the Underwriter set forth in Section 10 hereof shall continue in full force and effect.

9. Termination. The Underwriter shall have the right to terminate its obligations under this Purchase Contract to purchase, to accept delivery of and to pay for the Assessment Area Two Bonds by notifying the District of its election to do so if, after the execution hereof and prior to the Closing: (i) legislation shall have been introduced in or enacted by the Congress of the United States or enacted by the State, or legislation pending in the Congress of the United States shall have been amended, or legislation shall have been recommended to the Congress of the United States or otherwise endorsed for passage (by press release, other form of notice or otherwise) by the President of the United States, the Treasury Department of the United States, the Internal Revenue Service or the Chairperson or ranking minority member of the Committee on Finance of the United States Senate or the Committee on Ways and Means of the United States House of Representatives, or legislation shall have been proposed for consideration by either such committee, by any member thereof, or legislation shall have been favorably reported for passage to either House of Congress of the United States by a committee of such House to which such legislation has been referred for consideration, or a decision shall have been rendered by a court of the United States or the State, including the Tax Court of the United States, or a ruling shall have been made or a regulation shall have been proposed or made or a press release or other form of notice shall have been issued by the Treasury Department of the United States, or the Internal Revenue Service or other federal or State authority, with respect to federal or State taxation upon revenues or other income of the general character to be derived by the District or by any similar body, or upon interest on obligations of the general character of the Assessment Area Two Bonds, which may have the purpose or effect, directly or indirectly, of materially and adversely affecting the tax status of the District, its property or income, its securities (including the Assessment Area Two Bonds) or the interest thereon, or any tax exemption granted or authorized by the State or, which in the reasonable opinion of the Underwriter, affects materially and adversely the market for the Assessment Area Two Bonds, or the market price generally of obligations of the general character of the Assessment Area Two Bonds; (ii) the District or the Landowner have, without the prior written consent of the Underwriter, offered or issued any bonds, notes or other obligations for borrowed money, or incurred any material liabilities, direct or contingent, or there has been an adverse change of a material nature in the financial position, results of operations or condition,

financial or otherwise, of the District or the Landowner, other than in the ordinary course of their respective businesses; (iii) any event shall have occurred or shall exist which, in the reasonable opinion of the Underwriter, would or might cause the information contained in the Limited Offering Memorandum, as then supplemented or amended, to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (iv) the District fails to adopt the Assessment Resolutions or fails to perform any action to be performed by it in connection with the levy of the Assessment Area Two Special Assessments.

10. Expenses.

(a) The District agrees to pay, and the Underwriter shall not be obligated to pay, any expenses incident to the performance of the District's obligations hereunder, including, but not limited to: (i) the cost of the preparation and distribution of the Indenture; (ii) the cost of the preparation and printing, if applicable, of the Limited Offering Memoranda and any supplements thereto, together with a reasonable number of copies which the Underwriter may request; (iii) the cost of registering the Assessment Area Two Bonds in the name of Cede & Co., as nominee of DTC, which will act as securities depository for such Bonds; (iv) the fees and disbursements of counsel to the District, the District Manager, the Dissemination Agent, Bond Counsel, Underwriter's Counsel, the District's methodology consultant, the District Engineer, and any other experts or consultants retained by the District; and (v) the cost of recording in the Official Records of the County any Financing Documents, Ancillary Agreements or other documents or certificates that are required to be recorded pursuant to the terms of this Purchase Contract. The District shall submit for recording all documents required to be provided in recordable form hereunder within three business days after the Closing Date, which obligation shall survive the Closing.

(b) The Underwriter agrees to pay all advertising and applicable regulatory expenses in connection with the Assessment Area Two Bonds, if any.

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

12. **Notices.** Any notice or other communication to be given to the District under this Purchase Contract may be given by delivering the same in writing to the District Manager at Inframark, LLC, 2005 Pan Am Circle, Suite #300, Tampa, Florida 33607, and any notice or other communication to be given to the Underwriter under this Purchase Contract may be given by delivering the same in writing to FMSbonds, Inc., 20660 W. Dixie Highway, North Miami Beach, Florida 33180, Attention: Jon Kessler.

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

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

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

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

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

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

[Signature page follows.]

Very truly yours,

FMSBONDS, INC.

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

Accepted and agreed to this
____ day of _____, 2026.

**CORAL LAKES COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Carlos de la Ossa,
Chairperson, Board of Supervisors

EXHIBIT A

DISCLOSURE AND TRUTH-IN-BONDING STATEMENT

[_____] , 2026

Coral Lakes Community Development District
Charlotte County, Florida

Re: \$[_____] Coral Lakes Community Development District Special Assessment
Bonds, Series 2026 (Assessment Area Two Project)

Dear Board of Supervisors:

Pursuant to Chapter 218.385, Florida Statutes, and with respect to the issuance of the above-referenced bonds (the "Assessment Area Two Bonds"), FMSbonds, Inc. (the "Underwriter"), having purchased the Assessment Area Two Bonds pursuant to a Bond Purchase Contract dated [_____] , 2026 (the "Bond Purchase Contract"), between the Underwriter and Coral Lakes Community Development District (the "District"), furnishes the following information in connection with the Limited Offering and sale of the Assessment Area Two Bonds. Capitalized terms used and not defined herein shall have the meanings assigned to them in the bond Purchase Contract.

1. The total underwriting discount to be paid to the Underwriter pursuant to the Bond Purchase Contract is approximately \$[_____] .00 per \$1,000.00 or \$[_____] .00.
2. There are no "finders" as such term is used in Sections 218.385 and 218.386, Florida Statutes, in connection with the issuance of the Assessment Area Two Bonds.
3. The nature and estimated amounts of expenses to be incurred by the Underwriter in connection with the issuance of the Assessment Area Two Bonds are set forth in Schedule I attached hereto.
4. Any other fee, bonus or other compensation estimated to be paid by the Underwriter in connection with the Assessment Area Two Bonds to any person not regularly employed or retained by the Underwriter in connection with the Assessment Area Two Bonds to any person not regularly employed or retained by the Underwriter is as follows: None. Aponte & Associates Law Firm, P.L.L.C. has been retained as counsel to the Underwriter and will be compensated by the District.
5. Pursuant to the provisions of Sections 218.385(2) and (3), Florida Statutes, as amended, the following truth-in-bonding statements are made with respect to the Assessment Area Two Bonds.

The District is proposing to issue \$[_____] aggregate amount of the Assessment Area Two Bonds for the purpose of (i) providing funds to pay a portion of the costs of the planning,

financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement, and (iii) paying the costs of issuance of the Assessment Area Two Bonds. This debt or obligation is expected to be repaid over a period of approximately [_____] () years, [_____] () months, and [_____] () days. [There shall be no more than thirty (30) principal installments.] At a net interest cost of approximately [_____] % for the Assessment Area Two Bonds, total interest paid over the life of the Assessment Area Two Bonds will be \$[_____].

The source of repayment for the Assessment Area Two Bonds is the revenues received by the District from the Assessment Area Two Special Assessments. Based solely upon the assumptions set forth in the paragraph above, the issuance of the Assessment Area Two Bonds will result in approximately \$[_____] of the District's special assessment revenues not being available to the District on an average annual basis to finance other services of the District; provided however, that in the event that the Assessment Area Two Bonds were not issued, the District would not be entitled to impose and collect the Assessment Area Two Special Assessments in the amount of the principal of and interest to be paid on the Assessment Area Two Bonds.

The address of the Underwriter is:

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

[Signature page follows.]

Sincerely,

FMSBONDS, INC.

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

SCHEDULE I

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

EXHIBIT B

TERMS OF BONDS

1. **Purchase Price:** \$[_____] (representing the \$[_____]00 aggregate principal amount of the Assessment Area Two Bonds, [plus/less original issue premium/discount of \$[_____] and] less an underwriter's discount of \$[_____]00).

2. **Principal Amounts, Maturities, Interest Rates, Yields, and Prices:**

<u>Amount</u>	<u>Maturity</u>	<u>Interest Rate</u>	<u>Yield</u>	<u>Price</u>
---------------	-----------------	----------------------	--------------	--------------

The Underwriter has offered the Assessment Area Two Bonds to the public on or before the date of this Purchase Contract at the initial offering prices set forth herein and has sold at least 10% of each maturity of the Assessment Area Two Bonds to the public at a price that is no higher than such initial offering prices.

3. **Redemption Provisions:**

Optional Redemption

The Assessment Area Two may, at the option of the District, be called for redemption prior to maturity as a whole or in part, at any time, on or after [_____] 1, 20[___] (less than all Assessment Area Two Bonds of a maturity to be selected by lot), at a Redemption Price equal to the principal amount of Assessment Area Two Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date through which interest has been paid to the redemption date from moneys on deposit in the Assessment Area Two Optional Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

Mandatory Sinking Fund Redemption

The Assessment Area Two Bonds maturing on May 1, 20[___] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*

* Maturity.

The Assessment Area Two Bonds maturing on May 1, 20[] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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*

* Maturity.

The Assessment Area Two Bonds maturing on May 1, 20[] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

*

* Maturity.

The Assessment Area Two Bonds maturing on May 1, 20[] are subject to mandatory sinking fund redemption from the moneys on deposit in the Assessment Area Two Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a Redemption Price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
-------------	---

Project and transferred to the Assessment Area Two General Redemption Subaccount of the Assessment Area Two Bond Redemption Account. If such redemption shall be in part, the District shall select such principal amount of Assessment Area Two Bonds to be redeemed from each maturity so that debt service on the remaining Outstanding Assessment Area Two Bonds is substantially level.

As used herein, "Quarterly Redemption Date" shall mean each February 1, May 1, August 1, and November 1 of any calendar year. Except as otherwise provided in the Indenture, if less than all of the Assessment Area Two Bonds of a maturity are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Assessment Area Two Bonds or portions of the Assessment Area Two Bonds to be redeemed by lot as provided in the Indenture. Partial redemptions of Assessment Area Two Bonds shall, to the extent possible, be made in such a manner that the remaining Assessment Area Two Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Assessment Area Two Bond.

EXHIBIT C

BOND COUNSEL'S SUPPLEMENTAL OPINION

[_____] , 2026

Coral Lakes Community Development District
Charlotte County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$[_____] Coral Lakes Community Development District Special Assessment
 Bonds, Series 2026 (Assessment Area Two Project)

Ladies and Gentlemen:

We have acted as Bond Counsel to the Coral Lakes Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its \$[_____] original aggregate principal amount of Coral Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the "Bonds"). In such capacity, we have rendered our final approving opinion (the "Opinion") of even date herewith relating to the Assessment Area Two Bonds. The Assessment Area Two Bonds are secured pursuant to that certain Master Trust Indenture, dated January 1, 2024, as supplemented and amended by that certain Second Supplemental Trust Indenture, dated as of [June] 1, 2026 by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee").

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

The District has entered into a Bond Purchase Contract dated [_____] , 2026 (the "Purchase Agreement"), for the purchase of the Assessment Area Two Bonds. Capitalized words used, but not defined, herein shall have the meanings ascribed thereto in the Purchase Agreement.

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

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

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

3. The information in the Limited Offering Memorandum under the captions "INTRODUCTION," "DESCRIPTION OF THE ASSESSMENT AREA TWO BONDS" (excluding the information under the subsection "-Book-Entry System"), "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS" (excluding the information under the first and second paragraphs under the subsection "-Prepayment of Assessment Area Two Special Assessments") and "APPENDIX B: PROPOSED FORMS OF MASTER INDENTURE AND SECOND SUPPLEMENTAL INDENTURE," insofar as such statements constitute descriptions of the Assessment Area Two Bonds or the Indenture, are accurate summaries as to the matters set forth or documents described therein and the information under the captions "TAX MATTERS" and "AGREEMENT BY THE STATE," insofar as such information purports to describe or summarize certain provisions of the laws of the State of Florida (the "State") and the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), is accurate.

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

Very truly yours,

EXHIBIT D

DISCLOSURE COUNSEL'S OPINION

[_____], 2026

Coral Lakes Community Development District
Charlotte County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

Re: \$[_____] Coral Lakes Community Development District Special Assessment
 Bonds, Series 2026 (Assessment Area Two Project)

Ladies and Gentlemen:

We have acted as Disclosure Counsel to the Coral Lakes Community Development District (the "District"), a community development district established and existing pursuant to Chapter 190 of the Florida Statutes, as amended (the "Act"), in connection with the issuance by the District of its \$[_____] original aggregate principal amount of Coral Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the "Bonds"). The Bonds were sold pursuant to a Bond Purchase Contract dated [_____] , 2026 (the "Purchase Contract") between the District and FMSbonds, Inc. (the "Underwriter"). Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Purchase Contract.

In this capacity we have examined the constitution and laws of the State of Florida, particularly, the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended, and other applicable provisions of law (collectively, the "Act"), the Bond Resolution and Assessment Resolutions adopted by the Board of Supervisors of the District, and that certain Master Trust Indenture dated as of January 1, 2024 (the "Master Indenture"), as supplemented, by a Second Supplemental Trust Indenture dated as of [June] 1, 2026 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and U.S. Bank Trust Company, National Association, as trustee (the "Trustee").

To the extent that the opinions expressed herein relate to or are dependent upon the determination that the proceedings and actions relating to the authorization, issuance and sale of the Bonds are lawful and valid under the Act, the validity of the formation of the District and the pledge of revenues, that the Bonds, the Bond Resolution, the Assessment Resolutions and the Indenture are valid and legally binding obligations and that the interest on the Bonds is excluded from federal income taxation and to certain other matters relating to the District, we understand that you are relying upon the separate opinions and reliance letter(s), as applicable, to you on the date hereof of GrayRobinson, P.A., in its role as Bond Counsel, and Straley Robin Vericker P.A., as District Counsel, as applicable.

In rendering these opinions, we have made such investigations and have examined such documents as we have deemed relevant and necessary in connection with the opinions expressed herein. In our examination, we have assumed the genuineness of signatures on all documents and instruments, the authenticity of documents submitted as originals and the conformity to originals of documents submitted as copies.

We are not passing upon and do not assume any responsibility for the accuracy, completeness or fairness of any of the statements in the District's Limited Offering Memorandum and make no representation that we have independently verified the accuracy, completeness or fairness of any such statements. We have, however, acted as your counsel in the preparation of the Limited Offering Memorandum, generally reviewed and discussed the statements contained therein with certain officials of the District, District Counsel, representatives of Inframark, LLC, as District Manager, Methodology Consultant and Dissemination Agent to the District, representatives of Stantec Consulting Services, Inc., as District Engineer to the District, representatives of, and counsel to, CC Burnt Store LLC, as the landowner, and representatives of the Underwriter and its counsel. In the course of such preparation, review and discussions, no facts have come to our attention which would lead us to believe that the Limited Offering Memorandum (except for the financial and statistical data and forecasts, numbers, estimates, assumptions and expressions of opinion, and information concerning The Depository Trust Company and the book-entry system for the Bonds which we expressly exclude from the scope of this sentence) contained as of its date or contains as of the date hereof any untrue statement of a material fact or omits to state any material fact to make the statements made therein, in light of the circumstances under which they were made, not misleading.

In rendering the opinions set forth above, it is understood that we have not undertaken to independently verify information contained or derived from various United States, State of Florida, or Charlotte County, Florida publications and websites and presented in the Limited Offering Memorandum. In rendering the foregoing opinions we have assumed the accuracy and truthfulness of all public records and of all certifications, documents and other proceedings examined by us that have been executed or certified by public officials acting within the scope of their official capacities and have not verified the accuracy or truthfulness thereof. We have also assumed the genuineness of the signatures appearing upon such public records, certifications, documents and proceedings.

The opinions and statements expressed herein are based solely on the laws of the State of Florida and of the United States of America. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of any other state or jurisdiction.

This letter is furnished by us as Disclosure Counsel. No attorney-client relationship has existed or exists between our firm and FMSbonds, Inc. (the "Underwriter") in connection with the Bonds or by virtue of this letter. These opinions are furnished by us solely for the benefit of the addressees only and may not be relied upon by any other person or entity. We disclaim any obligation to supplement this letter to reflect any facts or circumstances that may hereafter come to our attention or any changes in the law that may hereafter occur. This letter is not intended to, and may not be, relied upon by holders of the Bonds.

Very truly yours,

GrayRobinson, P.A.

EXHIBIT E

ISSUER'S COUNSEL'S OPINION

[_____], 2026

Coral Lakes Community Development District
Charlotte County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Orlando, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: \$[_____] Coral Lakes Community Development District (Charlotte County,
Florida) Special Assessment Bonds, Series 2026 (Assessment Area Two Project)

Ladies and Gentlemen:

We serve as counsel to the Coral Lakes Community Development District (the "**District**"), a community development district established pursuant to the laws of the State of Florida (the "**State**"), particularly Chapter 190, Florida Statutes, as amended (the "**Act**"), in connection with the authorization, issuance, and sale by the District of its above referenced bonds (the "**Assessment Area Two Bonds**"). The Assessment Area Two Bonds are being issued to acquire and construct a portion of the public improvements described in the "Report of the District Engineer" dated [May 18], 2026 (the "**Assessment Area Two Project**"). Unless otherwise expressly defined herein, capitalized terms used herein have the respective meanings assigned to them in the Bond Purchase Contract between the District and FMSbonds, Inc. dated [_____], 2026 (the "**Bond Purchase Contract**").

In our capacity as counsel to the District, we have examined such documents and have made such examination of law as we have deemed necessary or appropriate in rendering the opinions set forth below. We have also attended various meetings of the District and have participated in conferences from time to time with representatives of the District, the District Manager, the District assessment consultant, the Underwriter, Bond Counsel, counsel for the Underwriter, the Landowner, counsel for the Landowner, and the District Engineer relative to the Limited Offering Memoranda (as defined herein) and the related documents described as follows:

the Bond Purchase Contract, the Indenture, the DTC Letter of Representations, and the Continuing Disclosure Agreement (collectively, the "**Financing Documents**");

the Development Acquisition Agreement dated as of the Closing Date (the "**Acquisition Agreement**") by and between the District and CC Burnt Store LLC (the "**Landowner**"), the Agreement to Convey or Dedicate dated as of the Closing Date by and between the District and the Landowner (the "**Conveyance Agreement**"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area Two Project dated as of the Closing Date and by and between the District and the Landowner (the "**Collateral Assignment**"), the Funding and Completion Agreement dated as of the Closing Date by and between the District and the Landowner (the "**Completion Agreement**"), and the True-Up Agreement dated as of the Closing Date and in recordable form by and between the District and the Landowner (the "**True-Up Agreement**" and collectively with the Acquisition Agreement, Conveyance Agreement, Collateral Assignment, and Completion Agreement referred to herein as the "**Ancillary Agreements**");

Resolutions Nos. 2023-22 and 2026-[] adopted by the Board of Supervisors of the District (the "**Board**") on November 15, 2022 and [], 2026, respectively (collectively, the "**Bond Resolutions**"); and

Resolution Nos. [2023-34, 2023-35, and 2023-36, adopted by the Board on August 21, 2023, August 21, 2023, and September 25, 2023], respectively (collectively, the "**Assessment Resolutions**").

Based on the foregoing, we are of the opinion that:

1. The District has been established and validly exists as a community development district, independent local unit of special purpose government and political subdivision under applicable Florida law.
2. The Financing Documents, the Ancillary Agreements, and the use of the uniform method for the collection of non-ad valorem assessments pursuant to Section 197.3632, Florida Statutes, as amended, and the Assessment Area Two Bonds have been duly authorized, executed, and delivered by the District.
3. Assuming due execution by the other party(ies) thereto, if applicable, the Financing Documents, the Ancillary Agreements, the Assessment Area Two Bonds, the Bond Resolutions, and the Assessment Resolutions constitute legal, valid and binding obligations of the District, enforceable in accordance with their respective terms, except to the extent that the enforceability of the rights and remedies set forth therein may be limited by bankruptcy, insolvency, and similar laws affecting creditors' rights generally and general principles of equity.
4. There is no litigation or other proceeding now pending of which the District or its registered agent has received notice or service of process, or to our best knowledge, threatened against the District: (a) contesting the existence or powers of the Board or the titles of the respective officers of the Board to their respective offices; (b) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Assessment Area Two Bonds or the

application of the proceeds of the sale thereof for the purposes described in the Limited Offering Memoranda or the collection of Assessment Area Two Special Assessments or the pledge of and lien on the Assessment Area Two Pledged Revenues pursuant to the Indenture; (c) contesting or affecting specifically as to the District the validity or enforceability of the Act or any action of the District relating to authorization for the issuance of the Assessment Area Two Bonds or the authorization of the Assessment Area Two Project, the Bond Resolutions, the Assessment Resolutions, the Financing Documents, the Ancillary Agreements, or the application of the proceeds of the Assessment Area Two Bonds for the purposes set forth in the Limited Offering Memoranda; (d) specifically contesting the federal or state tax status of the Assessment Area Two Bonds; or (e) contesting the completeness or accuracy of the Limited Offering Memoranda (except for permitted omissions with respect to the Preliminary Limited Offering Memorandum as defined herein) or any supplement or amendment thereto.

5. The District has duly authorized and delivered the Preliminary Limited Offering Memorandum dated [____], 2026 (the "**Preliminary Limited Offering Memorandum**"), and duly authorized, execute and delivered the Limited Offering Memorandum dated [____], 2026 (the "**Limited Offering Memorandum**" and, together with the Preliminary Limited Offering Memorandum, collectively, the "**Limited Offering Memoranda**").
6. Based upon our representation of the District as its Counsel and our limited participation in the preparation of the Limited Offering Memoranda, we have no reason to believe that the statements and information contained in the Limited Offering Memoranda under the captions (including all subcaptions thereunder unless hereinafter excluded) "INTRODUCTION," "SECURITY FOR AND SOURCE OF PAYMENT OF THE ASSESSMENT AREA TWO BONDS," "ENFORCEMENT OF ASSESSMENT COLLECTIONS," "THE DISTRICT" (excluding the subcaption "The District Manager and Other Consultants"), "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS," "THE DEVELOPMENT – The Landowner's Agreements" (solely as it relates to a description of such agreements with the District), "AGREEMENT BY THE STATE," "LITIGATION – The District," "DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS," "CONTINUING DISCLOSURE" (as it relates to the District only), "VALIDATION" and "AUTHORIZATION AND APPROVAL" are not true and accurate and as of their respective dates did not, and as of the date of Closing do not, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.
7. The District is not, in any manner material to the issuance of the Assessment Area Two Bonds, in breach of or default under any applicable provision of the Act or constitutional provision, statute, or administrative regulation of the State or the United States, or to the best of our knowledge, any applicable judgment or decree, any loan agreement, indenture, bond, note, resolution, agreement, or any other material instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, and to the best of our knowledge, no event has occurred and is continuing which with the passage

of time or the giving of notice, or both, would constitute a material default or event of default by the District under any such instrument; provided, however, that no opinion is expressed as to compliance with any state or federal tax laws or with any state "Blue Sky" or other securities laws, as may be applicable.

8. The execution and delivery of the Assessment Area Two Bonds, the Financing Documents, the Ancillary Agreements, to which the District is a party, and the adoption of the Bond Resolutions and the Assessment Resolutions and compliance with the provisions on the District's part contained therein will not conflict with or constitute a breach of or default under any applicable constitutional provision or law, or to the best of our knowledge, under any administrative regulation, judgment, decree, loan agreement, indenture, bond, note, resolution, agreement or other instrument to which the District is a party or to which the District or any of its property or assets is otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the property or assets of the District or under the terms of any such law, regulation or instrument, except as expressly provided by the Assessment Area Two Bonds and the Indenture. To the best of our knowledge after due inquiry, the District has taken no action which, with the lapse of time or the giving of notice, or both would constitute a material default or event of default by the District under the Assessment Area Two Bonds, the Financing Documents or the Ancillary Agreements.
9. To the best of our knowledge after investigation, all consents, permits or licenses, and all notices to or filings with governmental authorities necessary for the consummation by the District of the transactions described in the Limited Offering Memoranda and contemplated by the Indenture required to be obtained or made, have been obtained or made or there is no reason to believe they will not be obtained or made when required, provided that no opinion is expressed as to the applicability of or compliance with tax laws, state "Blue Sky" laws or other securities laws.
10. The District has the right and authority under the Act and other state law to adopt the Bond Resolutions and the Assessment Resolutions, to issue the Assessment Area Two Bonds, to undertake the Assessment Area Two Project, to levy the Assessment Area Two Special Assessments that will secure the Assessment Area Two Bonds, and has duly adopted the Bond Resolutions and the Assessment Resolutions.
11. All proceedings undertaken by the District with respect to the Assessment Area Two Special Assessments securing the Assessment Area Two Bonds, including adoption of the Assessment Resolutions, were undertaken in accordance with Florida law, and the District has taken all necessary action as of the date hereof to levy and impose the Assessment Area Two Special Assessments. The Assessment Area Two Special Assessments constitute legal, valid, binding and enforceable first liens upon the property against which such Assessment Area Two Special Assessments are assessed, co-equal with the lien of all state, county, district and municipal taxes and assessments, and superior in dignity to all other liens, titles and claims, until paid (except for federal liens, titles, and claims).

12. The Assessment Area Two Bonds have been validated by a final judgment of the Circuit Court in and for Charlotte County, Florida, of which no timely appeal was filed.
13. The District has the full power and authority to own and operate the Assessment Area Two Project.
14. All conditions prescribed in the Indenture and the Bond Purchase Contract to be performed by the District as precedent to the issuance of the Assessment Area Two Bonds have been fulfilled.

In rendering the foregoing opinions, we have assumed the accuracy and truthfulness of all public records and of all certifications, documents and other proceedings examined by us that have been executed or certified by public officials acting within the scope of their official capacities and have not verified the accuracy or truthfulness thereof. Other than the signatures of District officers and members of the Board, we have also assumed the genuineness of the signatures appearing on such public records, certifications, documents and proceedings. We have also assumed the due authorization, execution and delivery of each document by each of the other respective parties thereto.

Our opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium or similar laws relating to or affecting creditors' rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases.

The opinions or statements expressed above are based solely on the laws of Florida and the United States of America, excluding matters of compliance with or applicability of tax laws, "Blue Sky" laws or other securities laws. Accordingly, we express no opinion nor make any statement regarding the effect or application of the laws of any other state or jurisdiction.

This opinion is solely for the benefit of the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities.

Very truly yours,

EXHIBIT F

FORM OF LANDOWNER'S COUNSEL OPINION

[_____], 2026

Coral Lakes Community Development District
Charlotte County, Florida

FMSbonds, Inc.
North Miami Beach, Florida

U.S. Bank Trust Company, National Association
Orlando, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: \$[_____] Coral Lakes Community Development District Special Assessment Revenue Bonds, Series 2026 (Assessment Area Two Project) (the "Assessment Area Two Bonds")

Ladies and Gentlemen:

I am counsel to CC Burnt Store LLC, a Florida limited liability company (the "Landowner"), which is the developer and landowner of certain land known as Assessment Area Two within the hereinafter-defined District, forming a portion of the planned residential community located in unincorporated Charlotte County, Florida and being developed as "Coral Lakes" (the "Development"), as such lands are further described in the Limited Offering Memoranda (as hereinafter defined). This opinion is rendered at the request of the Landowner in connection with the issuance by the Coral Lakes Community Development District (the "District") of the Assessment Area Two Bonds as described in the District's Preliminary Limited Offering Memorandum dated [_____] , 2026 and the District's final Limited Offering Memorandum, dated [_____] , 2026, including the appendices attached thereto (collectively, the "Limited Offering Memoranda"). It is my understanding that the Assessment Area Two Bonds are being issued for the purposes of: (i) providing funds to pay all or a portion of the costs of the planning, financing, acquisition, construction, equipping and installation of the Assessment Area Two Project, (ii) funding a deposit to the Assessment Area Two Reserve Account in the amount of the Assessment Area Two Reserve Requirement, and (iii) paying the costs of issuance of the Assessment Area Two Bonds.

In my capacity as counsel to the Landowner, I have examined originals or copies identified to my satisfaction as being true copies of the Limiting Offering Memoranda, the Funding and Completion Agreement dated as of [_____] , 2026 ("Closing Date"), by and between the District and the Landowner (the "Completion Agreement"), the Development Acquisition Agreement dated as of the Closing Date by and between the District and the Landowner (the "Acquisition Agreement"), the Agreement to Convey or Dedicate dated as of the Closing Date by and between the District and the Landowner (the "Conveyance Agreement"), the Collateral

Assignment and Assumption of Development Rights Relating to the Assessment Area Two Project dated as of the Closing Date and in recordable form by and between the District and the Landowner (the "Collateral Assignment"), the True-Up Agreement between the District and the Landowner dated as of the Closing Date in recordable form (the "True-Up Agreement"), the Declaration of Consent to Jurisdiction of the Coral Lakes Community Development District and Imposition of Special Assessments and Imposition of Lien of Record by the Landowner, dated as of the Closing Date, the Certificate of the Landowner dated as of the Closing Date, and the Continuing Disclosure Agreement dated as of the Closing Date, by and among the District, the Landowner, and Inframark, LLC, as dissemination agent (the "Dissemination Agent") (collectively, the "Documents") and have made such examination of law as I have deemed necessary or appropriate in rendering this opinion. In connection with the forgoing, I also have reviewed and examined the Landowner's Operating Agreement, Articles of Organization filed with the Florida Division of Corporations, and certificate of good standing issued by the State of Florida on [____], 2026 (collectively, the "Organizational Documents").

In rendering this opinion, I have assumed, without having made any independent investigation of the facts, the genuineness of all signatures (other than those of the Landowner) and the authenticity of all documents submitted to me as originals and the conformity to original documents of all documents submitted to me as certified, conformed or photostatic copies, and the legal capacity of all natural persons.

In basing the opinions set forth in this opinion on "my knowledge," the words "my knowledge" signify that, in the course of my representation of the Landowner, no facts have come to my attention that would give me actual knowledge or actual notice that any such opinions or other matters are not accurate. Except as otherwise stated in this opinion, I have undertaken no investigation or verification of such matters.

Based on the forgoing, I am of the opinion that:

1. The Landowner is a limited liability company organized and existing under the laws of the State of Florida and authorized to transact business therein.
2. The Landowner has the power to conduct its business and to undertake the development and sale of the lands in Assessment Area Two as described in the Limited Offering Memoranda and to enter into the Documents.
3. The Documents have been duly authorized, executed and delivered by the Landowner and are in full force and effect. Assuming the due authorization, execution and delivery of such instruments by the other parties thereto and their authority to perform such instruments, the Documents constitute legal, valid and binding obligations of the Landowner enforceable in accordance with their respective terms.
4. Nothing has come to my attention that would lead me to believe the information contained in the Limited Offering Memoranda under the captions "THE DEVELOPMENT," "THE LANDOWNER" and "LITIGATION – The Landowner" does not accurately and fairly present the information purported to be shown or contains any untrue statement of a material fact nor omits to state any material fact necessary to make the statement made therein, in light of the circumstances

under which they were made, not misleading as of the dates of the Limited Offering Memoranda or as of the date hereof.

5. The execution, delivery and performance of the Documents by the Landowner does not violate (i) the operating agreement, (ii) to my knowledge, any agreement, instrument or Federal or Florida law, rule or regulation known to me to which the Landowner is a party or by which any of their respective assets are or may be bound; or (iii) to my knowledge, any judgment, decree or order of any administrative tribunal, which judgment, decree, or order is binding on the Landowner or any of its assets.

6. Nothing has come to my attention that would lead me to believe that the Landowner is not in compliance in all material respects with all provisions of applicable law in all material matters relating to the Landowner as described in the Limited Offering Memoranda. Except as otherwise described in the Limited Offering Memoranda, (a) I have no knowledge that the Landowner has not received all government permits required in connection with the construction and completion of the development of the Assessment Area Two Project and the development of the lands in Assessment Area Two as described in the Limited Offering Memoranda, other than certain permits, which permits are expected to be received as needed, have been received; (b) I have no knowledge of any default of any zoning condition, land use permit or development agreement which would adversely affect the Landowner's ability to complete development of the Assessment Area Two Project and the lands in Assessment Area Two as described in the Limited Offering Memoranda and all appendices thereto; and (c) I have no knowledge and am not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the development of the Assessment Area Two Project and the lands in Assessment Area Two as described in the Limited Offering Memoranda will not be obtained in due course as required by the Landowner.

7. To the best of my knowledge after due inquiry, the levy of the Assessment Area Two Special Assessments on the lands within Assessment Area Two within the District will not conflict with or constitute a breach of or default under any agreement, indenture or other instrument to which the Landowner is a party or to which the Landowner or its properties or assets are subject.

8. To the best of my knowledge after due inquiry, there is no litigation pending or threatened which would prevent or prohibit the development of the Assessment Area Two Project and the lands in Assessment Area Two in accordance with the description thereof in the Limited Offering Memoranda and the Engineer's Report annexed thereto as an Appendix or which may result in any material adverse change in the respective business, properties, assets or financial condition of the Landowner.

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

10. To the best of my knowledge after due inquiry, the Landowner is not in default under any mortgage, trust indenture, lease or other instrument to which any of its assets are subject, which default would have a material adverse effect on the Assessment Area Two Bonds or the development of the Assessment Area Two Project and the lands in Assessment Area Two.

This opinion is given as of the date hereof, and I disclaim any obligation to update this opinion letter for events occurring after the date of this opinion letter. The foregoing opinion applies only with respect to the laws of the State of Florida and the federal laws of the United States of America and I express no opinion with respect to the laws of any other jurisdiction. Nothing herein shall be construed as an opinion regarding the possible applicability of state securities or "blue sky" laws, as to which no opinion is expressed. This letter is for the benefit of and may be relied upon solely by the addressees and this opinion may not be relied upon in any manner, nor used, by any other persons or entities.

My opinion as to enforceability of any document is subject to limitations imposed by bankruptcy, insolvency, reorganization, moratorium, liquidation, readjustment of debt, or similar laws relating to or affecting creditor's rights generally and general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law), and to the exercise of judicial discretion in appropriate cases.

Very truly yours,

EXHIBIT G

CERTIFICATE OF LANDOWNER

CC Burnt Store LLC, a Florida limited liability company (the "Landowner"), DOES HEREBY CERTIFY, that:

1. This Certificate of Landowner is furnished pursuant to Section 8(c)(11) of the Bond Purchase Contract dated [____], 2026 (the "Purchase Contract") between Coral Lakes Community Development District (the "District") and FMSbonds, Inc. (the "Underwriter") relating to the sale by the District of its \$[____] original aggregate principal amount of Coral Lakes Community Development District Special Assessment Revenue Bonds, Series 2026 (Assessment Area Two Project) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or in the Limited Offering Memoranda (defined below), as applicable.

2. The Landowner is a limited liability company organized and existing under the laws of the State of Florida.

3. Representatives of the Landowner have provided information to the District to be used in connection with the offering by the District of the Bonds, pursuant to a Preliminary Limited Offering Memorandum dated [____], 2026, and a final Limited Offering Memorandum dated [____], 2026 (collectively, the "Limited Offering Memoranda").

4. The Declaration of Consent to Jurisdiction of Coral Lakes Community Development District Imposition of Special Assessments, and Imposition of Lien of Record dated [____], 2026 (the "Closing Date") executed by the Landowner (the "Declaration of Consent"), the Continuing Disclosure Agreement to be dated as of the Closing Date, among the District, the Landowner and Inframark, LLC (the "Disclosure Agreement"), the Funding and Completion Agreement dated as of the Closing Date, by and between the District and the Landowner (the "Completion Agreement"), the Development Acquisition Agreement dated as of the Closing Date by and between the District and the Landowner (the "Acquisition Agreement"), the Agreement to Convey or Dedicate dated as of the Closing Date by and between the District and the Landowner (the "Conveyance Agreement"), the Collateral Assignment and Assumption of Development Rights Relating to the Assessment Area Two Project dated as of the Closing Date by and between the District and the Landowner (the "Collateral Assignment"), and the True-Up Agreement between the District and the Landowner dated as of the Closing Date in recordable form (the "True-Up Agreement") constitute valid and binding obligations of the Landowner, enforceable against the Landowner in accordance with their respective terms, subject to the effect of bankruptcy and similar laws and general equitable principles that may limit enforcement.

5. The Landowner has reviewed and approved the information contained in the Limited Offering Memoranda under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA TWO PROJECT," "THE DEVELOPMENT," "THE LANDOWNER," "BONDOWNERS' RISKS" (with respect to the Landowner, the Assessment Area Two Project and the Development), "LITIGATION – The Landowner" and "CONTINUING DISCLOSURE" (with respect to the Landowner), and warrant and represent that such information

did not as of their respective dates, and does not as of the date hereof, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading. In addition, the Landowner is not aware of any other information in the Limited Offering Memoranda that contains an untrue statement of a material fact or omits to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

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

7. As of the date hereof, there has been no material adverse change in the business, properties, assets or financial condition of the Landowner which would have a material adverse effect on the consummation of the transactions contemplated by the Financing Documents, Ancillary Documents or on the Development, which has not been disclosed in the Limited Offering Memoranda or in the other information provided in writing by the Landowner to the Underwriter.

8. The levy of the Assessment Area Two Special Assessments on the District Lands in Assessment Area Two will not conflict with or constitute a breach of or default under any agreement, mortgage, lien or other instrument to which the Landowner is a party or to which its properties or assets are subject.

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

10. The Landowner acknowledges that the Bonds have the debt service requirements set forth in the Limited Offering Memorandum and that the Assessment Area Two Special Assessments will be levied by the District at times, and in amounts sufficient, to enable the District to pay debt service on the Bonds when due.

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

12. Except as otherwise disclosed in the Limited Offering Memoranda, there is no action, suit or proceedings at law or in equity by or before any court or public board or body pending or, solely to the best of their knowledge, threatened against the Landowner (or any basis therefor) (a) seeking to restrain or enjoin the execution or delivery of Financing Documents, Declaration of Consent or Ancillary Documents to which the Landowner is a party, (b) contesting or affecting the validity or enforceability of the Financing Documents, Declaration of Consent or

Ancillary Documents, or any and all such other agreements or documents as may be required to be executed, or the transactions contemplated thereunder, (c) contesting or affecting the establishment or existence of the Landowner, or of the Landowner's business, assets, property or conditions, financial or otherwise, or contesting or affecting any of the powers of the Landowner; or (d) which would materially and adversely affect the ability of the Landowner to pay the Assessment Area Two Special Assessments imposed against the land within the District owned by the Landowner or materially and adversely affect the ability of the Landowner to perform its various obligations described in the Limited Offering Memoranda.

13. To the best of its knowledge after due inquiry, the Landowner is in compliance in all material respects with all provisions of applicable law in all material matters relating to the development of the District Lands as described in the Limited Offering Memoranda, including, without limitation, applying for all necessary permits. Except as otherwise described in the Limited Offering Memoranda (a) the District is zoned and properly designated for its intended use; (b) all government permits other than certain permits, which permits are expected to be received as needed, have been received; (c) the Landowner is not aware of any default of any zoning condition, permit or development agreement which would adversely affect the Landowner's ability to complete or cause the completion of the Assessment Area Two Project or the development of Assessment Area Two as described in the Limited Offering Memoranda and all appendices thereto; and (d) there is no reason to believe that any permits, consents and licenses required to complete the Assessment Area Two Project and the development of Assessment Area Two as described in the Limited Offering Memoranda will not be obtained as required.

14. The Landowner has not previously undertaken any continuing disclosure obligations in accordance with the continuing disclosure requirements of the Rule.

15. The Landowner is not insolvent or in default of any material financial obligations.

Dated: [_____], 2026

CC BURNT STORE LLC, a Florida limited liability company

By: Eisenhower Management, Inc., a Florida corporation, its Manager

By: _____
_____, Vice President

EXHIBIT H

CERTIFICATE OF STANTEC CONSULTING SERVICES INC.

Coral Lakes Community Development District
Charlotte County, Florida

FMSbonds Inc.
North Miami Beach, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: \$[] Coral Lakes Community Development District Special Assessment
Bonds, Series 2026 (Assessment Area Two Project)

Ladies and Gentlemen:

The undersigned representative of STANTEC CONSULTING SERVICES INC. (the "Engineers"), DOES HEREBY CERTIFY, that:

1. This certificate is furnished pursuant to Section 8(c)(18) of the Bond Purchase Contract dated [], 2026 (the "Purchase Contract"), by and between Coral Lakes Community Development District (the "District") and FMSbonds, Inc. with respect to the \$[] Coral Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated [], 2026 (the "Preliminary Limited Offering Memorandum") and the Limited Offering Memorandum dated [], 2026 (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda"), as applicable.

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

3. The plans and specifications for the Assessment Area Two Project improvements (as described in the Limited Offering Memoranda and the Report (as defined below)) were approved by all regulatory bodies required to approve them. All environmental and other regulatory permits or approvals required in connection with the construction of the Assessment Area Two Project were obtained or are expected to be obtained in the ordinary course.

4. The Engineers prepared the "Report of the District Engineer" dated [May 18], 2026 (collectively, the "Report"). The Report was prepared in accordance with generally accepted engineering principles. The Report is included as "APPENDIX A: ENGINEER'S REPORT" to the Limited Offering Memoranda and a description of the Report and certain other information relating to the Assessment Area Two Project are included in the Limited Offering Memoranda under the captions "THE CAPITAL IMPROVEMENT PLAN AND THE ASSESSMENT AREA TWO

PROJECT" and "THE DEVELOPMENT." The Report and said information are true and complete in all material respects, contain no untrue statement of a material fact, and do not omit to state a material fact necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading.

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

6. The Assessment Area Two Project, to the extent constructed, has been constructed in sound workmanlike manner and in accordance with industry standards.

7. The price being paid by the District to the Landowner for acquisition of the improvements included within the Assessment Area Two Project does not exceed the lesser of the cost of the Assessment Area Two Project or the fair market value of the assets acquired by the District.

8. Except as otherwise described in the Limited Offering Memoranda, (a) all government permits required in connection with the construction of the Assessment Area Two Project and the development of the District Lands within Assessment Area Two as described in the Limited Offering Memoranda have been received or are expected to be received in the ordinary course; (b) we are not aware of any default of any zoning condition, land use permit or development agreement which would adversely affect the ability to complete development of the Assessment Area Two Project and the lands within Assessment Area Two as described in the Limited Offering Memoranda and all appendices thereto; and (c) we have no actual knowledge and are not otherwise aware of any reason to believe that any permits, consents and licenses required to complete the Assessment Area Two Project and the development of Assessment Area Two as described in the Limited Offering Memoranda will not be obtained in due course as required by the Landowner, or any other person or entity, necessary for the completion of the Assessment Area Two Project or the development of Assessment Area Two as described in the Limited Offering Memoranda and all appendices thereto.

9. There is adequate water and sewer service capacity to serve Assessment Area Two.

Date: [____], 2026

**STANTEC CONSULTING SERVICES
INC.**

By: _____
Print Name: _____
Title: _____

EXHIBIT I

CERTIFICATE OF DISTRICT MANAGER AND METHODOLOGY CONSULTANT

Coral Lakes Community Development District
Charlotte County, Florida

FMSbonds Inc.
North Miami Beach, Florida

GrayRobinson, P.A.
Tampa, Florida

Re: \$[] Coral Lakes Community Development District Special Assessment
Bonds, Series 2026 (Assessment Area Two Project)

Ladies and Gentlemen:

The undersigned representative of Inframark, LLC ("INFRAMARK"), DOES HEREBY CERTIFY:

1. This certificate is furnished pursuant to Section 8(c)(19) of the Bond Purchase Contract dated [], 2026 (the "Purchase Contract"), by and between Coral Lakes Community Development District (the "District") and FMSbonds, Inc. with respect to the \$[] Coral Lakes Community Development District Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the "Bonds"). Capitalized terms used, but not defined, herein shall have the meaning assigned thereto in the Purchase Contract or the Preliminary Limited Offering Memorandum dated [], 2026 (the "Preliminary Limited Offering Memorandum") and the Limited Offering Memorandum dated [], 2026 (the "Limited Offering Memorandum" and, together with the Preliminary Limited Offering Memorandum, the "Limited Offering Memoranda") relating to the Assessment Area Two Bonds, as applicable.

2. INFRAMARK has acted as district manager and methodology consultant to the District in connection with the sale and issuance by the District of its Bonds and have participated in the preparation of the Limited Offering Memoranda.

3. In connection with the issuance of the Assessment Area Two Bonds, we have been retained by the District to prepare the Master Assessment Methodology Report, dated August 21, 2023, as supplemented by the Supplemental Special Assessment Methodology Report dated [], 2026 (collectively, the "Assessment Methodology Report"), which Assessment Methodology Report has been included as an appendix to the Limited Offering Memoranda. We hereby consent to the use of such Assessment Methodology Report in the Limited Offering Memoranda and consent to the references to us therein.

4. As District Manager, nothing has come to our attention that would lead us to believe that the Limited Offering Memoranda, as they relate to the District, the Assessment Area Two Project, or any information provided by us, and the Assessment Methodology Report, as of their

respective dates and as of this date, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact necessary to be stated therein in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

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

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

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

8. The Assessment Area Two Special Assessments, as initially levied, and as may be reallocated from time to time as permitted by resolutions adopted by the District with respect to the Assessment Area Two Special Assessments, are sufficient to enable the District to pay the debt service on the Assessment Area Two Bonds through the final maturity thereof.

9. INFRAMARK hereby acknowledges its agreement to serve as the Dissemination Agent for the District for the Assessment Area Two Bonds and undertake the obligations of the Dissemination Agent as set forth in the Continuing Disclosure Agreement dated [____], 2026 (the "Disclosure Agreement") by and among the District, CC Burnt Store LLC, and INFRAMARK, as Dissemination Agent, and acknowledged by INFRAMARK, as District Manager, and U.S. Bank Trust Company, National Association, as trustee. INFRAMARK hereby represents that it is aware of the continuing disclosure requirements set forth in the Disclosure Agreement and Rule 15c2-12 promulgated under the Securities Act of 1933, as amended, that it has policies and procedures in place to ensure its compliance with its obligations under the Disclosure Agreement, and that it will comply with its obligations under the Disclosure Agreement.

Dated: [____], 2026.

INFRAMARK, LLC, a Texas limited liability
company

By: _____

Name: _____

Title: _____

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of [_____], 2026 is executed and delivered by the Coral Lakes Community Development District (the "Issuer" or the "District"), CC Burnt Store LLC, a Florida limited liability company (the "Landowner"), and Inframark, LLC, a Texas limited liability company, as Dissemination Agent (as defined herein) in connection with the Issuer's Special Assessment Bonds, Series 2026 (Assessment Area Two Project) (the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of January 1, 2024 (the "Master Indenture") and a Second Supplemental Trust Indenture dated as of [June] 1, 2026 (the "Second Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each entered into by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as trustee (the "Trustee"). The Issuer, the Landowner and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer, the Landowner and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean that portion of the District lands subject to the Assessments.

"Assessments" shall mean the non-ad valorem Assessment Area Two Special Assessments pledged to the payment of the Bonds pursuant to the Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Bond Year" means the annual period beginning on the second day of November of each year and ending on the first day of November of the following year.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean (i) as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent; and (ii) as to each entity comprising an Obligated Person (other than the Issuer), the individuals executing this Disclosure Agreement on behalf of such entity or such person(s) as such entity shall designate in writing to the Dissemination Agent from time to time as the person(s) responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Inframark, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Inframark, LLC, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated [____], 2026, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer, and for the purposes of this Disclosure Agreement, the Landowner for so long as such Landowner or its affiliates, successors or assigns (excluding residential homebuyers who are end users) are the owners of District Lands responsible for payment of at least 10% of the Assessments.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Quarterly Filing Date" shall mean for the quarter ending: (i) March 31, each May 1; (ii) June 30, each August 1; (iii) September 30, each November 1; and (iv) December 31, each February 1 of the following year. The first Quarterly Filing Date shall be February 1, 2027.

"Quarterly Report" shall mean any Quarterly Report provided by any Obligated Person (other than the Issuer) pursuant to, and as described in, Section 5 of this Disclosure Agreement.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2026 which shall be due no later than March 31, 2027. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). The Issuer shall file its Audited Financial Statements for the Fiscal Year ended September 30, 202[5] on or before June 30, 202[6]. The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15th) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its obligation to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1st) Business Day following the Annual Filing Date for the Annual Report or the Audited Financial Statements by 12:00 noon on the first (1st) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statements has been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

4. **Content of Annual Reports.**

(a) Each Annual Report shall be in the form set in Schedule A attached hereto and shall contain the following Annual Financial Information with respect to the Issuer:

(i) All fund balances in all Funds, Accounts and subaccounts for the Bonds and the total amount of Bonds Outstanding, in each case as of September 30th of the most recent prior Fiscal Year.

(ii) The method by which Assessments are being levied (whether on-roll or off-roll) and the amounts being levied by each method in the Assessment Area for the current Fiscal Year, and a copy of the assessment roll (on roll and off roll) for the Assessments certified for collection in the Assessment Area for the current Fiscal Year.

(iii) The method by which Assessments were levied (whether on-roll or off-roll) and the amounts levied by each method in the Assessment Area for the most recent prior Fiscal Year.

(iv) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(v) If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any year, a list of delinquent property owners.

(vi) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. **Quarterly Reports.**

(a) Each Obligated Person (other than the Issuer), or the Landowner on behalf of any other Obligated Person that fails to execute an Assignment (as hereinafter defined), shall provide an electronic copy of the Quarterly Report to the Dissemination Agent no later than five (5) days prior to the Quarterly Filing Date. Promptly upon receipt of an electronic copy of the Quarterly Report, but in any event no later than the applicable Quarterly Filing Date, the Dissemination Agent shall provide a Quarterly Report to the Repository.

(b) Each Quarterly Report shall contain an update of the following information to the extent available with respect to the Assessment Area only:

(i) The number of lots planned.

Lot Ownership Information

(ii) The number of lots owned by the Landowner.

(iii) The number of lots owned by the Builder.

(iv) The number of lots owned by homebuyers.

Lot Status Information

- (v) The number of lots developed.
- (vi) The number of lots platted.

Home Sales Status Information

- (vii) The number of homes sold (but not closed) with homebuyers during quarter.
- (viii) The number of homes sold (and closed) with homebuyers during quarter.
- (ix) The total number of homes sold and closed with homebuyers (cumulative).

Material Changes/Transfers

(x) Material changes to any of the following: (1) builder contracts, if applicable, (2) the number of lots planned to be developed, (3) permits/approvals, and (4) existing mortgage debt of the Obligated Person or the incurrence of new mortgage debt by the Obligated Person since the date hereof.

(xi) Any sale, assignment or transfer of ownership of lands by the Obligated Person to a third party which will in turn become an Obligated Person hereunder.

(c) If an Obligated Person sells, assigns or otherwise transfers ownership of real property in the Assessment Area (a "Transferor Obligated Person") to a third party (a "Transferee"), which will in turn be an Obligated Person for purposes of this Disclosure Agreement as a result thereof (a "Transfer"), the Transferor Obligated Person hereby agrees to use its best efforts to contractually obligate such Transferee to agree to comply with the disclosure obligations of an Obligated Person hereunder for so long as such Transferee is an Obligated Person hereunder, to the same extent as if such Transferee were a party to this Disclosure Agreement (an "Assignment"). The Transferor Obligated Person shall notify the District and the Dissemination Agent in writing of any Transfer within five (5) Business Days of the occurrence thereof. Nothing herein shall be construed to relieve the Landowner from its obligations hereunder except to the extent a written Assignment from a Transferee is obtained and delivered to the Dissemination Agent and then only to the extent of such Assignment.

6. Reporting of Listed Events.

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;

(iii) Unscheduled draws on the Assessment Area Two Reserve Account reflecting financial difficulties;

(iv) Unscheduled draws on credit enhancements reflecting financial difficulties;*

(v) Substitution of credit or liquidity providers, or their failure to perform;*

(vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

(vii) Modifications to rights of Bond holders, if material;

(viii) Bond calls, if material, and tender offers;

(ix) Defeasances;

(x) Release, substitution, or sale of property securing repayment of the Bonds, if material;

(xi) Rating changes;*

(xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);

(xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;

* Not applicable to the Bonds at their date of issuance.

(xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;

(xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;

(xvii) Failure to provide (A) any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the information required to be included therein under Section 4(a) of this Disclosure Agreement, or (B) any Quarterly Report that contains, in all material respects, the information required to be included therein under Section 5(b) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) Notwithstanding anything contained in Section 6(b) above, each Obligated Person other than the Issuer shall notify the Issuer and the Dissemination Agent of the occurrence of a Listed Event described in subsections (a)(x), (xii), (xiii), (xv), (xvi), or (xvii) that has occurred with respect to such Obligated Person in compliance with the notification and filing requirements provided in Section 6(b).

(d) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities

of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Inframark, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Inframark, LLC. Inframark, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District and each Obligated Person. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent and each Obligated Person.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

Notwithstanding the above provisions of this Section 9, no amendment to the provisions of Section 5(b) hereof may be made without the consent of each Obligated Person, if any.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative, any Obligated Person or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative, any Obligated Person or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. A default under this Disclosure Agreement by any Obligated Person shall not be deemed a default by the Issuer hereunder and no default hereunder shall be deemed an Event of Default under the Indenture, and the sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative, any Obligated Person, or a Dissemination Agent, to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District, the Landowner and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District, each Obligated Person and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District, each Obligated Person and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, Obligated Person(s), the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District, any Obligated Person or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA Compliant Format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Landowner, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Charlotte County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Charlotte County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Issuer has a right to request from the Trustee to make the required reporting under this Disclosure Agreement which the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement. Notwithstanding the foregoing, as to the Landowner or any assignee or successor thereto that

becomes an Obligated Person pursuant to the terms of this Disclosure Agreement, only successors or assignees to such parties who are, by definition, Obligated Persons, shall be bound or benefited by this Disclosure Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**CORAL LAKES COMMUNITY
DEVELOPMENT DISTRICT, AS ISSUER AND
OBLIGATED PERSON**

[SEAL]

By: _____
Carlos de la Ossa, Chairperson
Board of Supervisors

ATTEST:

By: _____
_____, Secretary

**CC BURNT STORE LLC, AS OBLIGATED
PERSON**

By: _____
Name: _____
Title: _____

**INFRAMARK, LLC, and its successors and
assigns, AS DISSEMINATION AGENT**

By: _____
Name: _____
Title: _____

CONSENTED TO AND AGREED TO BY:

DISTRICT MANAGER

**INFRAMARK, LLC, AS DISTRICT
MANAGER**

By: _____
Name: _____
Title: _____

Acknowledged and agreed to for purposes of
Sections 11, 13 and 17 only:

**U.S. BANK TRUST COMPANY, NATIONAL
ASSOCIATION, AS TRUSTEE**

By: _____

Name: _____

Title: _____

EXHIBIT A

**FORM OF NOTICE TO REPOSITORIES OF FAILURE
TO FILE [ANNUAL REPORT]
[AUDITED FINANCIAL STATEMENTS][QUARTERLY REPORT]**

Name of Issuer: Coral Lakes Community Development District

Name of Bond Issue: \$[_____] original aggregate principal amount of Special Assessment Bonds, Series 2026 (Assessment Area Two Project)

Obligated Person(s): Coral Lakes Community Development District;
_____.

Original Date of Issuance: [_____] , 2026

CUSIP Numbers: _____

NOTICE IS HEREBY GIVEN that the [Issuer][Obligated Person] has not provided an [Annual Report] [Audited Financial Statements] [Quarterly Report] with respect to the above-named Bonds as required by [Section 3] [Section 5] of the Continuing Disclosure Agreement dated [_____] , 2026, by and between the Issuer, the Landowner and the Dissemination Agent named therein. The [Issuer][Obligated Person] has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] [Quarterly Report] will be filed by _____, 20____.

Dated: _____

_____, as Dissemination Agent

By: _____

Name: _____

Title: _____

cc: Issuer
Trustee

SCHEDULE A

FORM OF DISTRICT'S ANNUAL REPORT (Due 3/31)

1. Fund Balances

Combined Trust Estate Assets	<u>Quarter Ended – 12/31</u>
Acquisition and Construction Fund	
Revenue Fund	
Reserve Fund	
Prepayment Fund	
Other	
Total Bonds Outstanding	
TOTAL	

2. Assessment Certification and Collection Information

1. For the Current District Fiscal Year – Manner in which Assessments are collected (On Roll vs. Off Roll)

	<u>\$ Certified</u>
On Roll	\$ _____
Off Roll	\$ _____
TOTAL	\$ _____

2. Attach to Report the following:

- A. On Roll – Copy of certified assessment roll for the District's current Fiscal Year
- B. Off Roll – List of folios for all off roll Assessments, together with annual Assessment assigned to each folio

3. For the immediately ended Bond Year, provide the levy and collection information

<u>Total Levy</u>	<u>\$ Levied</u>	<u>\$ Collected</u>
On Roll	\$ _____	\$ _____
Off Roll	\$ _____	\$ _____
TOTAL		

4. If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amount of the Assessments due in any year, a list of delinquent property owners

5. If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year

6. The amount of principal and interest to be paid on the Bonds in the current Fiscal Year