



Rizzetta & Company

Legacy Palm Drive Community Development District

**Board of Supervisors' Meeting
April 23, 2026**

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

LEGACY PALM DRIVE COMMUNITY DEVELOPMENT DISTRICT

Board of Supervisors	Chris Middleton Pedro Hernandez Clay Crevasse Diana Manso Vacant	Chairman Vice-Chairman Assistant Secretary Assistant Secretary Assistant Secretary
District Manager	Matthew Huber	Rizzetta & Company, Inc.
District Counsel	Ginger Wald	Billing, Cochran, Lyles Mauro & Ramsey, PA
Interim District Engineer	Juan Alvarez	Alvarez Engineers

All cellular phones and pagers must be turned off while in the meeting room.

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

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 933-5571. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

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

LEGACY PALM DRIVE COMMUNITY DEVELOPMENT DISTRICT

District Office – Tampa, FL 33624
Mailing Address – 3434 Colwell Avenue Suite 200, Tampa, Florida 33614

April 15, 2026

Board of Supervisors
**Legacy Palm Drive Community
Development District**

AGENDA

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Legacy Palm Drive Community Development District will be held on **April 23, 2026 at 9:00 a.m.**, to be held at the offices of Alvarez Engineers located at 8935 NW 35th Ln #101, Doral, Florida 33172. The following is the agenda for the meeting:

BOS MEETING:


- 1. CALL TO ORDER**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
 - A. Acceptance of Jeremy Hampson Resignation Seat 2..... Tab 1
 - B. Appointment of Open Board Seat 2 (2026-2030)
 - C. Consideration of RFQ for District Engineering Services..... Tab 2
 - D. Consideration of Resolution 2026-37; Bond Delegation..... Tab 3
- 4. BUSINESS ADMINISTRATION**
 - A. Consideration of Regular Meeting Minutes of
March 26, 2026 Tab 4
- 5. STAFF REPORTS**
 - A. District Counsel
 - B. Interim Engineer
 - C. District Manager
- 6. SUPERVISOR REQUESTS**
- 7. ADJOURNMENT**

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

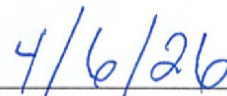
Sincerely,
Matthew Huber
Matthew Huber
District Manager

Tab 1

I, Jeremy Hampson, hereby resign my position as a Member of the Board of Supervisors of the Legacy Palm Drive Community Development District, effective as of the date set forth below.



Signature



Date

Tab 2

**RESPONSE TO REQUEST FOR
QUALIFICATIONS FOR
ENGINEERING SERVICES**

**LEGACY PALM DRIVE
COMMUNITY
DEVELOPMENT
DISTRICT**

**Alvarez Engineers, Inc.
8935 NW 35 Lane, Suite 101
Doral, FL 33172
(305) 640-1345**

March 27, 2026



8935 NW 35 Lane, Suite 101, Doral, FL 33172
Tel (305) 640-1345
Email Alvarez@AlvarezEng.com
Website www.alvarezeng.com

March 27, 2026

Mr. Matthew Huber
MHuber@rizzetta.com
Legacy Palm Drive Community Development District

Re: Response to Request For Qualifications for Engineering Services for Legacy Palm Drive Community Development District

Dear Mr. Huber,

Alvarez Engineers, Inc. is pleased to submit this proposal. Our firm is experienced and has the qualifications, personnel, and resources necessary to serve as District Engineer to Legacy Palm Drive Community Development District (the "District" or "CDD"). Since 1998 our firm has been Engineering Consultant to over 80 Community Development Districts which have issued over \$1,700,000,000 in bonds for financing public infrastructure.


Alvarez Engineers is intimately familiar with the Legacy Palm Drive project. Our firm assisted during the formation phase of the District by identifying and estimating the cost of the infrastructure to be financed with District issued bonds. The District hired our firm as Interim Engineer to prepare an Engineer's Report. The results were summarized in the Engineer's Report which was presented to the District's Board of Supervisors on December 17, 2025.

Alvarez Engineers, Inc. serves the State of Florida from its office located in Doral, Florida. For your consideration, I am enclosing Standard Form 330, which includes information regarding our corporation's personnel, qualifications, and experience. I have also included our certificate of Certified Minority Business enterprise as defined by the Florida Small and Minority Business Assistance Act.

Should Alvarez Engineers be selected to serve as District Engineer, I will be serving as the firm's Principal Officer. I will be the primary contact to handle District meetings, construction services and other engineering tasks, with the support of our staff listed in Standard Form 330. Alvarez Engineers is willing to meet time and budget requirements for Legacy Palm Drive, and our recent, current, and projected workload will not hinder us from providing the required services.

Please do not hesitate to contact me at 305-640-1345 or at Juan.Alvarez@AlvarezEng.com, if you have any questions or require additional information.

Sincerely,
Alvarez Engineers, Inc.

Signed by:

91E21FBBCEDD4E0...
Juan R. Alvarez, P.E.
President

ARCHITECT-ENGINEER QUALIFICATIONS

PART I - CONTRACT-SPECIFIC QUALIFICATIONS

A. CONTRACT INFORMATION

1. TITLE AND LOCATION *(City and State)*

Legacy Palm Drive Community Development District (Miami-Dade County, Florida)

2. PUBLIC NOTICE DATE

03/16/2026

3. SOLICITATION OR PROJECT NUMBER

IPL0321288

B. ARCHITECT-ENGINEER POINT OF CONTACT

4. NAME AND TITLE

Juan R. Alvarez, P.E., President

5. NAME OF FIRM

Alvarez Engineers, Inc.

6. TELEPHONE NUMBER

305-640-1345

7. FAX NUMBER

305-640-1346

8. E-MAIL ADDRESS

Juan.Alvarez@Alvarezeng.com

C. PROPOSED TEAM

(Complete this section for the prime contractor and all key subcontractors.)

(Check)				9. FIRM NAME	10. ADDRESS	11. ROLE IN THIS CONTRACT
	PRIME	J-V	PARTNER SUBCON- TRACTOR			
a.	✓			Alvarez Engineers, Inc. <input type="checkbox"/> CHECK IF BRANCH OFFICE	8935 NW 35 Lane, Suite 101 Doral, FL 33172	District Engineer
b.				<input type="checkbox"/> CHECK IF BRANCH OFFICE		
c.				<input type="checkbox"/> CHECK IF BRANCH OFFICE		
d.				<input type="checkbox"/> CHECK IF BRANCH OFFICE		
e.				<input type="checkbox"/> CHECK IF BRANCH OFFICE		
f.				<input type="checkbox"/> CHECK IF BRANCH OFFICE		

D. ORGANIZATIONAL CHART OF PROPOSED TEAM

(Attached)

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT

(Complete one Section E for each key person.)

12. NAME Juan R. Alvarez, P.E.	13. ROLE IN THIS CONTRACT District Engineer	14. YEARS EXPERIENCE	
		a. TOTAL 45	b. WITH CURRENT FIRM 30

15. FIRM NAME AND LOCATION (City and State)
Alvarez Engineers, Inc. (City of Doral, FL)

16. EDUCATION (Degree and Specialization)
B.S. in Civil Engineering
B.S in Architectural Engineering

17. CURRENT PROFESSIONAL REGISTRATION (State and Discipline)
Florida Professional Engineer #38522

18. OTHER PROFESSIONAL QUALIFICATIONS (Publications, Organizations, Training, Awards, etc.)
National Society of Professional Engineers; Florida Engineering Society; American Society of Civil Engineers

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION (City and State)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES	CONSTRUCTION (If applicable)
Grand Bay at Doral CDD (City of Doral, Miami Dade County, FL)	On going	
a. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Grand Bay at Doral, a 334 acre residential development / Estimated Cost: \$168,000,000. Role: District Engineer / Professional services: 2006 - present		
Beacon Tradeport CDD (Miami-Dade County, FL)	On going	
b. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure for a 377 gross-acre industrial and commercial development which includes Dolphin Mall and a 1,282 space parking garage / Estimated cost: \$90,000,000		
Landmark at Doral CDD (City of Doral, Miami-Dade County, FL)	On going	
c. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure of Landmark at Doral, a 118 acre mixed use development. The development offers residential, retail, office and industrial uses / Estimated cost: \$75,000,000		
Centre Lake CDD (Town of Miami Lakes, Miami-Dade County, FL)	On going	
d. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure for a 142.67 acre residential development, which will give access and service to 256 single family units and 226 townhomes. / Estimated cost: \$48,433,917		
Two Lakes CDD (City of Hialeah, Miami-Dade County)	On going	
e. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure for a 221.58 acre residential development, which will give access and service to 396 single family homes, and 1,273 townhomes and 335 Villas. / Estimated cost: \$66,541,617		


Education

B.S., Civil Engineering,
University of Miami, 1979

B.S., Architectural
Engineering,
University of Miami, 1979

Registrations

Professional Engineer
Florida # 38522

**Professional
Affiliations**

National Society of
Professional
Engineers

Florida Engineering
Society

Office Location

8935 NW 35 Lane
Suite 101
Doral, FL 33172

**Employment with
Alvarez Engineers**

1996 – Present

Mr. Alvarez is the founder and President of Alvarez Engineers, a company specializing in Civil Engineering, with offices in Miami, Florida. He has had extensive experience in the past 45 years in the fields of Highway Design, Land Development, Community Development Districts, Stormwater Management Systems and Architectural Engineering projects.

Alvarez Engineers, under the leadership of Mr. Alvarez, has been providing Highway Design engineering services to the Florida Department of Transportation continuously for over 25 years in Miami-Dade and Monroe counties. Alvarez Engineers has acquired extensive experience designing numerous other roadway projects of varying sizes for the Consultant Management and Drainage divisions of FDOT, including Drainage, Signing and Pavement Marking, Signalization and Street Lighting located from the rural highways in the Lower Keys to the highly-urbanized area of Downtown Miami.

Mr. Alvarez' experience has enabled him to successfully complete and coordinate projects with agencies such as the Florida Department of Transportation, Miami-Dade County Expressway Authority, Miami-Dade Public Works, Miami-Dade DERM, Miami Dade WASD, South Florida Water Management District, the United States Army Corps of Engineers, the Department of Environmental Protection, Southwest Florida Water Management District, Saint Johns River Water Management District, the City of Miami, the City of Miami Beach, the City of North Miami, Surfside, Hallandale Beach and others.

CDD project experience includes on-going services as District Engineer for:

Century Park Square CDD – Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 306 residential townhomes on 28.45 acres. Client: Century Park Square CDD. District Manager: Special District Services, Inc. (2024 – Present)

East Palm Drive CDD – City of Homestead, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 387 single family units, 419 villa units, and 481 townhome units on 325.60 acres. Client: East Palm Drive CDD. District Manager: Management Services - CDDs, LLC. (2024 – Present)

A.H. at Turnpike South CDD – Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 473 single family dwellings on 98.35 acres. Client: A.H. at Turnpike South CDD. District Manager: Special District Services, Inc. (2023 – Present)

Bahia Mar CDD – City of Fort Lauderdale, Broward County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to a parking garage, a park and open, spaces, and a promenade on 7.31 acres. Client: Bahia Mar CDD. District Manager: Governmental Management Services. (2023 – Present)

Los Cayos CDD – City of Homestead, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 231 townhomes on 25.72 acres. Client: Los Cayos CDD. District Manager: Special District Services, Inc. (2023 – Present)

Villa Portofino East CDD – City of Homestead, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 189 townhomes on 30.80 acres. Client: Villa Portofino East CDD. District Manager: Governmental Management Services. (2023 – Present)

Princeton Commons CDD – Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and

service to 87 townhomes on 9.84 acres. Client: Princeton Commons CDD. District Manager: Governmental Management Services. (2023 – Present)

Palm Gate CDD – City of Florida City, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 521 residential villas on 38.48 acres. Client: Palm Gate CDD. District Manager: Management Services - CDDs, LLC. (2022 – Present)

Aventura Isles CDD – Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 166 townhomes, and 487 single family homes on 148.15 acres. Client: Aventura Isles CDD. District Manager: Wrathell, Hunt and Associates, LLC. (2022 – Present)

Sebastian Isles CDD – Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 251 townhomes on 27.86 acres. Client: Sebastian Isles CDD. District Manager: Wrathell, Hunt and Associates, LLC. (2021 – Present)

Biscayne Drive Estates CDD – Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 148 single family units within 64.02 acres. Client: Biscayne Drive Estates CDD. District Manager: Governmental Management Services. (2021 – Present)

Griffin Lakes CDD – City of Dania Beach, Broward County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 427 townhomes on 33.62 acres. Client: Griffin Lakes CDD. District Manager: Governmental Management Services. (2021 – Present)

Merrick Square CDD – Broward County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 211 townhomes on 23.50 acres. Client: Merrick Square CDD. District Manager: Wrathell, Hunt and Associates, LLC. (2021 – Present)

Bauer Drive CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 105 townhomes on 13.85 acres. Client: Bauer Drive CDD. District Manager: Governmental Management Services. (2021 – Present)

Silver Palms West CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 183 single family homes, 253 villas, and 217 townhomes on 79.27 acres. Client: Silver Palms West CDD. District Manager: Governmental Management Services. (2021 – Present)

Solterra CDD – Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 87 affordable townhomes, 413 townhomes, and 400 single family units on 160.95 acres. Client: Solterra CDD. District Manager: Governmental Management Services. (2021 – Present)

Westview North CDD – Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 102 single family homes, 346 villa units, and 285 townhomes on 88.12 acres. Client: Westview North CDD. District Manager: Governmental Management Services. (2021 – Present)

Homestead 50 CDD – Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 117 single family units, 183 townhomes on 51.8 acres. Client: Homestead 50 CDD. District Manager: Management Services - CDDs, LLC. (2021 – Present)

Regal-Village CDD – City of Florida City, Miami-Dade County, FL. District

Engineer overseeing the development of the infrastructure that will give access and service to 459 townhome units on 34.29 acres. Client: Regal-Village CDD. District Manager: Wrathell, Hunt and Associates, LLC. (2020 – Present)

Vizcaya in Kendall CDD – Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 297 single family units, 19 live/work units, and 470 townhomes on 160 acres. Client: Vizcaya in Kendall CDD. District Manager: Management Services - CDDs, LLC. (2020 – Present)

Pine Isle CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 57 single family units, 211 villa units, and 188 townhomes on 45.10 acres. Client: Pine Isle CDD. District Manager: Governmental Management Services. (2020 – Present)

Crystal Cay CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 32 single family units, 153 townhomes and 140 townhomes-villas on 60.31 acres. Client: Crystal Cay CDD. District Manager: Governmental Management Services. (2020 – Present)

Botaniko CDD – City of Weston, Broward County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 125 single family homes on 116.93 acres. Client: Botaniko CDD. District Manager: Governmental Management Services. (2020 – Present)

Sawyer's Landing CDD – City of Miami, Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to an 18-story, 578-apartment unit residential/commercial building with a 955-space public parking garage on 3.42 acres. Client: Sawyer's Landing CDD. District Manager: Governmental Management Services. (2019 – Present)

Kingman Gate CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 117 single family units, 349 townhomes and 304 villas on 79.62 acres. Client: Kingman Gate CDD. District Manager: Governmental Management Services. (2019 – Present)

Century Park South CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 156 condominiums and 121 townhomes on 18.73 acres. Client: Century Park South CDD. District Manager: Special District Services, Inc. (2019 – Present)

Hemingway Point CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 321 single family homes on 57.6 acres. Client: Hemingway Point CDD. District Manager: Governmental Management Services. (2018 – Present)

Waterstone CDD – Saint Lucie County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 544 single family homes and 176 multifamily units on 240.07 acres. Client: Waterstone CDD. District Manager: Governmental Management Services. (2018 – Present)

Quail Roost CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 85 single family units on 33.08 acres. Client: Quail Roost CDD. District Manager: Governmental Management Services. (2018 – Present)

San Simeon CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 55 single family units and 647 townhomes, for a total of 702 residential units on 181.35 acres. Client: San Simeon CDD. District Manager: Governmental Management

Services. (2018 – Present)

Century Park Place CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 122 townhomes on 9.58 acres. Client: Century Park Place CDD. District Manager: Special District Services, Inc. (2017 – Present)

Downtown Doral South CDD – City of Doral, Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to single family units, 557 townhomes and 398 multi-family units on 123.39 acres. Client: Downtown Doral South CDD. District Manager: Governmental Management Services. (2016 – Present)

Oakridge CDD - City of Hollywood, Broward County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to single family units on 242.80 acres. Client: Oakridge CDD. District Manager: Governmental Management Services. (2016 – Present)

Two Lakes CDD - City of Hialeah, Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 203 single family units, 256 townhomes, and 506 villas on 130.14 acres. Client: Two Lakes CDD. District Manager: Special District Services, Inc. (2016 – Present)

Oleta River CDD - City of North Miami, Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 3,755 residential units, 560 Assisted/Independent Unit Facilities, condominium units, 150 hotel rooms, and approximately 1,491,256 square feet of commercial, office, vehicle sales and display, institutional and/or retail space on 183.55 acres. Client: Oleta River CDD. District Manager: Governmental Management Services. (2016 – Present)

Centre Lake CDD - Town of Miami Lakes, Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 256 single family units and 226 townhomes on 142.67 acres. Client: Centre Lake CDD. District Manager: Governmental Management Services. (2016 – Present)

Coco Palms CDD - Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 181 single family units, 309 townhomes and 253 villas homes on 91.43 acres. Client: Coco Palms CDD. District Manager: Special District Services, Inc. (2014 – Present)

Bonterra CDD – City of Hialeah, Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 858 residential units on 109 acres. Client: Bonterra CDD. District Manager: Inframark Infrastructure Management Services. (2015 – 2019)

Lakes by the Bay South CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to single family and multi-family units on 516 acres. Client: Lakes by the Bay South CDD. District Manager: Governmental Management Services. (2015 – Present)

South Kendall CDD – Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 155 homes on 54.30 acres. Client: South Kendall CDD. District Manager: Management Services - CDDs, LLC. (2013 – Present)

Academical Village CDD – Town of Davie, Broward County, FL. District Engineer overseeing the development of the infrastructure on a university campus on 39.54 acres. Client: Academical Village CDD. District Manager: Governmental Management Services. (2010 – Present).

Hollywood Beach CDD 1 – City of Hollywood Beach, Broward County, FL. District Engineer overseeing the development of the infrastructure of a guest room hotel building with a public and guest parking garage on 5.13 acres. Client: Hollywood Beach CDD 1. District Manager: Governmental Management Services. (2011 – Present).

Spicewood CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure on 77.72 acres. Client: Spicewood CDD. District Manager: Inframark Infrastructure Management Services. (2011 – Present)

Midtown Miami CDD, City of Miami, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to residential and commercial units on 56 acres. Client: Midtown Miami CDD. District Manager: Wrathell, Hunt & Associates, LLC. (2010 – Present).

Meadow Pines CDD, City of Pembroke Pines, Broward County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 812 townhouses on 123.30 acres. Client: Meadow Pines CDD. District Manager: Special District Services, Inc. (2009 – 2010).

Stonegate CDD, City of Homestead, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 1,055 dwelling units on 137 acres. Client: Stonegate CDD. District Manager: Wrathell, Hunt & Associates, LLC. (2008 – Present).

Palace at Coral Gables CDD, City of Coral Gables, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 243 independent and assisted living units, approximately 9,314 sf of retail space in the residential building and 3,654 sf in the parking, and 564 parking stalls (337 public and 227 private) on 2.5 acres. Client: The Palace Group CDD. District Manager: The Palace Management. (2008 – Present).

Trails at Monterey CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure. The infrastructure is a network of roadway, drainage, water and sanitary sewer systems on 92.47 acres. Client: Trails at Monterey CDD. District Manager: Special District Services, Inc. (2008 – Present).

Crestview West CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 114 single family units on 25.26 acres. Client: Crestview West CDD. District Manager: Special District Services, Inc. (2008 – Present).

Venetian Parc CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 604 residential units on 122 acres. Client: Venetian Parc CDD. District Manager: Special District Services, Inc. (2007 – 2023).

Keys Edge CDD, Florida City, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 174 townhomes, 624 villas and 389 “zero lot line” residential units for a total of 1,187 dwelling units on 81.84 acres. Client: Keys Edge CDD. District Manager: Special District Services, Inc. (2007 – Present).

Century Gardens at Tamiami CDD, Miami Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 844 residential units on 121 acres. Client: Century Gardens at Tamiami CDD. District Manager: Special District Services, Inc. (2007 – Present).

The Village at Gulfstream Park CDD, Broward County, FL. District Engineer overseeing the development of the infrastructure that will give access and

service to 1,500 multi-family dwelling units, a hotel, 750,000 square feet of retail space, 140,000 square feet of office space, and a movie theater on 54.60 acres. Client: The Village at Gulfstream Park CDD. District Manager: PFM Group Consulting LLC. (2007 – Present).

Majorca Isles CDD, City of Miami Gardens, Miami-Dade County FL. District Engineer overseeing the development of the infrastructure that will give access and service to 594 single family dwelling units on 60.13 acres. Client: Majorca Isles CDD. District Manager: Governmental Management Services. (2007 – Present).

Coconut Cay CDD, City of Miami Gardens, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 543 single family dwelling units on 108 acres. Client: Coconut Cay CDD. District Manager: Governmental Management Services. (2007 – Present).

Enclave at Black Point Marina CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 240 single family units on 50.38 acres. Client: Enclave at Black Point Marina CDD. District Manager: Governmental Management Services. (2007 – Present).

Walnut Creek CDD, City of Hallandale, Broward County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 759 single family dwellings and 153 villas/townhomes on 227 acres. Client: Walnut Creek CDD. District Manager: Special District Services, Inc. (2007 - 2012).

Downtown Doral CDD, City of Doral, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to construct 2,840 residential units, as well as 650,000 SF of retail and office space, and 100,000 SF of civic space dwelling units on 90.30 acres. Client: Downtown Doral CDD. District Manager: Governmental Management Services. (2006 – Present).

Grand Bay at Doral CDD, City of Doral, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 2,469 residential units, 148 units of workshop, and 1,489 rental units on 334.48 acres. Client: Grand Bay at Doral CDD. District Manager: Special District Services, Inc. (2006 – Present).

Century Gardens Village CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 272 dwellings on 38.25 acres of land. Client: Century Gardens Village CDD. District Manager: Special District Services, Inc. (2006 – Present).

Lake Frances CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 143 single family dwelling units on 47.89 acres of land. Client: Lake Frances CDD. District Manager: Special District Services, Inc. (2006 – Present).

Fontainebleau Lakes CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to construct 1,386 mid-rise condominium units, 238 courtyard units and 212 townhomes on 272.12 acres of land. Client: Fontainebleau Lakes CDD. District Manager: Special District Services, Inc. (2006 – Present).

South-Dade Venture CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 2,274 dwellings on 389 acres of land. Client: South Dade Venture CDD. District Manager: Governmental Management Services. (2006 – Present).

Coronado CDD, Miami-Dade County, FL. District Engineer overseeing the

development of the infrastructure that will give access and service to 327 condominium dwelling units on 17.41 acres of land. Client: Coronado CDD. District Manager: Special District Services, Inc. (2006 – Present).

Waterford Estates CDD, Charlotte County, FL. District engineer overseeing the development of the infrastructure that will give service to 211 single family units, 266 duplexes and 224 quadruplex dwellings on 193 acres of land. Client: Waterford Estates CDD. District Manager: Governmental Management Services. (2006 – Present).

Crestview II CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give service to 120 single family units on 30 acres of land. Client: Crestview II CDD. District Manager: Special District Services, Inc. (2005 – Present).

Keys Cove II CDD, City of Homestead, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 523 townhomes and 406 executive townhomes on 84 acres of land. Client: Keys Cove II CDD. District Manager: Special District Services, Inc. (2005 – Present).

Coral Keys Homes CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 614 residential units on 43.27 acres of land. Client: Coral Keys Homes CDD. District Manager: Governmental Management Services. (2005 – Present).

Landmark at Doral CDD, City of Doral, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 1,100 residential units, 94,700 SF of retail space, 93,346 SF of office and 180,000 SF of flex office space on 118 acres of land. Client: Landmark at Doral CDD. District Manager: Wrathell, Hunt & Associates, LLC. (2005 – Present).

Summerville CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 111 townhouses and 156 single family residences on 47.88 acres of land. Client: Summerville CDD. District Manager: Special District Services, Inc. (2004 – Present).

Islands at Doral Townhomes CDD, City of Doral, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 145 townhomes on 20 acres of land. Client: Islands at Doral Townhomes CDD. District Manager: District Manager: Management Services - CDDs, LLC. (2004 – Present).

Keys Cove CDD, City of Homestead, Miami-Dade County, FL. District engineer overseeing the development of the infrastructure that will give access and service to 398 villas and 576 courtyard condominiums on 72.41 acres of land. Client: Keys Cove CDD. District Manager: Special District Services, Inc. (2004 – Present).

Kendall Breeze West CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 208 townhouse units on 26.34 acres of land. Client: Kendall Breeze West CDD. District Manager: Special District Services, Inc. (2004 – Present).

Valencia Acres CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 144 single family dwelling units 63.89 acres of land. Client: Valencia Acres CDD. District Manager: Special District Services, Inc. (2004 – Present).

Bluewaters CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 246 single

family dwelling units and 230 townhomes on 80 acres of land. Client: Bluewaters CDD. District Manager: Special District Services, Inc. (2003 – Present).

Cutler Cay CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 505 single family units 215.34 acres of land. Client: Cutler Cay CDD. District Manager: Special District Services, Inc. (2003 – Present).

Islands at Doral III CDD, City of Doral, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 771 three story garden dwelling units, 720 townhomes and 227 single family residences on 262 acres of land. Client: Islands at Doral III CDD. District Manager: Governmental Management Services. (2003 – Present).

Tree Island Estates CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 178 single family dwellings and 96 townhouses on 86 acres of land. Client: Tree Island Estates CDD. District Manager: Special District Services, Inc. (2003 – Present).

Islands at Doral NE CDD, City of Doral, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 66 single family dwellings, 125 townhomes and 340 condominium residences on 71.70 acres of land. Client: Islands at Doral NE CDD. District Manager: Special District Services, Inc. (2003 – Present).

Century Gardens CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 330 family dwelling units on 76.11 acres of land. Client: Century Gardens CDD. District Manager: Special District Services, Inc. (2003 – Present).

Sausalito Bay CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 225 single family dwellings and 204 townhouses on 104 acres of land. Client: Sausalito Bay CDD. District Manager: Special District Services, Inc. (2002 – Present).

Islands at Doral SW CDD, City of Doral, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 101 single family dwellings and 563 townhouses on 108 acres of land. Client: Islands at Doral SW CDD. District Manager: Special District Services, Inc. (2002 – Present).

Venetian Isles CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 358 single family dwellings and 216 townhouses on 127.52 acres of land. Client: Venetian Isles CDD. District Manager: Special District Services, Inc. (2002 – Present).

Pentathlon CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 514 single family dwellings on 95.12 acres of land. Client: Pentathlon CDD. District Manager: Special District Services, Inc. (2002 – Present).

Kendall Breeze CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to 129 single family dwellings and 650 townhouses on 90 acres of land. Client: Kendall Breeze CDD. District Manager: Special District Services, Inc. (2002 – Present).

Beacon Lakes CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to the industrial and commercial buildings on 478 acres of land. Client: Beacon Lakes CDD. District Manager: Inframark Infrastructure Management Services. (2002 – Present).

Century Parc CDD, Miami-Dade County, FL. District Engineer overseeing the



Juan R. Alvarez, P.E.
District Engineer

development of the infrastructure that will give access and service to 692 condominium units and 74 townhomes on 48 acres of land. Client: Century Parc CDD. District Manager: Special District Services, Inc. (2001 – Present).

Beacon Tradeport CDD, Miami-Dade County, FL. District Engineer overseeing the development of the infrastructure that will give access and service to industrial and commercial buildings within the development on 377 acres of land. Client: Beacon Tradeport CDD. District Manager: Governmental Management Services (1998 – Present).

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT

(Complete one Section E for each key person.)

12. NAME Raul E. Alessandri, P.E., PTOE	13. ROLE IN THIS CONTRACT Senior Civil Engineer	14. YEARS EXPERIENCE	
		a. TOTAL 35	b. WITH CURRENT FIRM 26

15. FIRM NAME AND LOCATION (City and State)
Alvarez Engineers, Inc. (City of Doral, FL)

16. EDUCATION (Degree and Specialization) B.A. Columbia College B.S. Columbia School of Engineering and Applied Science MBA Florida Atlantic University	17. CURRENT PROFESSIONAL REGISTRATION (State and Discipline) Florida Professional Engineer #75506 Professional Traffic Operations Engineer #5922
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18. OTHER PROFESSIONAL QUALIFICATIONS (Publications, Organizations, Training, Awards, etc.)
American Society of Civil Engineers; National Society of Professional Engineers; Florida Engineering Society; MOT / TTC Advanced Certification; IMSA II, Advanced MOT

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION (City and State)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES	CONSTRUCTION (If applicable)
SR A1A/ Harding Av at 87 St, 89 St, 90 St, and Collins at 89 St. Cities of Miami Beach and Surfside, FL	2024	Current
a. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Three Intersection Improvement projects to provide crosswalks across the mainline with new mast arms with Signals or Rectangular Rapid Flashing Beacons (RRFBs) including upgrade of signing and pavement markings, and lighting / Project Manager and EOR / \$1,902,835		
SR-860 / Miami Gardens Dr. at Biscayne Blvd. City of Miami Gardens, Miami Dade County, FL	2019	2021
b. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Intersection Safety Improvement including horizontal alignment correction along Miami Gardens Drive, milling and resurfacing, addition of a pedestrian crosswalk, replacement of one traffic signal structure and addition of back plates, modification of lighting, and signing and pavement marking / EOR / \$1,171,214		
SR A1A / Collins Ave at 79 St Miami Beach, FL	2019	2020
c. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm New full signalization of the intersection to provide pedestrian crossings. Used creative design of Roadway and Signalization to avoid RW acquisition while providing safety, ADA compliance and elegance./ EOR / \$454,454.		
SR-5 / S. Dixie Hwy. at SW 127 Ave/SW 232 St. Miami Dade County, FL	2019	2020
d. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Intersection safety improvements including milling and resurfacing, modification of traffic separator, replacement of one traffic signal structure and addition of signal back plates / 0.14 mile / EOR / \$492,620.		
Kendall Dr. Beautification design Village of Pinecrest, Miami Dade County, FL	2017	2018
e. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Landscape/median enhancement project from east of US1 to SW 65 Ct. Provide support to Prime Consultant by designing roadway, SPM, lighting and drainage plans, and assisting with permitting / 0.4 mile / EOR		

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT

(Complete one Section E for each key person.)

12. NAME Ramon Tesone, P.E., PTOE	13. ROLE IN THIS CONTRACT Senior Civil Engineer	14. YEARS EXPERIENCE	
		a. TOTAL 25	b. WITH CURRENT FIRM 22
15. FIRM NAME AND LOCATION (City and State) Alvarez Engineers, Inc. (City of Doral, FL)			
16. EDUCATION (Degree and Specialization) B.S. in Civil Engineering		17. CURRENT PROFESSIONAL REGISTRATION (State and Discipline) Florida Professional Engineer # 56070 Professional Traffic Operations Engineer # 2803	
18. OTHER PROFESSIONAL QUALIFICATIONS (Publications, Organizations, Training, Awards, etc.) MOT / TTC Advanced Certification			

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION (City and State)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES	CONSTRUCTION (If applicable)
SR-953 / Le Jeune Rd., from SW 8 Ave. to NW 11 Ave. Miami-Dade County, FL	2024	
a. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Resurfacing project with upgrades to access management, ADA pedestrian ramps, three signalized intersections, signing and pavement markings, and lighting / 1.2 miles / \$3,986,113 / PM and Roadway EOR. <input checked="" type="checkbox"/> Check if project performed with current firm		
SR-913 / SW 26 Rd from SW 1 Ave to Rickenbacker Causeway Miami-Dade County, FL	2023	
b. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Resurfacing project with addition of a bike lane, safety improvements, ADA, two signalized intersections, signing and pavement markings, and lighting / 0.5 mile / \$2,427,793 / PM and Roadway EOR. <input checked="" type="checkbox"/> Check if project performed with current firm		
SR-932 / NW-NE 103 St., from NW 6 Ave. to NE 2 Ave. Miami-Dade County, FL	2022	
c. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Resurfacing project with upgrades to ADA pedestrian ramps, five signalized intersections, signing and pavement markings, and lighting. / 0.9 mile / \$1,857,275 / PM and Roadway EOR <input checked="" type="checkbox"/> Check if project performed with current firm		
SW 162 Avenue and SW 320 Street Intersection Improvement Miami-Dade County, FL	2021	
d. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Installation of new traffic signals at the intersection with milling and resurfacing and upgrades to ADA pedestrian ramps, signing and pavement markings and lighting / EOR <input checked="" type="checkbox"/> Check if project performed with current firm		
SW 162 Avenue and SW 320 Street Left Turn Widening Miami-Dade County, FL	2023	
e. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Roadway widening to provide a Southbound left turn bay with traffic signal modifications, milling and resurfacing, upgrades to ADA pedestrian ramps and signing and pavement markings / EOR <input checked="" type="checkbox"/> Check if project performed with current firm		

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT

(Complete one Section E for each key person.)

12. NAME Reynaldo Chinae, P.E.	13. ROLE IN THIS CONTRACT Senior Civil Engineer	14. YEARS EXPERIENCE	
		a. TOTAL 39	b. WITH CURRENT FIRM 26
15. FIRM NAME AND LOCATION (City and State) Alvarez Engineers, Inc. (City of Doral, FL)			
16. EDUCATION (Degree and Specialization) B.S. in Civil Engineering M.S. in Regional Development and Population		17. CURRENT PROFESSIONAL REGISTRATION (State and Discipline) Florida Professional Engineer #58579	
18. OTHER PROFESSIONAL QUALIFICATIONS (Publications, Organizations, Training, Awards, etc.) The Irrigation Association; Colegio Cubano de Ingeniero Agrónomos; MOT / TTC Advanced Certification			

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION (City and State) Downtown Doral CDD (City of Doral, Florida)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
a. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure of Downtown Doral, a 90.3 acre commercial and residential development. / Estimated Cost: \$42,405,843 Role: Senior Civil Engineer / Professional services: 2006 - present		
(1) TITLE AND LOCATION (City and State) Hollywood Beach CDD 1 (City of Hollywood Beach, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
b. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was established for the purpose of financing, acquiring or constructing, maintaining and operating the public portion of the parking garage, which is part of the infrastructure necessary to support the Project. It covers 5.13 acres, includes a 17-story, 347 guest room hotel building with a public and guest parking garage / Estimated Cost: \$28,395,000		
(1) TITLE AND LOCATION (City and State) Islands at Doral III CDD (City of Doral, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
c. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure of Islands at Doral III, a 262 acre residential development. Estimated Cost: \$27,741,113		
(1) TITLE AND LOCATION (City and State) Century Gardens at Tamiami CDD (Miami-Dade County, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
d. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Century Gardens at Tamiami, a 121 acre residential development. Estimated Cost: \$22,272,000		
(1) TITLE AND LOCATION (City and State) Crestview West CDD (Miami-Dade County, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
e. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The Crestview West Community Development District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Crestview West, a 25.26 acre residential development. / Estimated Cost: \$4,114,740		

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT

(Complete one Section E for each key person.)

12. NAME Alejandro Aleman, P.E.	13. ROLE IN THIS CONTRACT Civil Engineer	14. YEARS EXPERIENCE	
		a. TOTAL 6	b. WITH CURRENT FIRM 2
15. FIRM NAME AND LOCATION (City and State) Alvarez Engineers, Inc. (City of Doral, FL)			
16. EDUCATION (Degree and Specialization) B.S. in Civil Engineering		17. CURRENT PROFESSIONAL REGISTRATION (State and Discipline)	
18. OTHER PROFESSIONAL QUALIFICATIONS (Publications, Organizations, Training, Awards, etc.)			

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION (City and State) Downtown Doral South CDD (City of Doral, Miami-Dade County, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
a. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Downtown Doral South a 129.93 acre development. Role: Civil Engineer. Estimated Cost: \$139,716,000		
<input checked="" type="checkbox"/> Check if project performed with current firm		
(1) TITLE AND LOCATION (City and State) Landmark at Doral CDD (City of Doral, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
b. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure of Landmark at Doral, a 133 acre residential development. Role: Civil Engineer. Estimated Cost: \$77,389,000		
<input checked="" type="checkbox"/> Check if project performed with current firm		
(1) TITLE AND LOCATION (City and State) Waterford Estates CDD (Charlotte County, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
c. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure of Waterford Estates, a 193 acre residential development. Role: Civil Engineer. Estimated Cost: \$11,894,000		
<input checked="" type="checkbox"/> Check if project performed with current firm		
(1) TITLE AND LOCATION (City and State) Oakridge CDD (Broward County, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
d. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE The CDD was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Oakridge, a 242 acre residential development. Role: Civil Engineer. Estimated Cost: \$3,105,686		
<input checked="" type="checkbox"/> Check if project performed with current firm		
(1) TITLE AND LOCATION (City and State) Biscayne Drive Estates CDD (Miami-Dade County, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
e. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE The CDD was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Biscayne Drive Estates, a 64.02 acre residential development. Role: Civil Engineer. Estimated Cost: \$11,200,000		
<input checked="" type="checkbox"/> Check if project performed with current firm		

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT

(Complete one Section E for each key person.)

12. NAME Maria Tovar- Altimari, E.I.	13. ROLE IN THIS CONTRACT Civil Engineer	14. YEARS EXPERIENCE	
		a. TOTAL 15	b. WITH CURRENT FIRM 15
15. FIRM NAME AND LOCATION (City and State) Alvarez Engineers, Inc. (City of Doral, FL)			
16. EDUCATION (Degree and Specialization) B.S. in Civil Engineering		17. CURRENT PROFESSIONAL REGISTRATION (State and Discipline)	
18. OTHER PROFESSIONAL QUALIFICATIONS (Publications, Organizations, Training, Awards, etc.) MOT / TTC Advanced Certification			

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION (City and State)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES	CONSTRUCTION (If applicable)
SR 932/NW-NE 103 St., East of NW 6 Ave. to East of NE 2 Ave. Miami-Dade County, FL	2022	
a. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm RRR for repaving of roadway, saw cut & replacement of damaged curb & gutter and pedestrian ramps; removal, or relocation of sight distance obstructions at intersections within the R/W; construction of 4 ft minimum unobstructed sidewalk width; damaged & uneven sidewalks / Engineering Technician / 0.9 mile / Cost Estimate: \$1,857,275.		
SR-860 / Miami Gardens Dr. at Biscayne Blvd. City of Miami Gardens, Miami Dade County, FL	2019	
b. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Intersection Safety Improvement including horizontal alignment correction along Miami Gardens Drive, milling and resurfacing, addition of a pedestrian crosswalk, replacement of one traffic signal structure and addition of back plates, modification of lighting, and signing and pavement marking / Engineering Technician / Intersection / \$1,171,214.00		
SR-A1A / Collins Ave. at 79 St. City of Miami Beach, Miami Dade County, FL	2019	
c. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Intersection Safety Improvement project to add crosswalks and a signal. Design of roadway, signing and pavement marking and signalization / Engineering Technician / Cost Estimate: \$454,454		
SR-5 / SE 2nd Ave., from SE 2nd St. to SE 4th St. Miami-Dade County, FL	2017	
d. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm RRR and safety project for a 3-lane urban roadway; compliance with ADA accessibility standards. Design of roadway, signing and pavement marking, signalization and lighting / Engineering Technician		
SR-5 / US-1 / S. Dixie Hwy., from C-100A Canal to SW 100th St. Miami Dade County, FL	2016	
e. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Intersection safety project to improve the horizontal alignment of US-1 and create an auxiliary lane on the NB direction. Design of roadway, SPM, signalization and lighting / Engineering Technician / 0.5 mile / \$2,145,473		

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT

(Complete one Section E for each key person.)

12. NAME Angel Camacho, E.I., E.E.	13. ROLE IN THIS CONTRACT Electrical Engineer	14. YEARS EXPERIENCE	
		a. TOTAL 7	b. WITH CURRENT FIRM 7
15. FIRM NAME AND LOCATION (City and State) Alvarez Engineers, Inc. (City of Doral, FL)			
16. EDUCATION (Degree and Specialization) B.S. in Electrical Engineering M.A. in Engineering Management		17. CURRENT PROFESSIONAL REGISTRATION (State and Discipline)	
18. OTHER PROFESSIONAL QUALIFICATIONS (Publications, Organizations, Training, Awards, etc.)			

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION (City and State) SR 932/NW-NE 103 St., East of NW 6 Ave. to East of NE 2 Ave. Miami-Dade County, FL	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES 2022	CONSTRUCTION (If applicable)
a. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE RRR for repaving of roadway, saw cut and replacement of damaged curb and gutter and pedestrian ramps; removal, or relocation of sight distance obstructions at intersections within the R/W; construction of four feet minimum unobstructed sidewalk width where feasible; damaged and uneven sidewalks. Engineering Technician / 0.9 mile / \$1,857,275. <input checked="" type="checkbox"/> Check if project performed with current firm		
(1) TITLE AND LOCATION (City and State) NW 110 Ave. at NW 14 St. and NW 17 St. City of Sweetwater, Miami Dade County, FL	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES 2019	CONSTRUCTION (If applicable)
b. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Roadway construction project including environmental, road compaction, widening, bike lanes, sidewalks, curb and gutter, continuous storm drain system, water and sewer, signing and pavement marking, lighting and landscape, coordination with DERM, and utility coordination with WASD and City. Engineering Technician / 0.72 mile / \$3,993,103 <input checked="" type="checkbox"/> Check if project performed with current firm		
(1) TITLE AND LOCATION (City and State) SR-860 / Miami Gardens Dr. at Biscayne Blvd. City of Miami Gardens, Miami Dade County, FL	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES 2019	CONSTRUCTION (If applicable)
c. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Intersection safety improvement including horizontal alignment correction along Miami Gardens Dr., milling & resurfacing, addition of a pedestrian crosswalk, replacement of one traffic signal structure & addition of back plates, modification of lighting, and SPM. Engineering Technician / Intersection / Cost Estimate: \$1,171,214.00 <input checked="" type="checkbox"/> Check if project performed with current firm		
(1) TITLE AND LOCATION (City and State) SR-5 / S. Dixie Hwy. at SW 127 Ave./SW 232 St. Miami Dade County, FL	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES 2019	CONSTRUCTION (If applicable)
d. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Intersection safety improvements including milling and resurfacing, modification of traffic separator, replacement of one traffic signal structure and addition of signal back plates. Engineering Technician / Cost Estimate: \$457,433 <input checked="" type="checkbox"/> Check if project performed with current firm		
(1) TITLE AND LOCATION (City and State) NW 122 Ave., from NW 25 St. to NW 41 St. Miami Dade County, FL	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES 2018	CONSTRUCTION (If applicable)
e. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Construction of a new urban 1 mile 2-lane road, including environmental, curb and gutter, continuous storm drain system, signing and pavement marking, lighting, and landscaping, coordination with DERM, and utility coordination with WASD, FDEP, and FPL. / 1 mile / Project Manager / Cost Estimate: \$2,551,989 <input checked="" type="checkbox"/> Check if project performed with current firm		

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT

(Complete one Section E for each key person.)

12. NAME Katherine Ramirez, E.I.	13. ROLE IN THIS CONTRACT Engineer	14. YEARS EXPERIENCE	
		a. TOTAL 6	b. WITH CURRENT FIRM 3
15. FIRM NAME AND LOCATION (City and State) Alvarez Engineers, Inc. (City of Doral, FL)			
16. EDUCATION (Degree and Specialization) B.S. in Petroleum Engineering		17. CURRENT PROFESSIONAL REGISTRATION (State and Discipline)	
18. OTHER PROFESSIONAL QUALIFICATIONS (Publications, Organizations, Training, Awards, etc.)			

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION (City and State)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES	CONSTRUCTION (If applicable)
Century Gardens at Tamiami CDD (Miami-Dade County, FL)	On going	
a. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Century Gardens at Tamiami, a 121 acre residential development. Engineer / Estimated Cost: \$22,272,000		
Islands at Doral III CDD (City of Doral, FL)	On going	
b. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure of Islands at Doral III, a 262 acre residential development. Engineer / Estimated Cost: \$27,741,113		
Cutler Cay CDD (Miami-Dade County, FL)	On going	
c. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure of Cutler Cay, a 215.34 acre residential development. Engineer / Estimated Cost: \$13,580,000		
Kendall Breeze CDD (Miami-Dade County)	On going	
d. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The CDD was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Kendall Breeze, a 90 acre residential development. Estimated Cost: \$5,866,000 Engineer / Professional services: 2022 - present		
Century Parc CDD (Miami-Dade County, FL)	On going	
e. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The CDD was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Century Parc, a 48 acre residential development. Estimated Cost: \$5,449,000 Engineer / Professional services: 2022 - present		

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT

(Complete one Section E for each key person.)

12. NAME Amanda Valdes	13. ROLE IN THIS CONTRACT Civil Engineer / CADD Designer	14. YEARS EXPERIENCE	
		a. TOTAL 2	b. WITH CURRENT FIRM 1
15. FIRM NAME AND LOCATION (City and State) Alvarez Engineers, Inc. (City of Doral, FL)			
16. EDUCATION (Degree and Specialization) B.S. in Civil Engineering		17. CURRENT PROFESSIONAL REGISTRATION (State and Discipline)	
18. OTHER PROFESSIONAL QUALIFICATIONS (Publications, Organizations, Training, Awards, etc.)			

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION (City and State) Sebastian Isles CDD (Miami Dade County, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
a. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Sebastian Isles, a 27.86 acre residential development / Estimated Cost: \$7,428,000. Role: Civil Engineer / Professional services: 2024 - present	<input checked="" type="checkbox"/> Check if project performed with current firm	
(1) TITLE AND LOCATION (City and State) Solterra CDD (Miami-Dade County, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
b. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure for a 160.95 acre residential development, which will give access and service to 87 affordable townhomes, 413 townhomes, and 400 single family units. / Role: Civil Engineer / Estimated cost: \$69,970,410	<input checked="" type="checkbox"/> Check if project performed with current firm	
(1) TITLE AND LOCATION (City and State) South Kendall CDD GIS Master Model Miami-Dade County, FL	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES 2025	CONSTRUCTION (If applicable)
c. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Virtually map all district infrastructure and pertaining information/documents. Responsibilities: created geospatial shapefiles of all stormwater. Uploaded tabulation of infrastructure data to all shape files. Archived technical records (as-built plans, plat information, design plans, etc.) into interactive links within GIS model / 54 acres / CADD Designer.	<input checked="" type="checkbox"/> Check if project performed with current firm	
(1) TITLE AND LOCATION (City and State) Griffin Lakes CDD GIS Master Model Miami-Dade County, FL	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES 2025	CONSTRUCTION (If applicable)
d. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Virtually map all district infrastructure and pertaining information/documents. Responsibilities: created geospatial shapefiles of all stormwater. Uploaded tabulation of infrastructure data to all shape files. Archived technical records (as-built plans, plat information, design plans, etc.) into interactive links within GIS model / 33 acres / CADD Designer.	<input checked="" type="checkbox"/> Check if project performed with current firm	
(1) TITLE AND LOCATION (City and State) Lakes by the Bay South CDD GIS Master Model Miami-Dade County, FL	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES 2025	CONSTRUCTION (If applicable)
e. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE Virtually map all district infrastructure and pertaining information/documents. Responsibilities: created geospatial shapefiles of all stormwater. Uploaded tabulation of infrastructure data to all shape files. Archived technical records (as-built plans, plat information, design plans, etc.) into interactive links within GIS model / 516 acres / CADD Designer.	<input checked="" type="checkbox"/> Check if project performed with current firm	

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT

(Complete one Section E for each key person.)

12. NAME Giancarlo Villarroel	13. ROLE IN THIS CONTRACT Engineering Technician	14. YEARS EXPERIENCE	
		a. TOTAL 2	b. WITH CURRENT FIRM 0.5
15. FIRM NAME AND LOCATION (City and State) Alvarez Engineers, Inc. (City of Doral, FL)			
16. EDUCATION (Degree and Specialization) A.A. Business Administration		17. CURRENT PROFESSIONAL REGISTRATION (State and Discipline)	
18. OTHER PROFESSIONAL QUALIFICATIONS (Publications, Organizations, Training, Awards, etc.) FAA Part 107 Drone Certified; Advanced MOT; Open Roads Designer AutoCAD			

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION (City and State)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES	CONSTRUCTION (If applicable)
a. Beacon Tradeport CDD Master Stormwater Maintenance Plan (Miami-Dade County, FL)	2025	
(3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Scope: Mapping of stormwater infrastructure and develop a maintenance plan. Responsibilities: Field review and tabulation of measurements of drainage structures. Role: Engineering Technician. Estimated Construction Cost: \$N/A		
b. South-Dade Venture CDD Master Stormwater Maintenance Plan (Miami-Dade County, FL)	2025	
(3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Scope: Mapping of stormwater infrastructure and develop a maintenance plan. Responsibilities: Field review and tabulation of measurements of drainage structures. Role: Engineering Technician. Estimated Construction Cost: \$N/A		
c. Princeton Commons CDD Master Stormwater Maintenance Plan (Miami-Dade County, FL)	2025	
(3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Scope: Mapping of stormwater infrastructure and develop a maintenance plan. Responsibilities: CADD design of map layout for drainage map. Role: Engineering Technician. Estimated Construction Cost: \$N/A		
d. Palm Glades CDD Master Stormwater Maintenance Plan (Miami-Dade County, FL)	2025	
(3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Scope: Map all stormwater infrastructure and develop a maintenance plan. Responsibilities: Field Inspections, ArcGIS to tabulate drainage structure data., created and labeled plats, Lakes, pipes & French drains. Role: Engineering Technician. Estimated Construction Cost: \$N/A		
e. River Place on St Lucie CDD (Saint Lucie County, FL)	2025	
(3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm Scope: Inspection of project. Responsibilities: Field inspection of both the North and South areas of the community. Inspected asphalt and concrete sidewalk surrounding the area. Role: Engineering Technician. Estimated Construction Cost: \$N/A		

E. RESUMES OF KEY PERSONNEL PROPOSED FOR THIS CONTRACT

(Complete one Section E for each key person.)

12. NAME Claudine Elie Harvey	13. ROLE IN THIS CONTRACT Senior Administrative Assistant	14. YEARS EXPERIENCE	
		a. TOTAL 28	b. WITH CURRENT FIRM 19
15. FIRM NAME AND LOCATION (City and State) Alvarez Engineers, Inc. (City of Doral, FL)			
16. EDUCATION (Degree and Specialization) B.A. Business Administration (Marketing and International Business)		17. CURRENT PROFESSIONAL REGISTRATION (State and Discipline)	
18. OTHER PROFESSIONAL QUALIFICATIONS (Publications, Organizations, Training, Awards, etc.)			

19. RELEVANT PROJECTS

(1) TITLE AND LOCATION (City and State) Grand Bay at Doral CDD (City of Doral, Miami Dade County, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
a. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Grand Bay at Doral, a 334 acre residential development / Estimated Cost: \$168,000,000. Role: Senior Executive Assistant / Professional services: 2006 - present		
(1) TITLE AND LOCATION (City and State) Landmark at Doral CDD (City of Doral, Miami-Dade County, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
b. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure of Landmark at Doral, a 118 acre mixed use development. The development offers residential, retail, office and industrial uses / Estimated cost: \$75,000,000		
(1) TITLE AND LOCATION (City and State) Two Lakes CDD (City of Hialeah, Miami-Dade County)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
c. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure for a 221.58 acre residential development, which will give access and service to 396 single family homes, and 1,273 townhomes and 335 Villas. / Estimated cost: \$66,541,617		
(1) TITLE AND LOCATION (City and State) Hollywood Beach CDD 1 (City of Hollywood Beach, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
d. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the public portion of the garage which is part of the infrastructure necessary to support the Project. / Estimated cost: \$28,395,000		
(1) TITLE AND LOCATION (City and State) Silver Palms West CDD (Miami-Dade County, FL)	(2) YEAR COMPLETED	
	PROFESSIONAL SERVICES On going	CONSTRUCTION (If applicable)
e. (3) BRIEF DESCRIPTION (Brief scope, size, cost, etc.) AND SPECIFIC ROLE <input checked="" type="checkbox"/> Check if project performed with current firm The District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure for a 79.27 acre residential development, which will give access and service to 253 villas, 217 townhomes and 183 single family units. / Estimated cost: \$24,483,225		

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER 1
21. TITLE AND LOCATION <i>(City and State)</i> Grand Bay at Doral Community Development District (City of Doral, Miami-Dade County, FL)	22. YEAR COMPLETED PROFESSIONAL SERVICES CONSTRUCTION <i>(If applicable)</i>	

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Grand Bay at Doral CDD	b. POINT OF CONTACT NAME Armando Silva, SDS Inc.	c. POINT OF CONTACT TELEPHONE NUMBER (561) 630-4922
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

The Grand Bay at Doral Community Development District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Grand Bay at Doral, a 334 acre residential development located in the City of Doral in Miami-Dade County, Florida. The development offers single family dwellings and includes 3 phases.

The infrastructure is a network of roadway, drainage, water and sanitary sewer systems that will give access and service to 2,469 residential units, 148 units of workshop, and 1,489 rental units.

Estimated Cost: \$ 168,600,000

District Engineer currently overseeing the development of the infrastructure (2006 to present).



25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME Alvarez Engineers, Inc.	(2) FIRM LOCATION <i>(City and State)</i> 8935 NW 35 Lane, Suite 101 Doral, Florida	(3) ROLE CDD District Engineer
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER <p style="text-align: center; font-size: 24pt;">2</p>
21. TITLE AND LOCATION <i>(City and State)</i> Fontainebleau Lakes Community Development District (Miami-Dade County, FL)		22. YEAR COMPLETED PROFESSIONAL SERVICES CONSTRUCTION <i>(If applicable)</i>

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Fontainebleau Lakes CDD	b. POINT OF CONTACT NAME Armando Silva, SDS Inc.	c. POINT OF CONTACT TELEPHONE NUMBER (561) 630-4922
24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT <i>(Include scope, size, and cost)</i>		

District Engineer currently overseeing the development of the infrastructure.

The Fontainebleau Lakes Community Development District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Fontainebleau Lakes, a 272 acre residential development located in Miami-Dade County, Florida. The development offers mid-rise condominium units, courtyard units and townhomes.

The infrastructure is a network of roadway, stormwater management, water and sanitary sewer systems that will give access and service to construct 1,386 mid-rise condominium units, 238 courtyard units and 212 townhomes.

Estimated Cost: \$ 104,323,000



25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME Alvarez Engineers, Inc.	(2) FIRM LOCATION <i>(City and State)</i> 8935 NW 35 Lane, Suite 101 Doral, Florida	(3) ROLE CDD District Engineer
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER <p style="text-align: center; font-size: 24pt;">3</p>
21. TITLE AND LOCATION <i>(City and State)</i> Lakes by the Bay South Community Development District (Miami-Dade County, FL)	22. YEAR COMPLETED	
	PROFESSIONAL SERVICES	CONSTRUCTION <i>(If applicable)</i>

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Lakes by the Bay South CDD	b. POINT OF CONTACT NAME Juliana Duque, GMS-SF, LLC	c. POINT OF CONTACT TELEPHONE NUMBER (954) 721-8681
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

The Lakes by the Bay South Community Development District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Lakes by the Bay South, a 516.54 acre residential development located in Miami-Dade County, Florida.

The infrastructure is a network of roadway, drainage, water and sanitary sewer systems that will give access and service to residential units.

Estimated Cost: \$ 99,416,450

District Engineer currently overseeing the development of the infrastructure (2015 to present).



25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME Alvarez Engineers, Inc.	(2) FIRM LOCATION <i>(City and State)</i> 8935 NW 35 Lane, Suite 101 Doral, Florida	(3) ROLE CDD District Engineer
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER <div style="text-align: center; font-size: 24pt;">4</div>
21. TITLE AND LOCATION <i>(City and State)</i> Downtown Doral South Community Development District (City of Doral, Miami-Dade County, FL)		22. YEAR COMPLETED PROFESSIONAL SERVICES CONSTRUCTION <i>(If applicable)</i>

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Downtown Doral South CDD	b. POINT OF CONTACT NAME Ben Quesda, GMS-SF, LLC	c. POINT OF CONTACT TELEPHONE NUMBER (954) 721-8681
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

The Downtown Doral South Community Development District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure of Downtown Doral, a 129.93 acre residential and a 6.54-acre commercial tract development located in the City of Doral, Miami-Dade County, Florida.

The infrastructure is a network of roadway, stormwater management, water and sanitary sewer systems that will give access and service to 343 single family units, 557 townhomes and 398 multi-family units for a total of 1,298 residential units, and a commercial development.

Estimated Cost: \$ 99,210,955.

District Engineer currently overseeing the development of the infrastructure (2016 to present).



25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME Alvarez Engineers, Inc.	(2) FIRM LOCATION <i>(City and State)</i> 8935 NW 35 Lane, Suite 101 Doral, Florida	(3) ROLE CDD District Engineer
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER 5
21. TITLE AND LOCATION <i>(City and State)</i> Midtown Miami Community Development District (City of Miami, Miami-Dade County, FL)		22. YEAR COMPLETED PROFESSIONAL SERVICES CONSTRUCTION <i>(If applicable)</i>

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Midtown Miami CDD	b. POINT OF CONTACT NAME Daniel Rom, Wrathell, Hunt & Associates	c. POINT OF CONTACT TELEPHONE NUMBER (561) 571-0010
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

District Engineer currently overseeing the development of the infrastructure.

The District financed the construction of a network of roadways within the boundaries of the District as well as improvements to offsite roads adjacent to the development. The District also financed portions of three public garages, water and sanitary sewer systems, stormwater management systems, landscaping, streetscaping, irrigation, a public plaza and miscellaneous public improvements, such as utility undergrounding and signalization for a 56 acre development located in the city of Miami, Miami-Dade County, Florida. The 56 gross acres include residential and commercial areas.

The infrastructure is a network of roadway, stormwater management, sanitary sewer, and water systems that will give access and service to the industrial and commercial buildings within the development.

Estimated Cost: \$ 77,535,000



25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a. (1) FIRM NAME Alvarez Engineers, Inc.	(2) FIRM LOCATION <i>(City and State)</i> 8935 NW 35 Lane, Suite 101 Doral, Florida	(3) ROLE CDD District Engineer
b. (1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c. (1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d. (1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e. (1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f. (1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER <div style="text-align: center; font-size: 24pt;">6</div>
21. TITLE AND LOCATION <i>(City and State)</i> Landmark at Doral Community Development District (City of Doral, Miami-Dade County, FL)		22. YEAR COMPLETED PROFESSIONAL SERVICES CONSTRUCTION <i>(If applicable)</i>

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Landmark at Doral CDD	b. POINT OF CONTACT NAME Kristen Thomas, Wrathell, Hunt & Associates	c. POINT OF CONTACT TELEPHONE NUMBER (561) 571-0010
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

The Landmark at Doral Community Development District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure of Landmark at Doral, a 118 acre mixed use development located in the City of Doral, Miami-Dade County, Florida. The development offers residential, retail, office and industrial uses.

The infrastructure is a network of roadway, parking garage, drainage, water, sanitary sewer systems and outdoor recreational areas that will give access and service to 1,100 residential units, 94,700 SF of retail space, 93,346 SF of office and 180,000 SF of flex office space.

Estimated Cost: \$ 75,000,000

District Engineer currently overseeing the development of the infrastructure (2005 to present).



25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME Alvarez Engineers, Inc.	(2) FIRM LOCATION <i>(City and State)</i> 8935 NW 35 Lane, Suite 101 Doral, Florida	(3) ROLE CDD District Engineer
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER <p style="text-align: center; font-size: 24pt;">7</p>
21. TITLE AND LOCATION <i>(City and State)</i> Two Lakes Community Development District (City of Hialeah, Miami-Dade County, FL)		22. YEAR COMPLETED PROFESSIONAL SERVICES CONSTRUCTION <i>(If applicable)</i>

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Two Lakes CDD	b. POINT OF CONTACT NAME Armando Silva, SDS Inc.	c. POINT OF CONTACT TELEPHONE NUMBER (561) 630-4922
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24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

The Two Lakes Community Development District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Two Lakes, a 221.58 acre residential development located in the City of Hialeah, Miami-Dade County, Florida.

The infrastructure is a network of roadway, drainage, water and sanitary sewer systems that will give access and service to 396 single family homes and 1,273 townhomes and villas.

Estimated Cost: \$ 66,541,617

District Engineer currently overseeing the development of the infrastructure (2016 to present).



25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME Alvarez Engineers, Inc.	(2) FIRM LOCATION <i>(City and State)</i> 8935 NW 35 Lane, Suite 101 Doral, Florida	(3) ROLE CDD District Engineer
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER <p style="text-align: center; font-size: 24pt;">8</p>
21. TITLE AND LOCATION <i>(City and State)</i> Beacon Lakes Community Development District (Miami-Dade County, FL)	22. YEAR COMPLETED	
	PROFESSIONAL SERVICES	CONSTRUCTION <i>(If applicable)</i> 2019

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Beacon Lakes CDD	b. POINT OF CONTACT NAME Camille Berloune, Inframark	c. POINT OF CONTACT TELEPHONE NUMBER (754) 349-5788
24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT <i>(Include scope, size, and cost)</i>		

The Beacon Lakes Community Development District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure for a 522 acre development located in Northwest Miami-Dade County, Florida. The infrastructure is a network of roadway, stormwater management, sanitary sewer, and water systems that will give access and service to the industrial and commercial area.

Estimated Cost: \$ 63,000,000

District Engineer currently overseeing the development of the infrastructure (2002 to present).



25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME Alvarez Engineers, Inc.	(2) FIRM LOCATION <i>(City and State)</i> 8935 NW 35 Lane, Suite 101 Doral, Florida	(3) ROLE CDD District Engineer
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER <div style="text-align: center; font-size: 24pt;">9</div>
21. TITLE AND LOCATION <i>(City and State)</i> Centre Lake Community Development District (Town of Miami Lakes, Miami-Dade County, FL)		22. YEAR COMPLETED PROFESSIONAL SERVICES CONSTRUCTION <i>(If applicable)</i>

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Centre Lake CDD	b. POINT OF CONTACT NAME Jesus Lorenzo, GMS-SF, LLC	c. POINT OF CONTACT TELEPHONE NUMBER (954) 721-8681
-------------------------------------	--	--

24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

The Centre Lake Community Development District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure at Centre Lake, a 142.67 acre residential development located in the Town of Miami Lakes, Miami-Dade County, Florida.

The infrastructure is a network of roadway, drainage, water and sanitary sewer systems that will give access and service to 256 single family units and 226 townhomes.

Estimated Cost: \$ 48,433,917

District Engineer currently overseeing the development of the infrastructure (2015 to present).



25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME Alvarez Engineers, Inc.	(2) FIRM LOCATION <i>(City and State)</i> 8935 NW 35 Lane, Suite 101 Doral, Florida	(3) ROLE CDD District Engineer
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

F. EXAMPLE PROJECTS WHICH BEST ILLUSTRATE PROPOSED TEAM'S QUALIFICATIONS FOR THIS CONTRACT <i>(Present as many projects as requested by the agency, or 10 projects, if not specified. Complete one Section F for each project.)</i>		20. EXAMPLE PROJECT KEY NUMBER <p style="text-align: center; font-size: 1.2em;">10</p>
21. TITLE AND LOCATION <i>(City and State)</i> Silver Palms West Community Development District Miami-Dade County, FL	22. YEAR COMPLETED	
	PROFESSIONAL SERVICES	CONSTRUCTION <i>(If applicable)</i>

23. PROJECT OWNER'S INFORMATION

a. PROJECT OWNER Silver Palms West CDD	b. POINT OF CONTACT NAME Ben Quesada, GMS SFL	c. POINT OF CONTACT TELEPHONE NUMBER (954) 721-8681
---	--	--

24. BRIEF DESCRIPTION OF PROJECT AND RELEVANCE TO THIS CONTRACT *(Include scope, size, and cost)*

The Silver Palms West Community Development District was created for the purpose of financing and managing the acquisition, construction and maintenance of the infrastructure of Silver Palms West, a 79.27 acre residential development located in Miami-Dade County, Florida.

The infrastructure is a network of roadway, stormwater management, water and sanitary sewer systems that will give access and service to 253 villas, 217 townhome units, and 183 single family units.

Estimated Cost: \$ 24,483,225.

District Engineer currently overseeing the development of the infrastructure (2021 to present).



25. FIRMS FROM SECTION C INVOLVED WITH THIS PROJECT

a.	(1) FIRM NAME Alvarez Engineers, Inc.	(2) FIRM LOCATION <i>(City and State)</i> Doral, Florida	(3) ROLE CDD District Engineer
b.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
c.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
d.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
e.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE
f.	(1) FIRM NAME	(2) FIRM LOCATION <i>(City and State)</i>	(3) ROLE

G. KEY PERSONNEL PARTICIPATION IN EXAMPLE PROJECTS

26. NAMES OF KEY PERSONNEL (From Section E, Block 12)	27. ROLE IN THIS CONTRACT (From Section E, Block 13)	28. EXAMPLE PROJECTS LISTED IN SECTION F (Fill in "Example Projects Key" section below before completing table. Place "X" under project key number for participation in same or similar role.)									
		1	2	3	4	5	6	7	8	9	10
Juan R. Alvarez, P.E.	District Engineer	X	X	X	X	X	X	X	X	X	X
Raul Alessandri, P.E., PTOE	Senior Civil Engineer					X			X		
Ramon Tesone, P.E., PTOE	Senior Civil Engineer								X		
Reynaldo Chinaea, P.E.	Senior Civil Engineer	X	X	X	X	X	X	X	X	X	X
Alejandro Aleman, P.E.	Civil Engineer	X	X	X	X	X	X	X	X	X	X
Maria Tovar-Altimari, E.I	Civil Engineer								X		
Angel Camacho, E.I.	Electrical Engineer	X	X	X	X	X	X	X	X	X	X
Katherine Ramirez, E.I.	Engineer	X	X	X	X	X	X	X	X	X	X
Amanda Valdes	Civil Engineer	X	X	X	X	X	X	X	X	X	X
Giancarlo Villarroel	Engineering Technician										X
Claudine Elie Harvey	Senior Administrative Assistant	X	X	X	X	X	X	X	X	X	X

29. EXAMPLE PROJECTS KEY

NUMBER	TITLE OF EXAMPLE PROJECT (From Section F)	NUMBER	TITLE OF EXAMPLE PROJECT (From Section F)
1	Grand Bay at Doral CDD	6	Landmark at Doral CDD
2	Fontainebleau Lakes CDD	7	Two Lakes CDD
3	Lakes by the Bay South CDD	8	Beacon Lakes CDD
4	Downtown Doral South CDD	9	Centre Lake CDD
5	Midtown Miami CDD	10	Silver Palms West CDD

H. ADDITIONAL INFORMATION

30. PROVIDE ANY ADDITIONAL INFORMATION REQUESTED BY THE AGENCY. ATTACH ADDITIONAL SHEETS AS NEEDED.

Alvarez Engineers, Inc. is a Civil Engineering Consulting Firm specializing in Land Development, Highway Design, Drainage, Stormwater Management, Environmental Permits, Signing & Pavement Markings, Signalization, and Lighting.

Established in 1995 by Juan R. Alvarez, P.E., Alvarez Engineers is a Florida corporation organized in Miami-Dade, Florida with offices in the City of Doral. We pride ourselves in being highly qualified, efficient, flexible and with a focus on teamwork. Since our inception we have experienced continued success with state and local government agencies and private sector businesses covering well over 100,000 acres of land. Alvarez Engineers has built strong professional relationships through a company-wide commitment to excellence, professional integrity and focus on our clients' needs.

Since 1998 our firm has been Engineering Consultant to over 80 Community Development Districts in Miami-Dade County which have issued more than \$1.7 Billion in bonds for financing public infrastructure to serve over 60,000 homes.

We are able to engage and complete major projects due to the high level of preparation of our staff, its diligence, work discipline, and most importantly, its capacity to work with other firms by paying special attention to interpersonal relationships with co-workers and members of the team.

Areas of Expertise:

- (1) Site Development and Parking Lot Design
- (2) Water Distribution and Sanitary Sewage Collection
- (3) Minor and Major Highway Design
- (4) Roadway Signing, Pavement Marking and Channelization
- (5) Roadway Lighting
- (6) Roadway Signalization
- (7) General Civil Engineering for planning and conceptual studies, permitting and construction administration

Insurance:

Alvarez Engineers' current General Liability insurance is at \$2,000,000 and current Professional Liability insurance is at \$2,000,000.

Business Ethics:

Alvarez Engineers adheres to the highest standards of business ethics and has never been the subject of a judicial investigation.

I. AUTHORIZED REPRESENTATIVE

The foregoing is a statement of facts.

31. SIGNATURE

Signed by: 

32. DATE

3/27/2026

33. NAME AND TITLE - 91E21FBBCEDD4E0...

Juan R. Alvarez, P.E., President

State of Florida

Minority Business Certification

Alvarez Engineers, Inc.

Is certified under the provisions of
287 and 295.187, Florida Statutes, for a period from:

04/02/2025 to 04/02/2027



Pedro Allende
Florida Department of Management Services



Office of Supplier Development
4050 Esplanade Way, Suite 380
Tallahassee, Florida 32399
850-487-0915
www.dms.myflorida.com/osd

Tab 3

RESOLUTION NO. 2026-37

A RESOLUTION DELEGATING TO THE CHAIRMAN OF THE BOARD OF SUPERVISORS OF LEGACY PALM DRIVE COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") THE AUTHORITY TO APPROVE THE SALE, ISSUANCE AND TERMS OF SALE OF LEGACY PALM DRIVE COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, SERIES 2026 (THE "SERIES 2026 BONDS"), AS A SINGLE SERIES OF BONDS UNDER THE MASTER TRUST INDENTURE IN ORDER TO FINANCE THE CAPITAL IMPROVEMENT PROGRAM; ESTABLISHING THE PARAMETERS FOR THE PRINCIPAL AMOUNTS, INTEREST RATES, MATURITY DATES, REDEMPTION PROVISIONS AND OTHER DETAILS THEREOF; APPROVING THE FORM OF AND AUTHORIZING THE CHAIRMAN TO ACCEPT THE BOND PURCHASE AGREEMENT FOR THE SERIES 2026 BONDS; APPROVING A NEGOTIATED SALE OF THE SERIES 2026 BONDS TO THE UNDERWRITER; APPROVING THE FORMS OF THE MASTER TRUST INDENTURE AND FIRST SUPPLEMENTAL TRUST INDENTURE AND AUTHORIZING THE EXECUTION AND DELIVERY THEREOF BY CERTAIN OFFICERS OF THE DISTRICT; APPOINTING A TRUSTEE, PAYING AGENT AND BOND REGISTRAR FOR THE SERIES 2026 BONDS; APPROVING THE FORM OF THE SERIES 2026 BONDS; APPROVING THE FORM OF AND AUTHORIZING THE USE OF THE PRELIMINARY LIMITED OFFERING MEMORANDUM AND LIMITED OFFERING MEMORANDUM RELATING TO THE SERIES 2026 BONDS; APPROVING THE FORM OF THE CONTINUING DISCLOSURE AGREEMENT RELATING TO THE SERIES 2026 BONDS; AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO TAKE ALL ACTIONS REQUIRED AND TO EXECUTE AND DELIVER ALL DOCUMENTS, INSTRUMENTS AND CERTIFICATES NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE SERIES 2026 BONDS; AUTHORIZING THE VICE CHAIRMAN AND ASSISTANT SECRETARIES TO ACT IN THE STEAD OF THE CHAIRMAN OR THE SECRETARY, AS THE CASE MAY BE; SPECIFYING THE APPLICATION OF THE PROCEEDS OF THE SERIES 2026 BONDS; AUTHORIZING CERTAIN OFFICERS OF THE DISTRICT TO TAKE ALL ACTIONS AND ENTER INTO ALL AGREEMENTS REQUIRED IN CONNECTION WITH THE ACQUISITION AND CONSTRUCTION OF THE CAPITAL IMPROVEMENT PROGRAM; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of Legacy Palm Drive Community Development District (the "Board" and the "District," respectively) has determined to proceed at this time with the sale and issuance of Legacy Palm Drive Community Development District Capital Improvement Revenue Bonds, Series 2026 (the "Series 2026 Bonds") to be issued under and pursuant to a Master Trust Indenture, dated as of the first day of the first month and year in which Bonds are issued thereunder (the "Master Indenture"), between the District and U.S. Bank Trust Company, National Association, Orlando, Florida, as trustee (the "Trustee"), as supplemented by a First Supplemental Trust Indenture to be dated as of the first day of the first month and year in which the Series 2026 Bonds are issued thereunder (the "Supplemental Indenture" and together with the Master Indenture, the "Indenture") between the District and the Trustee, in order to finance a portion of the Costs of the Capital Improvement Program;

WHEREAS, the Board has determined that given the nature of the market, the necessity for moving rapidly and the nature of the security for the Series 2026 Bonds, it is necessary and desirable for the Series 2026 Bonds to be sold by negotiated sale rather than competitive bid;

WHEREAS, the Board has received a proposal from MBS Capital Markets, LLC (the "Underwriter") for the purchase of the Series 2026 Bonds within parameters to be established by the Board and the Board has determined that authorization of the Chairman or other designated person to enter into a Bond Purchase Agreement (the "Purchase Agreement") in substantially the form attached hereto as Exhibit A for the sale of the Series 2026 Bonds to the Underwriter within the Parameters (hereinafter defined) herein set forth is in the best interests of the District for the reasons hereafter indicated; and

WHEREAS, in conjunction with the sale and issuance of the Series 2026 Bonds, it is necessary to approve the forms of the Master Indenture and Supplemental Indenture, to establish the parameters for the delegated award of the Series 2026 Bonds as set forth in Schedule I attached hereto (the "Parameters"), to authorize the Chairman to approve the use of the Preliminary Limited Offering Memorandum relating to the Series 2026 Bonds and the form of the final Limited Offering Memorandum, to approve the form of the Series 2026 Bonds and to provide for various other matters with respect to the Series 2026 Bonds and the undertaking of the Capital Improvement Program.

NOW, THEREFORE, BE IT RESOLVED that:

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.

2. Award. The Purchase Agreement in the form attached hereto as Exhibit A is hereby approved in substantial form and the sale of the Series 2026 Bonds to the Underwriter upon the terms and conditions therein set forth, but within the Parameters, is hereby approved. The Chairman is hereby authorized and directed to execute and deliver the Purchase Agreement on behalf of the District, with such changes, additions, deletions and insertions as shall be approved by the official executing such Purchase Agreement, which approval shall be conclusively evidenced by the execution and delivery thereof. In the absence or unavailability of the Chairman, the Vice Chairman is authorized and directed to execute the Purchase Agreement, and in the absence or unavailability of the Vice Chairman, any other member of the Board is authorized and directed to execute the Purchase Agreement. The Purchase Agreement, when executed and delivered by the District and the Underwriter, shall be the legal, valid and binding obligation of the District, enforceable in accordance with its terms.

3. Negotiated Sale. The Board hereby determines that a negotiated sale of the Series 2026 Bonds to the Underwriter is in the best interests of the District because the market for instruments such as the Series 2026 Bonds is limited, because of prevailing market conditions and because the delays caused by soliciting competitive bids could adversely affect the District's ability to issue and deliver the Series 2026 Bonds.

4. Approval of Forms of Master Indenture and Supplemental Indenture; Appointment of Trustee, Paying Agent and Bond Registrar. Attached hereto as Exhibit B are the forms of the Master Indenture and Supplemental Indenture, which are each hereby authorized and approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Master Indenture and Supplemental Indenture and the Chairman is hereby authorized to deliver to the Trustee the Master Indenture and Supplemental Indenture which, when executed and delivered by the Trustee, shall each constitute the legal, valid and binding obligation of the District, enforceable in accordance with its respective terms. U.S. Bank Trust Company, National Association is hereby appointed as Trustee, Paying Agent and Bond Registrar under the Indenture.

5. Description of Series 2026 Bonds. The Series 2026 Bonds shall be dated as of their date of delivery and may be issued in one or more Series having such details as shall be set forth in the Purchase Agreement and as reflected in the Supplemental Indenture, but within the Parameters. The Series 2026 Bonds shall, subject to the Parameters, be subject to redemption on the terms, at the times and prices and in the manner provided in the Purchase Agreement and in the form of Series 2026 Bonds attached to the Supplemental Indenture, which form is hereby approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the

execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest and seal the Series 2026 Bonds and the Chairman is hereby authorized to deliver to the Trustee for authentication and delivery to the Underwriter upon payment by the Underwriter of the purchase price therefor, the Series 2026 Bonds which, when authenticated and delivered by the Trustee, shall be legal, valid and binding obligations of the District, enforceable in accordance with their terms.

6. Approval of Form of Preliminary Limited Offering Memorandum and Limited Offering Memorandum; Approval of Form of Continuing Disclosure Agreement. The Chairman is hereby authorized to approve the form and content of the Preliminary Limited Offering Memorandum, which is attached hereto as Exhibit C (the "Preliminary Limited Offering Memorandum") with such changes, additions, deletions and insertions as shall be approved by the Chairman prior to its distribution and the final form of which is to be dated the date of execution and delivery of the Purchase Agreement (the "Limited Offering Memorandum") relating to the Series 2026 Bonds. The Chairman is hereby authorized to execute on behalf of the District such Limited Offering Memorandum with such changes, additions, deletions and insertions as the Chairman may approve and to deliver such Limited Offering Memorandum to the Underwriter in sufficient quantities for use by the Underwriter in marketing the Series 2026 Bonds. The Chairman is hereby authorized to deem "final" the Preliminary Limited Offering Memorandum, as of its date, for the purposes and within the meaning of Rule 15c2-12 of the Securities and Exchange Commission (except for information concerning the offering prices, interest rates, selling compensation, aggregate principal amount, principal amount per maturity, delivery dates, ratings or other terms dependent upon such matters, and except for such technical and conforming changes which shall be approved by the Chairman).

The Continuing Disclosure Agreement relating to the Series 2026 Bonds in the form attached hereto as Exhibit D is hereby approved, subject to such changes, additions, deletions and insertions as shall be approved by the Chairman, which approval shall be conclusively evidenced by the execution thereof. The Chairman is hereby authorized to execute and the Secretary is authorized to attest the Continuing Disclosure Agreement which, when executed and delivered by the District, shall be the legal, valid and binding obligation of the District, enforceable in accordance with its terms.

7. 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 Series 2026 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 requirements of Section 286.011, Florida Statutes.

8. Other Actions. The Chairman, the Secretary, and all other members, officers and employees of the Board and the District are hereby authorized and directed to take all actions necessary or desirable in connection with the issuance and delivery of the Series 2026 Bonds and the consummation of all transactions in connection therewith, including the execution of all certificates, documents, papers, and agreements necessary to the undertaking and fulfillment of all transactions referred to in or contemplated by the Preliminary Limited Offering Memorandum, the Limited Offering Memorandum, the Indenture, this Resolution, the Continuing Disclosure Agreement and the Purchase Agreement, in all cases within the Parameters.

The Vice Chairman is hereby authorized to act in the stead of the Chairman in any undertaking authorized or required of the Chairman hereunder and any Assistant Secretary is hereby authorized to act in the stead of the Secretary in any undertaking authorized or required of the Secretary hereunder.

9. Deposits to Funds and Accounts. The Trustee is hereby authorized and directed to apply the proceeds of the Series 2026 Bonds in the amounts and in the manner set forth in Section 402 of the Supplemental Indenture.

10. Undertaking of the Capital Improvement Program; Execution and Delivery of Other Instruments. The Board hereby authorizes the undertaking of the Capital Improvement Program and authorizes and directs the District staff and Consulting Engineer to proceed with due diligence to the completion thereof in accordance with the Indenture and as described in the Limited Offering Memorandum. The Board hereby authorizes the Chairman and the Secretary to execute and deliver, receive or enter into such agreements, contracts, documents, instruments, certificates and proceedings incident thereto or necessary in order to effect the undertaking of the Capital Improvement Program and the issuance, sale and delivery of the Series 2026 Bonds, including but not limited to the execution and delivery of the DTC Letter of Representation.

11. Assessment Methodology; Engineer's Report. The Board hereby authorizes and approves modifications and supplements to the Assessment Methodology previously approved by the Board in connection with the marketing and sale of the Series 2026 Bonds. The Board hereby authorizes and approves modifications and supplements to the Engineer's Report previously approved by the Board in connection with the marketing and sale of the Series 2026 Bonds.

12. Approval of Prior Actions. All actions taken to date by the members of the Board and the officers, agents and consultants of the District in furtherance of the issuance of the Series 2026 Bonds are hereby approved, confirmed and ratified.

13. 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.

14. Effective Date. This Resolution shall take effect immediately upon its adoption.

PASSED in Public Session of the Board of Supervisors of Legacy Palm Drive Community Development District, this 23rd day of April, 2026.

**LEGACY PALM DRIVE
COMMUNITY DEVELOPMENT
DISTRICT**

Attest:

Secretary/Assistant Secretary

Chairman/Vice Chairman,
Board of Supervisors

Exhibit A – Form of Purchase Agreement

Exhibit B – Forms of Master Indenture and Supplemental Indenture

Exhibit C – Form of Preliminary Limited Offering Memorandum

Exhibit D – Form of Continuing Disclosure Agreement

**SCHEDULE I
PARAMETERS**

Maximum Principal Amount:	Not to Exceed \$10,000,000
Maximum Coupon Rate:	Maximum Statutory Rate
Underwriting Discount:	Maximum 2.0%
Not to Exceed Maturity Date:	May 1, 2058
Redemption Provisions:	The Series 2026 Bonds shall be subject to redemption as set forth in the form of Series 2026 Bond attached to the form of Supplemental Indenture attached hereto and shall be subject to optional redemption no later than May 1, 2038 at par.

MASTER TRUST INDENTURE

BETWEEN

LEGACY PALM DRIVE COMMUNITY DEVELOPMENT DISTRICT

AND

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
AS TRUSTEE**

Dated as of May 1, 2026

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EXHIBIT A – FORM OF REQUISITION

MASTER TRUST INDENTURE

THIS MASTER TRUST INDENTURE is dated as of May 1, 2026, between **LEGACY PALM DRIVE COMMUNITY DEVELOPMENT DISTRICT**, a local unit of special-purpose government organized and existing under the laws of the State of Florida (the "District"), and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as trustee (the "Trustee"), a national banking association and having the authority to exercise corporate trust powers, with its designated corporate trust office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

WHEREAS, the District is a community development district duly organized and existing under the provisions of Chapter 190, Florida Statutes (the "Act"), for the purpose, among other things, of financing and managing the acquisition, construction, installation, maintenance, and operation of the major infrastructure within and without the boundaries of the District; and

WHEREAS, the District has the power and authority under the Act to issue special assessment bonds and revenue bonds and to use the proceeds thereof to finance the cost of acquiring and constructing assessable improvements (as defined in the Act) and, by virtue of Section 190.022 of the Act, to levy and collect special assessments therefor as provided in Chapter 170, Florida Statutes, and to levy and collect user charges and fees therefor as provided in Section 190.011, Florida Statutes; and

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

WHEREAS, the District has found and determined and does hereby find and determine, that acquisition and construction of the Series Projects (hereinafter defined) is and will be necessary and desirable in serving the District's goal of properly managing the acquisition, construction, installation and operation of portions of the infrastructure within and without the boundaries of the District; and

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

NOW, THEREFORE, THIS MASTER TRUST INDENTURE WITNESSETH:

GRANTING CLAUSES

That the District, in consideration of the premises and acceptance by the Trustee of the trusts hereby created and the purchase and acceptance of the Bonds by the Owners (hereinafter defined), and of the sum of ten dollars (\$10.00), lawful money of the United States of America, to it duly paid by the Trustee at or before the execution and delivery of this Master Indenture, and for other good and valuable consideration, the receipt of which is hereby acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on the Bonds of a Series (hereinafter defined) issued hereunder according to their tenor and effect and to secure the performance and observance by the District of all of the covenants expressed or implied herein, in the Supplemental Indenture authorizing the issuance of such Series of Bonds and in the Bonds of such Series, does hereby assign and grant a security interest in the following (herein called the "Trust Estate") to the Trustee and its successors in trust, and assigns forever, for the securing of the performance of the obligations of the District herein set forth: (a) the Pledged Revenues (hereinafter defined) and Pledged Funds (hereinafter defined); and (b) any and all property of every kind or description which may from time to time hereafter be sold, transferred, conveyed, assigned, hypothecated, endorsed, deposited, pledged, granted or delivered to, or deposited with, the Trustee as security for any Series of Bonds issued pursuant to this Master Indenture by the District or anyone on its behalf or with its consent, or which pursuant to any of the provisions hereof or of the Supplemental Indenture securing such Series of Bonds may come into the possession or control of the Trustee or of a lawfully appointed receiver, as such additional security, and the Trustee is hereby authorized to receive any and all such property as and for security for the payment of such Series of Bonds and the interest and premium, if any, thereon, and to hold and apply all such property subject to the terms hereof, it being expressly understood and agreed that except as otherwise provided herein or in a Supplemental Indenture, the Trust Estate established and held hereunder for Bonds of a Series shall be held separate and in trust solely for the benefit of the Owners of the Bonds of such Series and for no other Series;

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

IN TRUST NEVERTHELESS, upon the terms and trusts herein set forth (a) for the equal and proportionate benefit and security of all present and future Owners of the Bonds of a Series, without preference of any Bond of such Series over any other Bond of such Series, (b) for enforcement of the payment of the Bonds of a Series, in accordance with their terms and the terms of this Master Indenture and the Supplemental Indenture authorizing the issuance of such Series of Bonds, and all other sums payable hereunder, under the Supplemental Indenture authorizing such

Series of Bonds or on the Bonds of such Series, and (c) for the enforcement of and compliance with the obligations, covenants and conditions of this Master Indenture except as otherwise expressly provided herein, as if all the Bonds at any time Outstanding (hereinafter defined) had been authenticated, executed and delivered simultaneously with the execution and delivery of this Master Indenture, all as herein set forth.

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

ARTICLE I DEFINITIONS

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

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

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

"Accounts" shall mean all accounts created hereunder or pursuant to a Supplemental Indenture, except the Series Rebate Account within the Rebate Fund.

"Accreted Value" shall mean, as of the date of computation with respect to any Capital Appreciation Bonds, an amount (truncated to three (3) decimal places) equal to the original principal amount of such Capital Appreciation Bonds at the date

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

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

"Act" shall mean Chapter 190, Florida Statutes, as amended from time to time.

"Additional Bonds" shall mean Bonds ranking on a parity with a Series of Bonds issued under a Supplemental Indenture, provided that such Supplemental Indenture allows for the issuance of parity Bonds.

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

"Assessments" shall mean all assessments levied and collected by or on behalf of the District pursuant to Section 190.022 of the Act, together with the interest specified by resolution adopted by the Governing Body, the interest specified in Chapter 170, Florida Statutes, if any such interest is collected by or on behalf of the Governing Body, and any applicable penalties collected by or on behalf of the District, together with any and all amounts received by the District from the sale of tax certificates or otherwise from the collection of Delinquent Assessments and which are referred to as such and pledged to a Series of Bonds pursuant to the Supplemental

Indenture authorizing the issuance of such Series of Bonds. Assessments shall not include Operation and Maintenance Assessments.

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

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

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

"Benefit Special Assessments" shall mean benefit special assessments levied and collected in accordance with Section 190.021(2) of the Act, together with any and all amounts received by the District from the sale of tax certificates or otherwise from the collection of Benefit Special Assessments which are not paid in full when due and which are referred to as such and pledged to a Series of Bonds pursuant to the Supplemental Indenture authorizing the issuance of such Series of Bonds.

"Bond Anticipation Notes" shall mean bond anticipation notes issued pursuant to a Supplemental Indenture in anticipation of the sale of an authorized Series of Bonds and in a principal amount not exceeding the principal amount of such anticipated Series of Bonds.

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

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

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

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

"Business Day" shall mean any day excluding Saturday, Sunday or any other day on which banks in the cities in which the designated corporate trust office of the Trustee or the Paying Agent are located are authorized or required by law or other

governmental action to close and on which the Trustee or Paying Agent, or both, is closed.

"Capital Appreciation Bonds" shall mean Bonds issued under this Master Indenture and any Supplemental Indenture as to which interest is compounded periodically on each of the applicable periodic dates designated for compounding and payable in an amount equal to the then-current Accreted Value only at the maturity or earlier redemption thereof, all as so designated in a Supplemental Indenture of the District providing for the issuance thereof.

"Capitalized Interest" shall mean, with respect to the interest due or to be due on a Series of Bonds prior to, during and for a period not exceeding one year after the completion of the Series Project to be funded by such Series of Bonds, all or part of such interest which will be paid, or is expected to be paid, from the proceeds of such Series of Bonds.

"Chairman" shall mean the Chairman or Vice Chairman of the Governing Body of the District, or his or her designee, or the person succeeding to his or her principal functions.

"Code" shall mean the Internal Revenue Code of 1986, as amended, or any successor provisions thereto and the regulations promulgated thereunder or under the Internal Revenue Code of 1954, as amended, if applicable, or any successor provisions thereto.

"Completion Bonds" shall mean Bonds issued pursuant to a Supplemental Indenture ranking on a parity with the Series of Bonds issued under such Supplemental Indenture, the proceeds of which are to be used to complete the Series Project.

"Connection Fees" shall mean all fees and charges assessed by the District to users for the actual costs of connecting to a utility system of the District.

"Consulting Engineer" shall mean the independent engineer or engineering firm or corporation employed by the District in connection with any Series Project to perform and carry out the duties of the Consulting Engineer under this Master Indenture or any Supplemental Indenture.

"Continuing Disclosure Agreement" shall mean a Continuing Disclosure Agreement, by and among the District, the dissemination agent named therein, and any other "obligated person" under the Rule, in connection with the issuance of one or more Series of Bonds hereunder, pursuant to the requirements of the Rule.

"Cost" or "Costs" as applied to a Series Project, shall include the cost of acquisition and construction thereof and all obligations and expenses relating thereto

including, but not limited to, those items of cost which are set forth in Section 403 hereof.

"Credit Facility" or "Liquidity Facility" shall mean a letter of credit, a municipal bond insurance policy, a surety bond or other similar agreement issued by a banking institution or other entity satisfactory to the District and providing for the payment of the principal of, interest on or purchase price of a Series of Bonds or any alternate or substitute Credit Facility or Liquidity Facility if then in effect.

"Current Interest Bonds" shall mean Bonds of a Series the interest on which is payable at least annually.

"Date of Completion" with respect to a Series Project shall mean: (a) the date upon which such Project and all components thereof have been acquired or constructed and are capable of performing the functions for which they were intended, as evidenced by a certificate of the Consulting Engineer filed with the Trustee and the District; or (b) the date on which the District determines, upon the recommendation of or in consultation with the Consulting Engineer, that it cannot complete such Project in a sound and economical manner within a reasonable period of time as evidenced by a certificate of the Consulting Engineer of the District filed with the Trustee and the District; provided that in each case such certificate of the Consulting Engineer shall set forth the amount of all Costs of such Project which has theretofore been incurred, but which on the Date of Completion is or will be unpaid or unreimbursed.

"Debt Service" shall mean collectively the principal (including Amortization Installments), interest, and redemption premium, if any, payable with respect to the Bonds.

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

"Delinquent Assessments" shall mean, collectively, any and all installments of any Assessments which are not paid when due, including any applicable grace period under State law or District proceedings.

"Depository" shall mean any bank or trust company duly authorized by law to engage in the banking business and designated by the District as a depository of moneys subject to the provisions of this Master Indenture.

"Direct Billed" shall mean Assessments, Benefit Special Assessments or Operation and Maintenance Assessments, as applicable within the context in which such reference is made, which are billed directly by the District rather than collected on the tax bill using the Uniform Method.

"District" shall mean the Legacy Palm Drive Community Development District, a community development district established pursuant to the Act, or any successor thereto which succeeds to the obligations of the District hereunder.

"DTC" shall mean The Depository Trust Company, and its successors and assigns.

"Engineer's Certificate" shall mean a certificate of the Consulting Engineer or of such other engineer or firm of engineers having a favorable repute for skill and experience in the engineering matters with respect to which such certification is required by this Master Indenture.

"Event of Default" shall mean any of the events described in Section 902 hereof.

"Federal Securities" shall mean, to the extent permitted by law for investment as contemplated in this Master Indenture and any Supplemental Indenture, (a) Government Obligations, (b) any Tax-Exempt Obligations which are fully secured as to principal and interest by an irrevocable pledge of Government Obligations, which Government Obligations are segregated in trust and pledged for the benefit of the holders of the Tax-Exempt Obligations, (c) certificates of ownership of the principal or interest of Government Obligations, which Government Obligations are held in trust, and (d) investment agreements at least one hundred percent (100%) collateralized by obligations described in clauses (a), (b) or (c) above.

"Fiscal Year" shall mean the fiscal year of the District in effect from time to time, which shall initially mean the period commencing on the first day of October of any year and ending on the last day of September of the following year.

"Funds" shall mean all funds, except the Rebate Fund, created pursuant to Section 502 hereof.

"Governing Body" shall mean the Board of Supervisors of the District.

"Government Obligations" shall mean direct obligations of, or obligations the payment of which is unconditionally guaranteed by, the United States of America.

"Indenture" shall mean this Master Indenture, as amended and supplemented from time to time by a Supplemental Indenture or indentures and shall mean when used with respect to a Series of Bonds issued hereunder, this Master Indenture, as amended and supplemented by the Supplemental Indenture relating to such Series of Bonds.

"Insurer" shall mean the issuer of any municipal bond insurance policy insuring the timely payment of the principal of and interest on Bonds or any Series of Bonds.

"Interest Payment Date" shall mean the dates specified in a Supplemental Indenture with respect to a Series of Bonds upon which the principal of and/or interest on Bonds of such Series shall be due and payable in each Bond Year.

"Investment Obligations" shall mean and include, except as otherwise provided in the Supplemental Indenture providing for the authorization of Bond Anticipation Notes or Bonds, any of the following securities, if and to the extent that such securities are legal investments for funds of the District;

(a) Government Obligations;

(b) Bonds, debentures, notes or other evidences of indebtedness issued by any of the following agencies or such other government-sponsored agencies which may presently exist or be hereafter created; provided that, such bonds, debentures, notes or other evidences of indebtedness are fully guaranteed as to both principal and interest by the Government National Mortgage Association (including participation certificates issued by such association); Fannie Mae (including participation certificates issued by such entity); Federal Home Loan Banks; Federal Farm Credit Banks; Tennessee Valley Authority; Federal Home Loan Mortgage Corporation and repurchase agreements secured by such obligations, which funds are rated in the highest categories for such funds by both Moody's and S&P at the time of purchase;

(c) Direct and general obligations of any state of the United States, the payment of the principal of and interest on which the full faith and credit of such state is pledged, if at the time of their purchase such obligations are rated in either of the two highest rating categories without regard to gradations within any such categories by either S&P or Moody's;

(d) Money market deposit accounts, time deposits, and certificates of deposits issued by commercial banks, savings and loan associations or mutual savings banks whose short-term obligations are rated, at the time of purchase, in one of the two highest rating categories, without regard to gradation, by Moody's and S&P;

(e) Bank or broker repurchase agreements fully secured by securities specified in (a) or (b) above, which may include repurchase agreements with the commercial banking department of the Trustee, provided that such securities are deposited with the Trustee, with a Federal Reserve Bank or with a bank or trust company (other than the seller of such securities) having a combined capital and surplus of not less than \$100,000,000;

(f) A promissory note of a bank holding company rated in either of the two highest rating categories without regard to gradations within any such categories by either S&P or Moody's;

(g) Any short-term government fund or any money market fund whose assets consist of (a), (b) and (c) above;

(h) Commercial paper (having maturities of not more than 270 days) rated, at the time of purchase, in one of the two highest rating categories, without regard to gradation, by Moody's and S&P;

(i) Certificates evidencing a direct ownership interest in non-callable Government Obligations or in future interest or principal payments thereon held in a custody account by a custodian satisfactory to the Trustee;

(j) Obligations of any state of the United States of America or any political subdivision, public instrumentality or public authority of any such state which are not subject to redemption prior to the date on which the proceeds attributable to the principal of such obligations are to be used and which are fully secured by and payable solely from non-callable Government Obligations held pursuant to an escrow agreement; and

(k) The Local Government Surplus Funds Trust Fund as described in Section 218.405, Florida Statutes, or the corresponding provisions of subsequent laws.

Under all circumstances, the Trustee shall be entitled to rely on the direction of an Authorized Officer that any investment directed by the District is permitted under the Indenture and is a legal investment for funds of the District.

"Letter of Credit Agreement" shall mean any financing agreement relating to a Credit Facility for so long as such agreement will be in effect.

"Liquidity Agreement" shall mean any financing agreement relating to a Liquidity Facility for so long as such agreement will be in effect.

"Majority Owners" shall mean the Beneficial Owners of more than fifty percent (50%) of the aggregate principal amount of the Bonds of a Series then Outstanding or all of the Bonds then Outstanding, as applicable in the context within which such reference is made.

"Master Indenture" shall mean this Master Trust Indenture, as amended and supplemented from time to time in accordance with the provisions hereof.

"Maturity Amount" shall mean the amount due at maturity with respect to a Capital Appreciation Bond.

"Maximum Annual Debt Service Requirement" shall mean, at any given time of determination, the greatest amount of principal, interest and Amortization Installments coming due in any current or future Bond Year with regard to the Series

of Bonds for which such calculation is made; provided, the amount of interest coming due in any Bond Year shall be reduced to the extent moneys derived from the proceeds of Bonds are used to pay interest in such Bond Year.

"Moody's" shall mean Moody's Investors Service, Inc., a corporation organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such corporation is dissolved or liquidated or no longer performs the functions of a securities rating agency, Moody's will be deemed to refer to any other nationally recognized securities rating agency designated by the District by written notice to the Trustee.

"Operation and Maintenance Assessments" shall mean assessments described in Section 190.021(3) or 190.022(1) of the Act, for the maintenance of District facilities or the operations of the District.

"Option Bonds" shall mean Current Interest Bonds, which may be either Serial or Term Bonds, which by their terms may be tendered by and at the option of the Owner for purchase prior to the stated maturity thereof.

"Outstanding" when used with reference to Bonds, shall mean, as of a particular date, all Bonds theretofore authenticated and delivered under this Master Indenture, except:

(a) Bonds theretofore canceled by the Trustee or delivered to the Trustee for cancellation;

(b) Bonds (or portions of Bonds) for the payment or redemption of which moneys, equal to the principal amount or Redemption Price thereof, as the case may be, with interest to the date of maturity or redemption date, shall be held in trust under this Master Indenture or Supplemental Indenture with respect to Bonds of any Series and set aside for such payment or redemption (whether at or prior to the maturity or redemption date), provided that if such Bonds (or portions of Bonds) are to be redeemed, notice of such redemption shall have been given or provision satisfactory to the Trustee shall have been made for the giving of such notice as provided in Article III hereof or in the Supplemental Indenture relating to the Bonds of any Series;

(c) Bonds in lieu of or in substitution for which other Bonds shall have been authenticated and delivered pursuant to this Master Indenture and the Supplemental Indenture with respect to Bonds of a Series unless proof satisfactory to the Trustee is presented that any such Bonds are held by a bona fide purchaser in due course; and

(d) Bonds paid or deemed to have been paid as provided in this Master Indenture or in a Supplemental Indenture with respect to Bonds of a Series, including

Bonds with respect to which payment or provision for payment has been made in accordance with Article XII hereof.

In addition, Bonds actually known by the Trustee to be held by or for the District will not be deemed to be Outstanding for the purposes and within the purview of Article IX and Article XI hereof.

"Owner" or "Owners" shall mean the registered owners from time to time of Bonds.

"Paying Agent" shall mean the bank or trust company designated by Supplemental Indenture with respect to a Series of Bonds as the place where Debt Service shall be payable with respect to such Series of Bonds and which accepts the duties of Paying Agent under this Master Indenture and under such Supplemental Indenture.

"Pledged Funds" shall mean all of the Series Pledged Funds.

"Pledged Revenues" shall mean all of the Series Pledged Revenues.

"Prepayments" shall mean any Assessments or Benefit Special Assessments, or portions thereof, which shall be paid to the District prior to the time such amounts become due, including but not limited to "true-up payments" due as part of the Assessments or an applicable agreement. Interest may be required to be paid with a Prepayment, but for purposes of this definition, Prepayments shall not include any interest paid on such Assessments.

"Property Appraiser" shall mean the Property Appraiser of Miami-Dade County, Florida, or the person succeeding to such officer's principal functions.

"Rebate Amount" shall mean the amount, if any, required to be rebated to the United States pursuant to Section 148(f) of the Internal Revenue Code of 1986, as amended, and the regulations and rulings thereunder.

"Rebate Analyst" shall mean the person or firm selected by the District to calculate the Rebate Amount, which person or firm shall have recognized expertise in the calculation of the Rebate Amount.

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

"Record Date" shall mean the fifteenth (15th) day of the calendar month next preceding any Debt Service payment date or, in the case of any proposed redemption of Bonds, the fifth (5th) day next preceding the date of mailing of notice of such redemption, or if either of the foregoing days is not a Business Day, then the Business Day immediately preceding such day.

"Redemption Price" shall mean the principal of, premium, if any, and interest accrued to the date fixed for redemption of any Bond called for redemption pursuant to the provisions thereof, hereof and of the Supplemental Indenture pursuant to which such Bond is issued.

"Refunding Bonds" shall mean Bonds issued pursuant to provisions of this Master Indenture, the proceeds of which are used to refund one or more Series of Bonds then Outstanding.

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

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

"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 may be amended from time to time.

"S&P" shall mean S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, a limited liability company organized and existing under the laws of the State of Delaware, its successors and assigns, and, if such entity is dissolved or liquidated or no longer performs the functions of a securities rating agency, S&P will be deemed to refer to any other nationally recognized securities rating agency designated by the District by written notice to the Trustee.

"Secretary" shall mean the Secretary or any Assistant Secretary to the Governing Body, or his or her designee, or the person succeeding to his or her principal functions.

"Serial Bonds" shall mean Bonds (other than Term Bonds) that mature in annual or semi-annual installments.

"Series" shall mean all of the Bonds authenticated and delivered on original issuance of a stipulated aggregate principal amount in a simultaneous transaction under and pursuant to the same Supplemental Indenture and any Bonds thereafter authenticated and delivered in lieu of or in substitution therefor pursuant to this Master Indenture and such Supplemental Indenture regardless of variations in maturity, interest rate or other provisions; provided, however, two or more Series of Bonds may be issued simultaneously under the same Supplemental Indenture if designated as separate Series of Bonds by the District upon original issuance.

"Series Acquisition and Construction Account" shall mean the account within the Acquisition and Construction Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Capitalized Interest Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Costs of Issuance Account" shall mean the account within the Acquisition and Construction Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Debt Service Account" shall mean the account within the Debt Service Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Interest Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Optional Redemption Subaccount" shall mean the subaccount within a Series Redemption Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Pledged Funds" shall mean all amounts on deposit from time to time in the Funds and Accounts and designated in the Supplemental Indenture relating to such Series of Bonds as pledged to the payment of such Series of Bonds; provided, however, such term shall not include any amounts on deposit in a Series Rebate Account in the Rebate Fund.

"Series Pledged Revenues" shall mean the revenues designated as such by Supplemental Indenture and which shall constitute the security for and source of payment of a Series of Bonds and may consist of Assessments, Benefit Special Assessments, Connection Fees or other user fees or other revenues or combinations thereof imposed or levied by the District in accordance with the Act.

"Series Prepayment Subaccount" shall mean the subaccount within a Series Redemption Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Principal Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Project" or **"Series Projects"** shall mean the acquisition, construction, equipping and/or improvement of capital projects to be located within or without the District for the benefit of the District to be financed with all or a part of the proceeds of a Series of Bonds as shall be described in the Supplemental Indenture authorizing such Series of Bonds.

"Series Rebate Account" shall mean the account within the Rebate Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Redemption Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Reserve Account" shall mean the account within the Reserve Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Reserve Account Requirement" shall mean the amount of money or other security which may be in the form of a reserve fund insurance policy or other security as may be required by the terms of a Supplemental Indenture to be deposited in or credited to a Series Reserve Account for a Series of Bonds; provided, however, that unless otherwise provided in the Supplemental Indenture relating to a Series of Bonds, as of any date of calculation for a particular Series Reserve Account, the "Series Reserve Account Requirement" shall be an amount equal to the lesser of (a) the Maximum Annual Debt Service Requirement for all Bonds of such Series then Outstanding, (b) 125% of the average annual debt service for all Bonds of such Series then Outstanding, or (c) the aggregate of ten percent (10%) of the proceeds of the Bonds of such Series calculated as of the date of original issuance thereof. In computing the Series Reserve Account Requirement in respect of any Series of Bonds that constitute Variable Rate Bonds, the interest rate on such Bonds shall be assumed to be the greater of (y) 110% of the daily average interest rate on such Variable Rate Bonds during the twelve (12) months ending with the month preceding the date of calculation, or such shorter period of time that such Series of Bonds shall have been Outstanding, or (z) the actual rate of interest borne by such Variable Rate Bonds on such date of calculation; provided, in no event shall the Series Reserve Account Requirement as adjusted on such date of calculation exceed the lesser of the amounts specified in the immediately preceding sentence. In computing the Series Reserve Account Requirement in accordance with clause (c) of this definition in respect of any Capital Appreciation Bonds, the principal amount of such Bonds shall be the original principal amount thereof, not the Accreted Value. A Supplemental Indenture may provide that the Series Reserve Account Requirement for a Series is zero.

"Series Revenue Account" shall mean the account within the Revenue Fund with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Sinking Fund Account" shall mean the account within a Series Debt Service Account with respect to a Series of Bonds so designated in, and created pursuant to, a Supplemental Indenture.

"Series Trust Estate" shall mean the Trust Estate for a Series of Bonds established by Supplemental Indenture for such Series of Bonds.

"State" shall mean the State of Florida.

"Subordinate Debt" shall mean indebtedness secured hereby or by any Supplemental Indenture which is by its terms expressly subordinate and inferior hereto both in lien and right of payment.

"Supplemental Indenture" shall mean an indenture supplemental hereto authorizing the issuance of a Series of Bonds hereunder and establishing the terms thereof and the security therefor and shall also mean any indenture supplementary hereto entered into for the purpose of amending the terms and provisions hereof with respect to all Bonds in accordance with Article XI hereof.

"Tax Collector" shall mean the Tax Collector of Miami-Dade County, Florida, or the person succeeding to such officer's principal functions.

"Tax-Exempt Bonds" shall mean Bonds of a Series the interest on which, in the opinion of Bond Counsel on the date of original issuance thereof, is excludable from gross income for federal income tax purposes.

"Tax-Exempt Obligations" shall mean any bond, note or other obligation issued by any person, the interest on which is excludable from gross income for federal income tax purposes.

"Tax Regulatory Covenants" shall mean the covenants of the District necessary for the preservation of the excludability of interest thereon from gross income for federal income tax purposes, as such covenants shall be amended from time to time upon written instructions from Bond Counsel.

"Taxable Bonds" shall mean Bonds of a Series which are not Tax-Exempt Bonds.

"Term Bonds" shall mean Bonds that mature on one date and that are subject to mandatory redemption from Amortization Installments or are subject to extraordinary mandatory or mandatory redemption upon receipt of unscheduled Pledged Revenues.

"Time Deposits" shall mean time deposits, certificates of deposit or similar arrangements with any bank or trust company, including the Trustee or an affiliate thereof, which is a member of the Federal Deposit Insurance Corporation and any federal or State savings and loan association which is a member of the Federal Deposit Insurance Corporation or its successors and which are secured or insured in the manner required by State law.

"Trust Estate" shall have the meaning ascribed to such term in the granting clauses hereof, including, but not limited to, the Pledged Revenues and Pledged Funds.

"Trustee" shall mean U.S. Bank Trust Company, National Association with its designated office in Orlando, Florida and any successor trustee appointed or serving pursuant to Article VI hereof.

"Uniform Method" shall mean the uniform method for the levy, collection and enforcement of Assessments afforded by Sections 197.3631, 197.3632 and 197.3635, Florida Statutes, or any successor statutes.

"Variable Rate Bonds" shall mean Current Interest Bonds, which may be either Serial Bonds or Term Bonds, issued with a variable, adjustable, convertible or other similar interest rate which is not fixed in percentage for the entire term thereof at the date of issue, which Bonds may also be Option Bonds.

Section 102. Rules of Construction. Words of the masculine gender shall be deemed and construed to include correlative words of the feminine and neuter genders. Unless the context shall otherwise indicate, the words "Bond," "Owner," "person," "Paying Agent," and "Bond Registrar" shall include the plural as well as the singular number and the word "person" shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof. All references to Florida Statutes or other provisions of State law shall be deemed to include any and all amendments thereto.

ARTICLE II FORM, EXECUTION, DELIVERY AND DESIGNATION OF BONDS

Section 201. Issuance of Bonds. For the purpose of providing funds for paying all or part of the Cost of a Series Project, Bonds of a Series, without limitation as to aggregate principal amount, may be issued under this Master Indenture subject to the conditions hereinafter provided in Section 207 hereof. Debt Service on each Series of Bonds shall be payable solely from the Pledged Revenues and Pledged Funds pledged to such Series of Bonds in the Supplemental Indenture authorizing the issuance of such Series of Bonds and, as may be provided in such Supplemental Indenture, all of the provisions of this Master Indenture shall be for the benefit and security of the present and future Owners of such Series of Bonds so issued, without preference, priority or distinction, as to lien or otherwise, of any one Bond of such Series over any other Bond of such Series. The District may also issue from time to time, Additional Bonds, Completion Bonds and Refunding Bonds of a Series under and pursuant to the terms of the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Section 202. Details of Bonds. Bonds of a Series shall be in such denominations, numbered consecutively, shall bear interest from their date until their payment at rates not exceeding the maximum rate permitted by law, shall be dated, shall be stated to mature in such year or years in accordance with the Act, and shall be subject to redemption prior to their respective maturities, subject to the limitations hereinafter provided, as provided for in the Supplemental Indenture authorizing the issuance of such Series of Bonds. Bonds of a Series may be Current Interest Bonds, Variable Rate Bonds, Capital Appreciation Bonds, Option Bonds or any combination thereof and may be secured by a Credit Facility or Liquidity Facility, all as shall be provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds. Bonds of a Series (or a part of a Series) may be in book-entry form at the option of the District as shall be provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Debt Service shall be payable in any coin or currency of the United States of America which, at the date of payment thereof, is legal tender for the payment of public and private debts. Interest shall be paid to the registered Owner of Bonds at the close of business on the Record Date for such interest; provided, however, that on or after the occurrence and continuance of an Event of Default under clause (a) of Section 902 hereof, the payment of interest and principal or Redemption Price or Amortization Installments pursuant hereto shall be made by the Paying Agent to such person who, on a special record date which is fixed by the Trustee, which shall be not more than fifteen (15) and not less than ten (10) days prior to the date of such proposed payment, appears on the registration books of the Bond Registrar as the registered Owner of a Bond. Any payment of principal, Maturity Amount or Redemption Price shall be made only upon presentation of the Bond at the designated corporate trust office of the Paying Agent in Orlando, Florida; provided, however, that presentation shall not be required if the Bonds are in book-entry only form. Payment of interest shall be made by check or draft (or by wire transfer to the registered Owner if such Owner requests such method of payment by delivery of written notice to the Paying Agent prior to the Record Date for the respective interest payment to such account as shall be specified in such request, but only if the registered Owner owns not less than \$1,000,000 in aggregate principal amount of the Bonds or, if less than such amount, all of the Bonds then Outstanding). Unless otherwise provided in the Supplemental Indenture authorizing a Series of Bonds, interest on a Series of Bonds will be computed on the basis of a 360-day year of twelve 30-day months.

Section 203. Execution and Form of Bonds. The Bonds shall be signed by or bear the facsimile signature of the Chairman, shall be attested and countersigned by the Secretary, and the certificate of authentication appearing on the face of the Bonds shall be signed by the Trustee; provided, however, that each Bond shall be manually signed by either the Chairman, the Secretary or the Trustee. The official seal of the District shall be imprinted or impressed on each Bond. In case any officer whose signature or a facsimile of whose signature appears on any Bond shall cease to be such officer before the delivery of such Bond, such signature or such

facsimile shall nevertheless be valid for all purposes the same as if he or she had remained in office until such delivery. Any Bond may bear the facsimile signature of, or may be signed by, such persons as at the actual time of the execution of such Bond shall be proper officers to execute such Bond although at the date of such Bond such persons may not have been such officers. The Bonds, and the provisions for registration and reconversion to be endorsed on such Bonds, shall be substantially in the form set forth in a Supplemental Indenture. The Trustee may appoint one or more authenticating agents.

Section 204. Negotiability, Registration and Transfer of Bonds. The District shall cause books for the registration and for the transfer of the Bonds as provided in this Master Indenture to be kept by the Bond Registrar. All Bonds shall be registered as to both principal and interest. Any Bond may be transferred only upon an assignment duly executed by the registered Owner or his attorney or legal representative in such form as shall be satisfactory to the Bond Registrar, such transfer to be made on such books and endorsed on the Bond by the Bond Registrar. No charge shall be made to any Owner for registration and transfer as hereinabove provided, but any Owner requesting any such registration or transfer shall pay any tax or other governmental charge required to be paid with respect thereto. The Bond Registrar shall not be required to transfer any Bond during the period between the Record Date and the Interest Payment Date next succeeding the Record Date of such Bond, during the period between the Record Date for the mailing of a notice of redemption and the date of such mailing, nor after such Bond has been selected for redemption. The Bonds shall be and have all the qualities and incidents of negotiable instruments under the laws of the State, and each successive Owner, in accepting any of the Bonds, shall be conclusively deemed to have agreed that such Bonds shall be and have all of the qualities and incidents of negotiable instruments under the laws of the State.

Section 205. Ownership of Bonds. The person in whose name any Bond shall be registered shall be deemed the absolute Owner thereof for all purposes, and payment of Debt Service shall be made only to or upon the order of the registered Owner thereof or his attorney or legal representative as herein provided. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid. The Trustee, the District, the Bond Registrar and the Paying Agent may deem and treat the registered Owner of any Bond as the absolute Owner of such Bond, whether such Bond shall be overdue or not, for the purpose of receiving payment thereof and for all other purposes whatsoever, and neither the Trustee, the District, the Bond Registrar nor the Paying Agent shall be affected by any notice to the contrary.

Section 206. Special Obligations. Each Series of Bonds shall be a special and direct obligation of the District. Neither the Bonds nor the interest and premium, if any, payable thereon shall constitute a general obligation or general indebtedness of the District within the meaning of the Constitution and laws of the State. The

Bonds and the interest and premium, if any, payable thereon do not constitute either a pledge of the full faith and credit of the District or a lien upon any property of the District other than as provided herein or in the Supplemental Indenture authorizing the issuance of such Series of Bonds. No Owner or any other person shall ever have the right to compel the exercise of any ad valorem taxing power of the District or any other public authority or governmental body to pay Debt Service or to pay any other amounts required to be paid pursuant to this Master Indenture, any Supplemental Indenture, or the Bonds. Rather, Debt Service and any other amounts required to be paid pursuant to this Master Indenture, any Supplemental Indenture, or the Bonds, shall be payable solely from, and shall be secured solely by, the Series Pledged Revenues and the Series Pledged Funds pledged to such Series of Bonds, all as provided herein and in such Supplemental Indenture.

Section 207. Authorization of Bonds.

(a) There shall be issued from time to time in Series, under and secured by this Master Indenture, Bonds without limitation as to aggregate principal amount for the purposes of:

(i) paying all or part of the Cost of a Series Project or Series Projects or refunding a Series of Bonds or any portion thereof then Outstanding; and

(ii) depositing the Series Reserve Account Requirement to the Series Reserve Account for such Series of Bonds.

(b) Each Series of Bonds, upon initial issuance thereof, shall be executed by the District for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the District or upon its order, but only upon the further receipt by the Trustee of the following:

(i) an executed and attested original or certified copy of this Master Indenture;

(ii) an executed and attested original or certified copy of the Supplemental Indenture fixing the amount of and security for the Series of Bonds authorized to be issued thereby and establishing, among other things, the dates on which, and the amounts in which, such Series of Bonds will mature (provided that the final maturity date of such Series of Bonds shall be not later than permitted by the Act with respect to such Series of Bonds), designating the Paying Agent and Bond Registrar, fixing the Amortization Installments, if any, for the Term Bonds of such Series, awarding the Series of Bonds, specifying the interest rates or the method for calculating such interest rates with respect to such Series of Bonds, specifying the redemption provisions and prices thereupon, specifying other details of such Series of Bonds, and directing the delivery of such Series of Bonds to or upon the order

of the initial purchaser thereof upon payment of the purchase price therefor set forth in such Supplemental Indenture;

(iii) an opinion of counsel for the District substantially to the effect that the signer is of the opinion that this Master Indenture and the Supplemental Indenture relating to such Series of Bonds have been duly and validly authorized in accordance with the terms hereof and of the Act, and have been duly approved and adopted, that the issuance of such Series of Bonds has been duly authorized, that this Master Indenture and the Supplemental Indenture constitute binding obligations of the District, enforceable against the District in accordance with their terms except as enforcement thereof may be affected by bankruptcy and other similar laws relating to creditor's rights generally and subject to equitable principles, whether in a proceeding at law or in equity, and that the Assessments are legal, valid, and binding liens upon the property against which the Assessments are made, coequal with the lien of all State, County and municipal ad valorem taxes and superior in priority to all other non-federal liens, titles and claims against said property then existing or thereafter created, until paid; and

(iv) an opinion of Bond Counsel for the District substantially to the effect that the signer is of the opinion that the Bonds of such Series are valid, binding and enforceable obligations of the District and, if such Series of Bonds are Tax-Exempt Bonds, that interest thereon is excludable from gross income of the Owners under the income tax laws of the United States in effect on the date such Series of Bonds are delivered to the initial purchasers.

Execution of a Series of Bonds by the District shall be conclusive evidence of satisfaction of the conditions precedent set forth in this Section 207(b) as to the District and payment to the Trustee of the initial purchase price for a Series of Bonds shall be conclusive evidence of satisfaction of the conditions precedent set forth in this Section 207(b) as to the underwriter of such Series of Bonds.

The Trustee shall be provided with reliance letters with respect to the opinions required in paragraphs (iii) and (iv) above. When the documents mentioned in subsections (i) through (iv) above shall have been received, and when the Bonds of such Series shall have been executed and authenticated as required by this Master Indenture, such Series of Bonds shall be delivered to, or upon the order of, the District, but only upon payment to the Trustee of the purchase price of such Series of Bonds, together with accrued interest, if any, thereon as set forth in a certificate of delivery and payment executed by the Chairman of the District.

(c) To the extent not set forth in the Supplemental Indenture authorizing the issuance of a Series of Bonds, the proceeds (including accrued interest and any premium) of each Series of Bonds shall be applied as soon as practicable upon delivery thereof to the Trustee as follows:

(i) the amount received as accrued interest on the Bonds, if any, shall be deposited to the credit of the Series Interest Account and Capitalized Interest, if any, shall be deposited to the credit of the Series Capitalized Interest Account;

(ii) an amount equal to the Series Reserve Account Requirement or the initial cost of satisfying the Series Reserve Account Requirement if not satisfied by the deposit of cash, shall be deposited to the credit of the Series Reserve Account; and

(iii) the balance shall be deposited and applied as provided for in the Supplemental Indenture authorizing the issuance of such Series of Bonds.

Section 208. Mutilated, Destroyed or Lost Bonds. If any Bonds become mutilated, destroyed or lost, the District may cause to be executed and delivered a new Bond in substitution therefor upon the cancellation of such mutilated Bond or in lieu of and in substitution for such Bond destroyed or lost, and upon payment by the Owner of the reasonable expenses and charges of the District and the Trustee in connection therewith and, in the case of a Bond destroyed or lost, upon the Owner filing with the Trustee evidence satisfactory to it that such Bond was destroyed or lost and of his or her ownership thereof, and upon furnishing the District and the Trustee with indemnity satisfactory to them.

Section 209. Parity Obligations Under Credit Agreements. As may be provided for or required in any Supplemental Indenture, the District may incur financial obligations under a Letter of Credit Agreement or a Liquidity Agreement payable on parity with respect to the lien on the Trust Estate pledged to a Series of Bonds issued under this Master Indenture and a Supplemental Indenture, without meeting any financial test or requirement set forth in this Master Indenture or the corresponding Supplemental Indenture, but only if the Letter of Credit Agreement or Liquidity Agreement supports a related Series of Bonds then being issued which does meet such tests or requirements.

Section 210. Bond Anticipation Notes. Whenever the District shall authorize the issuance of a Series of Bonds, the District may by resolution authorize the issuance of Bond Anticipation Notes in anticipation of the sale of such authorized Series of Bonds in a principal amount not exceeding the principal amount of such Series of Bonds. The aggregate principal amount of Bonds of such Series and all other Bonds previously authenticated and delivered to pay the Cost of the Series Project or Series Projects for which the proceeds of the Bond Anticipation Notes will be applied shall not exceed such Cost. The interest on such Bond Anticipation Notes may be payable out of the related Series Interest Account to the extent provided in the resolution of the District authorizing such Bond Anticipation Notes. The principal of and interest on such Bond Anticipation Notes and renewals thereof shall be payable from any moneys of the District available therefor or from the proceeds of the sale of

the Series of Bonds in anticipation of which such Bond Anticipation Notes are issued. The proceeds of sale of Bond Anticipation Notes shall be applied to the purposes for which the Bonds anticipated by such Bond Anticipation Notes are authorized and shall be deposited in the appropriate Fund or Account established by the Indenture for such purposes; provided, however, that the resolution or resolutions authorizing such Bond Anticipation Notes may provide for the payment of interest on such Bond Anticipation Notes from the proceeds of sale of such Bond Anticipation Notes and for the deposit in the related Series Capitalized Interest Account. In the event that the District adopts a resolution authorizing the issuance of Bond Anticipation Notes, the District will promptly furnish to the Trustee a copy of such resolution, certified by an Authorized Officer, together with such information with respect to such Bond Anticipation Notes as the Trustee may reasonably request, including, without limitation, information as to the paying agent or agents for such Bond Anticipation Notes. The Trustee shall have no duties or obligations to the holders of such Bond Anticipation Notes unless specifically so authorized by the resolution of the District authorizing the issuance of such Bond Anticipation Notes and unless the Trustee accepts in writing such duties and obligations.

Section 211. Tax Status of Bonds. Any Series of Bonds issued under this Master Indenture may be issued either as Tax-Exempt Bonds or Taxable Bonds. The intended tax status of any Series of Bonds to be issued may be referenced in any Supplemental Indenture authorizing the issuance of such Series of Bonds.

ARTICLE III REDEMPTION OF BONDS

Section 301. Redemption Generally. The Bonds of any Series shall be subject to redemption, either in whole on any date or in part on any Interest Payment Date, and at such times, in the manner and at such prices, as may be provided by the Supplemental Indenture authorizing the issuance of such Series of Bonds. The District shall provide written notice to the Trustee of any optional redemption on or before the forty-fifth (45th) day next preceding the date to be fixed for such optional redemption. Notwithstanding any other provision of this Master Indenture, notice of optional redemption may be conditioned upon the occurrence or non-occurrence of such event or events or upon the later deposit of moneys therefor as shall be specified in such notice of optional redemption and may also be subject to rescission by the District if expressly set forth in such notice.

Unless otherwise provided in the Supplemental Indenture relating to a Series of Bonds, if less than all of the Bonds of a Series shall be called for redemption, the particular Bonds of such Series to be redeemed shall be selected by lot in such reasonable manner as the Bond Registrar in its discretion may determine. The portion of any Series of Bonds to be redeemed shall be in an Authorized Denomination and, in selecting the Bonds of such Series to be redeemed, the Bond Registrar shall treat each such Bond as representing that number of Bonds of such Series which is

obtained by dividing the principal amount of such Bond by an Authorized Denomination (such amount being hereinafter referred to as the "unit of principal amount").

If it is determined that one or more, but not all, of the units of principal amount represented by any such Bond is to be called for redemption, then upon notice of intention to redeem such unit or units of principal amount as provided below, the registered Owner of such Bond, upon surrender of such Bond to the Paying Agent for payment to such registered Owner of the redemption price of the unit or units of principal amount called for redemption, shall be entitled to receive a new Bond or Bonds of such Series in the aggregate principal amount of the unredeemed balance of the principal amount of such Bond. New Bonds of such Series representing the unredeemed balance of the principal amount shall be issued to the Owner thereof without any charge therefor. If the Owner of any Bond of a denomination greater than the unit of principal amount to be redeemed shall fail to present such Bond to the Paying Agent for payment in exchange as aforesaid, such Bond shall, nevertheless, become due and payable on the date fixed for redemption to the extent of the unit or units of principal amount called for redemption.

Subject to the provisions of Section 506(b) hereof, the District may purchase a Bond or Bonds of a Series in the open market at a price no higher than the highest Redemption Price (including premium) for the Bond to be so purchased with any funds legally available therefor and any such Bonds so purchased shall be credited to the amounts otherwise required to be deposited for the payment of Bonds of such Series as provided in Section 506(b) hereof or as otherwise provided in the Supplemental Indenture relating to such Series of Bonds.

Section 302. Notice of Redemption; Procedure for Selection. The District shall establish each redemption date, other than in the case of a mandatory redemption, in which case the Trustee shall establish the redemption date, and the District or the Trustee, as the case may be, shall notify the Bond Registrar in writing of such redemption date on or before the forty-fifth (45th) day next preceding the date fixed for redemption, which notice shall set forth the terms of the redemption and the aggregate principal amount of Bonds to be redeemed. Except as otherwise provided herein, notice of redemption shall be given by the Bond Registrar not less than thirty (30) nor more than forty-five (45) days prior to the date fixed for redemption by first-class mail, postage prepaid, to any Paying Agent for the Bonds to be redeemed and to the registered Owner of each Bond to be redeemed, at the address of such registered Owner on the registration books maintained by the Bond Registrar (and, for any Owner of \$1,000,000 or more in principal amount of Bonds, to one additional address if written request therefor is provided to the Bond Registrar prior to the Record Date); and a second notice of redemption shall be sent by registered or certified mail at such address to any Owner who has not submitted his Bond to the Paying Agent for payment on or before the date sixty (60) days following the date fixed for redemption of such Bond, in each case stating: (a) the numbers of the Bonds to be redeemed, by

giving the individual certificate number of each Bond to be redeemed (or stating that all Bonds between two stated certificate numbers, both inclusive, are to be redeemed or that all of the Bonds of one or more maturities have been called for redemption); (b) the CUSIP numbers of all Bonds being redeemed; (c) in the case of a partial redemption of Bonds, the principal amount of each Bond being redeemed; (d) the date of issue of each Bond as originally issued and the complete official name of the Bonds including the Series designation; (e) the rate or rates of interest borne by each Bond being redeemed; (f) the maturity date of each Bond being redeemed; (g) the place or places where amounts due upon such redemption will be payable; and (h) the notice date, redemption date, and Redemption Price. The notice shall require that such Bonds be surrendered at the designated corporate trust office of the Paying Agent for redemption at the Redemption Price and shall state that further interest on such Bonds will not accrue from and after the redemption date; provided, however, that such presentation shall not be required while such Bonds are registered in book-entry only format. CUSIP number identification with appropriate dollar amounts for each CUSIP number also shall accompany all redemption payments.

Any required notice or redemption shall also be sent by registered mail, overnight delivery service, telecopy or other secure means, postage prepaid, to any Owner of \$1,000,000 or more in aggregate principal amount of Bonds to be redeemed, to certain municipal registered securities depositories in accordance with the then-current guidelines of the Securities and Exchange Commission, which are known to the Bond Registrar to be holding Bonds thirty-two (32) days prior to the redemption date and to at least two of the national information services that disseminate securities redemption notices in accordance with the then-current guidelines of the Securities and Exchange Commission, when possible, at least thirty (30) days prior to the redemption date; provided that neither failure to send or receive any such notice nor any defect in any notice so mailed shall affect the sufficiency of the proceedings for the redemption of such Bonds.

Failure to give notice by mailing to the Owner of any Bond designated for redemption or to any depository or information service shall not affect the validity of the proceedings for the redemption of any other Bond.

Section 303. Effect of Calling for Redemption. On the date designated for redemption of any Bonds, notice having been filed and mailed in the manner provided above, the Bonds called for redemption shall be due and payable at the Redemption Price provided for the redemption of such Bonds on such date and, moneys for payment of the Redemption Price being held in a separate account by the Paying Agent in trust for the Owners of the Bonds to be redeemed, interest on the Bonds called for redemption shall cease to be entitled to any benefit under this Master Indenture, and the Owners of such Bonds shall have no rights in respect thereof, except to receive payment of the Redemption Price thereof, and interest, if any, accrued thereon to the redemption date, and such Bonds shall no longer be deemed to be Outstanding.

Section 304. Cancellation. Bonds called for redemption shall be canceled upon the surrender thereof pursuant to the provisions of Section 511 hereof.

ARTICLE IV ACQUISITION AND CONSTRUCTION FUND

Section 401. Acquisition and Construction Fund. There is created and established by Section 502 hereof a fund designated as the "Acquisition and Construction Fund" which shall be held by the Trustee and there shall be deposited to the credit of the Series Acquisition and Construction Accounts the amounts specified in the Supplemental Indenture relating to such Series of Bonds.

Section 402. Payments from Acquisition and Construction Fund. Payments of the Cost of constructing and acquiring a Series Project shall be made from the Acquisition and Construction Fund as herein provided. All such payments shall be subject to the provisions and restrictions set forth in this Article IV and in Article V hereof, and the District covenants that it will not request any sums to be paid from the Acquisition and Construction Fund except in accordance with such provisions and restrictions. Moneys in the Acquisition and Construction Fund shall be disbursed by check, voucher, order, draft, certificate or warrant signed by any one or more officers or employees of the Trustee legally authorized to sign such items or by wire transfer to an account specified by the payee upon satisfaction of the conditions for disbursement set forth in Section 503(b) hereof.

Section 403. Cost of a Series Project. For the purposes of this Master Indenture, the Cost of a Series Project shall include, without intending thereby to limit or to restrict or expand any proper definition of such cost under the Act, other applicable provisions of State law, or this Master Indenture, the following:

(a) ***Expenses of Bond Issuance.*** All expenses and fees relating to the issuance of the Bonds, including, but not limited to, initial Credit Facility or Liquidity Facility fees and costs, attorneys' fees, underwriting fees and discounts, the Trustee's acceptance fees and costs, Trustee's counsel fees and costs, rating agency fees, fees of financial advisors, engineer's fees and costs, administrative expenses of the District, the costs of preparing audits and engineering reports, the costs of preparing reports, surveys, and studies, and the costs of printing the Bonds and preliminary and final disclosure documents.

(b) ***Accrued and Capitalized Interest.*** Any interest accruing on the Bonds from their date through the first Interest Payment Date received from the proceeds of the Bonds (to be deposited into the related Series Interest Account) and Capitalized Interest (to be deposited into the related Series Capitalized Interest Account) as may be authorized or provided for by a Supplemental Indenture related to a Series of Bonds. Notwithstanding the deposit of Capitalized Interest into the related Series Capitalized Interest Account, Capitalized Interest shall also include

any amount directed by the District to the Trustee in writing to be withdrawn from the related Series Acquisition and Construction Account and deposited into such Series Capitalized Interest Account, provided that such direction includes a certification that such amount represents earnings on amounts on deposit in the related Series Acquisition and Construction Account and that, after such deposit, the amount on deposit in such Series Acquisition and Construction Account, together with earnings thereon, will be sufficient to pay for the remaining Costs of the related Series Project which are to be funded from such Series Acquisition and Construction Account.

(c) ***Acquisition Expenses.*** The costs of acquiring, by purchase or condemnation, all of the land, structures, improvements, rights-of-way, franchises, easements, plans and specifications and similar items and other interests in property, whether real or personal, tangible or intangible, which themselves constitute a Series Project or which are necessary or convenient to acquire, install and construct a Series Project and payments, contributions, dedications, taxes, assessments or permit fees or costs and any other exactions required as a condition to receive any government approval or permit necessary to accomplish any District purpose.

(d) ***Construction Expense.*** All costs incurred, including interest charges, for labor and materials, including equipment, machinery and fixtures, by contractors, builders, and materialmen in connection with the acquisition, installation and construction of a Series Project, and including without limitation costs incident to the award of contracts.

(e) ***Other Professional Fees and Miscellaneous Expenses.***

(i) All legal, architectural, engineering, survey, and consulting fees, as well as all financing charges, taxes, insurance premiums, and miscellaneous expenses, not specifically referred to in this Master Indenture that are incurred in connection with the acquisition and construction of a Series Project.

(ii) Expenses of determining the feasibility or practicality of acquisition, construction, installation, or reconstruction of a Series Project.

(iii) Costs of surveys, estimates, plans and specifications.

(iv) Costs of improvements.

(v) Financing charges.

(vi) Creation of initial reserve and debt service funds.

(vii) Working capital.

(viii) Amounts to repay Bond Anticipation Notes or loans made to finance any costs permitted under the Act.

(ix) Costs incurred to enforce remedies against contractors, subcontractors, any provider of labor, material, services or any other person for a default or breach under the corresponding contract, or in connection with any dispute.

(x) Premiums for contract bonds and insurance during construction and costs on account of personal injuries and property damage in the course of construction and insurance against the same.

(xi) Expenses of management and supervision of a Series Project.

(xii) Costs of effecting compliance with any and all governmental permits relating to a Series Project.

(xiii) Payments, contributions, dedications, fair share or concurrency obligations and any other exactions as a condition to receive any government approval or permit necessary to accomplish any District purpose (including but not limited to impact fees, utility connection fees, school concurrency fees, etc.).

(xiv) Any other "cost" or expense as provided by the Act.

(f) **Refinancing Costs.** All costs described in (a) through (e) above or otherwise permitted by the Act associated with refinancing or repaying any loan or other debt obligation of the District.

Section 404. Disposition of Balances in Acquisition and Construction Fund. On the Date of Completion of a Series Project, the balance in the related Series Acquisition and Construction Account not reserved for the payment of any remaining part of the Cost of the Series Project shall be transferred by the Trustee to the credit of the Series Prepayment Subaccount in the Series Redemption Account, or as otherwise provided in the Supplemental Indenture, and used for the purposes set forth for such Subaccount in the Supplemental Indenture relating to such Series of Bonds.

ARTICLE V ESTABLISHMENT OF FUNDS AND APPLICATION THEREOF

Section 501. Lien. There is hereby irrevocably pledged for the payment of the Bonds of each Series issued hereunder, subject only to the provisions of this Master Indenture and any Supplemental Indenture permitting the application thereof for the purposes and on the terms and conditions set forth in this Master Indenture and any such Supplemental Indenture with respect to each Series of Bonds, the Trust Estate; provided, however, that unless otherwise specifically

provided herein or in a Supplemental Indenture relating to a Series of Bonds with respect to the Series Trust Estate securing such Series of Bonds, the Pledged Funds and Pledged Revenues securing a Series of Bonds shall secure only such Series of Bonds and shall not secure any other Bonds or Series of Bonds.

The foregoing pledge shall be valid and binding from and after the date of initial delivery of the Bonds and the proceeds of sale of the Bonds and all the moneys, securities and funds set forth in this Section 501 shall immediately be subject to the lien of the foregoing pledge, which lien is hereby created, without any physical delivery thereof or further act. Such lien shall be valid and binding as against all parties having claims of any kind in tort, contract or otherwise against the District or the Trustee, irrespective of whether such parties have notice thereof. Such lien shall be prior and superior to all other liens now existing or hereafter created.

Section 502. Establishment of Funds. The following funds are hereby established and shall be held by the Trustee:

(a) Acquisition and Construction Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Acquisition and Construction Account and a separate Series Costs of Issuance Account for each Series of Bonds issued hereunder;

(b) Revenue Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Revenue Account for each Series of Bonds issued hereunder;

(c) Debt Service Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds,

(i) a Series Debt Service Account, and therein a Series Interest Account, a Series Principal Account, a Series Sinking Fund Account and a Series Capitalized Interest Account, and

(ii) a Series Redemption Account and therein a Series Prepayment Subaccount and a Series Optional Redemption Subaccount,

for each such Series of Bonds issued hereunder;

(d) Reserve Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Reserve Account for each such Series of Bonds issued hereunder and any Bonds issued on a parity with any such Series of Bonds hereunder; and

(e) Rebate Fund, and within such Fund there may be established by Supplemental Indenture authorizing a Series of Bonds a separate Series Rebate Account for each such Series of Tax-Exempt Bonds issued hereunder.

Notwithstanding the foregoing, the Supplemental Indenture authorizing any Series of Bonds may establish such other Accounts or dispense with the Accounts set forth above as shall be deemed advisable by the District in connection with such Series of Bonds.

Section 503. Acquisition and Construction Fund.

(a) **Deposits.** The District shall pay to the Trustee, for deposit into the related Series Acquisition and Construction Account in the Acquisition and Construction Fund, as promptly as practicable, the following amounts received by it:

(i) the amount set forth in the Supplemental Indenture relating to such Series of Bonds;

(ii) subject to Section 806 hereof, payments made to the District from the sale, lease or other disposition of the Series Project or any portion thereof;

(iii) the balance of insurance proceeds with respect to the loss or destruction of the Series Project or any portion thereof;

(iv) amounts received from a governmental entity pursuant to an interlocal agreement or other similar agreement between the District and such governmental entity providing for the payment by such governmental entity of a portion of the Costs of a Series Project;

(v) amounts received from impact fee credits and/or utility connection fee credits; and

(vi) such other amounts as may be provided in a Supplemental Indenture.

Amounts in such Series Acquisition and Construction Account shall be applied to the Cost of the Series Project.

(b) **Disbursements.** Unless otherwise provided in the Supplemental Indenture authorizing the issuance of such Series of Bonds, payments from a Series Acquisition and Construction Account shall be paid in accordance with the provisions of this subsection (b). Before any such payment shall be made, the District shall file with the Trustee a requisition in the form of Exhibit A attached hereto, signed by an Authorized Officer.

Upon receipt of each such requisition and accompanying certificate, the Trustee shall promptly withdraw from the Series Acquisition and Construction Account and pay to the person, firm or corporation named in such requisition the amount designated in such requisition. The Trustee shall have no duty to investigate either the accuracy or validity of the items delivered pursuant to this Section 503(b)

or whether such amount is properly payable hereunder or under the Supplemental Indenture for such Series of Bonds.

(c) **Inspection.** All requisitions and certificates received by the Trustee pursuant to this Article V shall be retained in the possession of the Trustee, subject at all reasonable times to the inspection of the District, the Consulting Engineer, the Owner of at least twenty-five percent (25%) in principal amount of any Outstanding Bonds of the related Series, and the agents and representatives thereof.

(d) **Completion of Series Project.** On the Date of Completion of a Series Project, the balance in the related Series Acquisition and Construction Account not reserved by the District for the payment of any remaining part of the Cost of acquiring or constructing the Series Project shall be applied in accordance with the provisions of Section 404 hereof. The Trustee shall have no duty to determine whether the Date of Completion has occurred and the Trustee shall not be deemed to have knowledge that the Date of Completion has occurred until the Trustee has received the certificate of the Consulting Engineer establishing such Date of Completion as specified in the definition of Date of Completion in Section 101 hereof.

Section 504. Revenue Fund. The District hereby covenants and agrees that it will assess, impose, establish and collect the Pledged Revenues with respect to each Series of Bonds in amounts and at times sufficient to pay, when due, the principal of, premium, if any, and interest on such Series of Bonds. The District hereby covenants and agrees to immediately deposit upon receipt all such Pledged Revenues with the Trustee (including Prepayments, which shall be identified as such by the District at the time of deposit with the Trustee), and the Trustee shall immediately deposit all such Pledged Revenues, when received, into the related Series Revenue Account and immediately deposit all Prepayments, when received, into the related Series Prepayment Subaccount in the Series Redemption Account, unless otherwise provided for in the Supplemental Indenture relating to a Series of Bonds.

Section 505. Debt Service Fund.

(a) **Principal, Maturity Amount, Interest and Amortization Installments.** Except as otherwise provided in a Supplemental Indenture, on the Business Day preceding each Interest Payment Date on the Bonds, the Trustee shall withdraw from the Series Revenue Account and, from the amount so withdrawn, shall make the following deposits in the following order of priority:

(i) to the related Series Interest Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the amount of interest payable on the Bonds of such Series on such Interest Payment Date;

(ii) to the related Series Principal Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the

principal amount, if any, payable with respect to Serial Bonds of such Series on such Interest Payment Date;

(iii) in each Bond Year in which Term Bonds of such Series are subject to mandatory redemption from Amortization Installments, to the related Series Sinking Fund Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the Amortization Installment payable on the Term Bonds of such Series on such Interest Payment Date;

(iv) in each Bond Year in which Capital Appreciation Bonds of such Series mature, to the related Series Principal Account, an amount which, together with other amounts, if any, then on deposit therein, will equal the Maturity Amount payable with respect to the Capital Appreciation Bonds of such Series maturing on such Interest Payment Date;

(v) to the Series Reserve Account, an amount, if any, which, together with other amounts, if any, then on deposit therein, will equal the Series Reserve Account Requirement; and

(vi) to the Series Rebate Account, the Rebate Amount, if any, required to be deposited therein pursuant to the Supplemental Indenture related to a Series of Tax-Exempt Bonds.

Notwithstanding the foregoing, so long as there are moneys on deposit in the related Series Capitalized Interest Account on the date required for any transfer into the Series Interest Account as set forth above, the Trustee shall, prior to making any transfer into the related Series Interest Account from the related Series Revenue Account, transfer to the related Series Interest Account from the related Series Capitalized Interest Account, the lesser of the interest on such Series of Bonds coming due on the next succeeding Interest Payment Date or the amount remaining on deposit in the related Series Capitalized Interest Account.

(b) ***Disposition of Remaining Amounts on Deposit in Series Revenue Account.*** The District shall authorize the withdrawal, from time to time, from the Series Revenue Account an amount sufficient to pay the fees and charges of the Trustee, Bond Registrar, and Paying Agent, when due. Subject to the provisions of Section 604 hereof, if (i) the amount on deposit in the Series Interest Account, Series Principal Account, Series Sinking Fund Account and Series Redemption Account in each Bond Year equals the interest payable on the Bonds of such Series in such Bond Year, the principal amount of all Serial Bonds payable in such Bond Year, the Maturity Amount of all Capital Appreciation Bonds due in such Bond Year and the Amortization Installments required to be paid in such Bond Year, and (ii) any amounts remain in the Series Revenue Account on November 2 of such Bond Year, then such amounts shall, at the written direction of the District, be applied to pay the commissions, fees, costs and any other charges of the Tax Collector and the Property

Appraiser or, if such commissions, fees, costs, or other charges have been paid by the District, then to reimburse the District for such payment upon written request of an Authorized Officer. If, after such amounts have been withdrawn, paid and provided for as provided above, any amounts remain in the Series Revenue Account, such amounts shall be disbursed to the District on written request of an Authorized Officer and applied to pay the operating and administrative costs and expenses of the District. After making the payments provided for in this subsection (b), the balance, if any, remaining in the Series Revenue Account shall be retained therein or, at the written direction of an Authorized Officer to the Trustee, transferred into the Series Prepayment Subaccount of the Series Redemption Account. Upon the occurrence and continuance of an Event of Default hereunder, the foregoing transfer to the Series Prepayment Subaccount shall not be made.

(c) ***Series Reserve Account.*** Except as otherwise provided for herein or in a Supplemental Indenture, moneys held for the credit of a Series Reserve Account shall be used for the purpose of paying interest or principal or Amortization Installment or Maturity Amount on the Bonds of the related Series whenever amounts on deposit in the Series Debt Service Account shall be insufficient for such purpose.

(d) ***Series Debt Service Account.*** Moneys held for the credit of a Series Interest Account, Series Principal Account and Series Sinking Fund Account in a Series Debt Service Account shall be withdrawn therefrom by the Trustee and transferred by the Trustee to the Paying Agent in amounts and at times sufficient to pay, when due, the interest on the Bonds of such Series, the principal of Serial Bonds of such Series, the Maturity Amount of Capital Appreciation Bonds of such Series and the Amortization Installments of Term Bonds of such Series, as the case may be.

(e) ***Series Redemption Account.*** Moneys representing Prepayments on deposit in a Series Prepayment Subaccount to the full extent of a multiple of an Authorized Denomination shall, unless otherwise provided in the Supplemental Indenture relating to such Series of Bonds, be used by the Trustee to redeem Bonds of such Series on the earliest date on which such Bonds are permitted to be called without payment of premium by the terms hereof (including extraordinary mandatory redemption) and of the Supplemental Indenture relating to such Series of Bonds. Such redemption shall be made pursuant to the provisions of Article III hereof. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption. Moneys other than from Prepayments shall be held and applied in a Series Redemption Account as provided in Section 506(a) hereof.

(f) ***Payment to the District.*** When no Bonds of a Series remain Outstanding, and after all expenses and charges herein and in the related Supplemental Indenture required to be paid have been paid as certified to the Trustee in writing by an Authorized Officer, and after all amounts due and owing to the Trustee have been paid in full, the Trustee shall pay any balance in the Accounts for

such Series of Bonds to the District upon the written direction of an Authorized Officer, free and clear of any lien and pledge created by this Master Indenture; provided, however, that if an Event of Default has occurred and is continuing in the payment of the principal or Maturity Amount of, or interest or premium on the Bonds of any other Series, the Trustee shall pay over and apply any such excess pro rata (based upon the ratio of the aggregate principal amount of such Series of Bonds to the aggregate principal amount of all Series of Bonds then Outstanding and for which such an Event of Default has occurred and is continuing) to each other Series of Bonds for which such an Event of Default has occurred and is continuing.

Section 506. Optional Redemption.

(a) ***Excess Amounts in Series Redemption Account.*** The Trustee shall, but only at the written direction of an Authorized Officer on or prior to the forty-fifth (45th) day preceding the date of redemption, call for redemption on each Interest Payment Date on which Bonds are subject to optional redemption, from moneys on deposit in a Series Redemption Account such amount of Authorized Denominations of Bonds of such Series then subject to optional redemption as, with the redemption premium, if any, will exhaust such amount as nearly as may be practicable. Such redemption shall be made pursuant to the provisions of Article III hereof. The District shall pay all expenses incurred by the Trustee and Paying Agent in connection with such redemption.

(b) ***Purchase of Bonds of a Series.*** The District may purchase Bonds of a Series then Outstanding at any time, whether or not such Bonds shall then be subject to redemption, at the most advantageous price obtainable with reasonable diligence, having regard to maturity, option to redeem, rate and price, such price not to exceed the principal of such Bonds plus the amount of the premium, if any, which would be payable on the next redemption date to the Owners of such Bonds under the provisions of this Master Indenture and the Supplemental Indenture pursuant to which such Series of Bonds was issued if such Bonds were called for redemption on such date. Before making each such purchase, the District shall file with the Trustee a statement in writing directing the Trustee to pay the purchase price of the Bonds of such Series so purchased upon their delivery and cancellation, which statement shall set forth a description of such Bonds, the purchase price to be paid therefor, the name of the seller, and the place of delivery of the Bonds. The Trustee shall pay the interest accrued on such Bonds to the date of delivery thereof from the related Series Interest Account and the principal portion of the purchase price of Serial Bonds from the related Series Principal Account, but no such purchase shall be made after the Record Date in any Bond Year in which Bonds have been called for redemption. To the extent that insufficient moneys are on deposit in a related Series Interest Account to pay the accrued interest portion of the purchase price of any Bonds or in a related Series Principal Account to pay the principal amount of the purchase price of any Serial Bond, the Trustee shall transfer into such Accounts from the related Series Revenue Account sufficient moneys to pay such respective amounts. In the event that

there are insufficient moneys on deposit in the related Series Sinking Fund Account with which to pay the principal portion of the purchase price of any Term Bonds, the Trustee may, at the written direction of the District, transfer moneys into such related Series Sinking Fund Account from the related Series Revenue Account to pay the principal amount of such purchase price, but only in an amount no greater than the Amortization Installment related to such Series of Bonds coming due in the current Bond Year calculated after giving effect to any other purchases of Term Bonds during such Bond Year. The Trustee may pay the principal portion of the purchase price of Bonds from the related Series Redemption Account, but only upon delivery of written instructions from an Authorized Officer of the District to the Trustee accompanied by a certificate of an Authorized Officer: (A) stating that sufficient moneys are on deposit in the Series Redemption Account to pay the purchase price of such Bonds; (B) setting forth the amounts and maturities of Bonds of such Series which are to be redeemed from such amounts; and (C) containing cash flows which demonstrate that, after giving effect to the purchase of Bonds in the amounts and maturities set forth in clause (B) above, the Pledged Revenues to be received by the District in the current and each succeeding Bond Year will be sufficient to pay the principal, Maturity Amount and Amortization Installments of and interest on all Bonds of such Series. The Trustee may pay the principal portion of the purchase price of any Term Bonds from the related Series Sinking Fund Account, but only Term Bonds of a maturity having Amortization Installments in the current Bond Year and in the principal amount no greater than the Amortization Installment related to such Series of Bonds coming due in the current Bond Year (calculated after giving effect to any other purchases of Term Bonds during such Bond Year). The Trustee may pay the principal portion of the purchase price of Term Bonds having maturities different from or in amounts greater than set forth in the preceding sentence from amounts on deposit in the related Series Sinking Fund Account and the Trustee may transfer moneys from the related Series Revenue Account to the related Series Sinking Fund Account for such purpose, but only upon delivery of written instructions from an Authorized Officer to the Trustee accompanied by a certificate of an Authorized Officer: (X) stating that sufficient moneys are on deposit in the Series Sinking Fund Account, after giving effect to any transfers from the related Series Revenue Account, to pay the principal portion of the purchase price of such Term Bonds; (Y) setting forth the amounts and maturities of Term Bonds of such Series which are to be redeemed from such amounts and the Amortization Installments against which the principal amount of such purchases are to be credited; and (Z) containing cash flows which demonstrate that, after giving effect to the purchase of Term Bonds in the amounts and having the maturities and with the credits against Amortization Installments set forth in clause (Y) above and any transfers from the related Series Revenue Account, the Pledged Revenues to be received by the District in the current and in each succeeding Bond Year will be sufficient to pay the principal, Maturity Amount and Amortization Installments of and interest on all Bonds of such Series. If any Bonds are purchased pursuant to this subsection (b), the principal amount of the Bonds so purchased shall be credited as follows:

(i) if the Bonds are to be purchased from amounts on deposit in the Series Prepayment Subaccount of a Series Redemption Account, against the principal coming due or Amortization Installments set forth in the certificate of the Authorized Officer accompanying the direction of the District to effect such purchase; or

(ii) if the Bonds are Term Bonds of a Series, against the Amortization Installments for Bonds of such Series first coming due in the current Bond Year or, if such Term Bonds so purchased are to be credited against Amortization Installments coming due in any succeeding Bond Year, against the Amortization Installments on Term Bonds of such Series maturing on the same date and designated in the certificate of the Authorized Officer accompanying the direction of the District to effect such purchase; or

(iii) against the principal or Maturity Amount of Serial Bonds coming due on the maturity date of such Serial Bonds.

Section 507. Rebate Fund.

(a) **Creation.** There is created and established by Section 502 hereof a Rebate Fund, and within the Rebate Fund a Series Rebate Account for each Series of Tax-Exempt Bonds. Moneys deposited and held in the Rebate Fund shall not be subject to the pledge of this Master Indenture.

(b) **Payment to United States.** The Trustee shall pay to the District, upon written request of the District, the Rebate Amount required to be paid to the United States at the times, in the manner and as calculated in accordance with the Supplemental Indenture related to a Series of Tax-Exempt Bonds. The Trustee shall have no responsibility for computation of the Rebate Amount and instead the District shall cause the Rebate Amount to be calculated by the Rebate Analyst and shall cause the Rebate Analyst to deliver such computation to the Trustee as provided in the Supplemental Indenture related to a Series of Tax-Exempt Bonds but before the date of any required payment of the Rebate Amount to the Internal Revenue Service. The fees of, and expenses incurred by, the Rebate Analyst in computing the Rebate Amount shall be paid by the District, which amount shall be treated as administrative and operating expenses of the District payable or reimbursable from the Series Revenue Account in accordance with Section 505(b) hereof.

(c) **Deficiencies.** If the Trustee does not have on deposit in the Series Rebate Account sufficient amounts to make the payments required by this Section 507, the District shall pay, from any legally available source, the amount of any such deficiency to the United States as provided in paragraph (b) above. The Trustee shall have no duty to pay such deficiency from its own funds.

(d) **Survival.** The covenants and agreements of the District in this Section 507 and Section 809, and any additional covenants related to compliance with

provisions necessary in order to preserve the exclusion of interest on the Tax-Exempt Bonds of a Series from gross income for federal income tax purposes shall survive the defeasance of the Bonds of such Series in accordance with Article XII hereof.

Section 508. Investment of Funds and Accounts. Unless otherwise provided in the Supplemental Indenture authorizing the issuance of a Series of Bonds, moneys held for the credit of the Accounts for such Series of Bonds shall be invested as hereinafter in this Section 508 provided.

(a) ***Series Acquisition and Construction Account, Series Revenue Account and Series Debt Service Account.*** Moneys held for the credit of a Series Acquisition and Construction Account, a Series Revenue Account, and a Series Debt Service Account shall, as nearly as may be practicable, be continuously invested and reinvested by the Trustee in Investment Obligations as directed in writing by an Authorized Officer, which Investment Obligations shall mature, or shall be subject to redemption by the holder thereof at the option of such holder, not later than the respective dates, as estimated by an Authorized Officer, when moneys held for the credit of each such Account will be required for the purposes intended.

(b) ***Series Reserve Account.*** Moneys held for the credit of a Series Reserve Account shall be continuously invested and reinvested by the Trustee in Investment Obligations as directed in writing by an Authorized Officer.

(c) ***Investment Obligations as a Part of Funds and Accounts.*** Investment Obligations purchased as an investment of moneys in any Fund or Account shall be deemed at all times to be a part of such Fund or Account, and the interest accruing thereon and profit realized from such investment shall be credited as provided in Section 510 hereof. Any loss resulting from such investment shall be charged to such Fund or Account. The foregoing notwithstanding, for purposes of investment and to the extent permitted by law, amounts on deposit in any Fund or Account may be commingled for purposes of investment, provided adequate care is taken to account for such amounts in accordance with the prior sentence. The Trustee may, upon the written direction of an Authorized Officer, transfer investments within such Funds or Accounts without being required to sell such investments. The Trustee shall sell at the best price obtainable or present for redemption any obligations so purchased whenever it shall be necessary so to do in order to provide moneys to meet any payment or transfer from any such Fund or Account. The Trustee shall not be liable or responsible for any loss resulting from any such investment or for failure to make an investment (except failure to make an investment in accordance with the written direction of an Authorized Officer) or for failure to achieve the maximum possible earnings on investments. The Trustee shall have no obligation to invest funds without written direction from an Authorized Officer.

(d) ***Valuation.*** In computing the value of the assets of any Fund or Account, investments and earnings thereon shall be deemed a part thereof. The Trustee shall

value the assets in each of the Funds and Accounts established hereunder as of September 30 of each Fiscal Year, and as soon as practicable after each such valuation date (but no later than ten (10) days after each such valuation date) shall provide the District a report of the status of each Fund and Account as of the valuation date. For the purpose of determining the amount on deposit to the credit of any Fund or Account established hereunder, with the exception of a Series Reserve Account, obligations in which money in such Fund or Account shall have been invested shall be valued at the market value or the amortized cost thereof, whichever is lower, or at the Redemption Price thereof, to the extent that any such obligation is then redeemable at the option of the holder. For the purpose of determining the amount on deposit to the credit of a Series Reserve Account, obligations in which money in such Account shall have been invested shall be valued at par, if purchased at par, or at amortized cost, if purchased at other than par, plus, in each case, accrued interest. Amortized cost, when used with respect to an obligation purchased at a premium above or a discount below par, means the value as of any given time obtained by dividing the total premium or discount at which such obligation was purchased by the number of days remaining to maturity on such obligation at the date of such purchase and by multiplying the amount thus calculated by the number of days having passed since such purchase; and (i) in the case of an obligation purchased at a premium by deducting the product thus obtained from the purchase price, and (ii) in the case of an obligation purchased at a discount by adding the product thus obtained to the purchase price.

Section 509. Deficiencies and Surpluses in Funds and Accounts. For purposes of this Section 509, (a) a "deficiency" shall mean, in the case of a Series Reserve Account, that the amount on deposit therein is less than the Series Reserve Account Requirement (but only after the Bond Year in which the amount on deposit therein first equals the Series Reserve Account Requirement), and (b) a "surplus" shall mean in the case of a Series Reserve Account, that the amount on deposit therein is in excess of the Series Reserve Account Requirement.

At the time of any withdrawal from a Series Reserve Account that results in a deficiency therein, the Trustee shall promptly notify the District of the amount of any such deficiency and the Trustee shall withdraw the amount of such deficiency from the related Series Revenue Account and, if amounts on deposit therein are insufficient therefor, the District shall pay the amount of such deficiency to the Trustee, for deposit in such Series Reserve Account, from the first legally available sources of the District.

The Trustee, as of the close of business on the last Business Day in each Bond Year, after taking into account all payments and transfers made as of such date, shall compute, in the manner set forth in Section 508(d), the value of the Series Reserve Account and shall promptly notify the District of the amount of any deficiency or surplus as of such date in such Series Reserve Account. The District shall immediately pay the amount of any deficiency to the Trustee, for deposit in the Series

Reserve Account, from any legally available sources of the District. The Trustee, as soon as practicable after such computation, shall deposit any surplus, at the direction of an Authorized Officer, to the credit of the Series Revenue Account, or as otherwise provided in the related Supplemental Indenture.

Section 510. Investment Income. Unless otherwise provided in a Supplemental Indenture, earnings on Investments in a Series Acquisition and Construction Account, a Series Interest Account, a Series Capitalized Interest Account and a Series Revenue Account shall be retained, as realized, to the credit of such Account and used for the purpose of such Account. Unless otherwise provided in a Supplemental Indenture, earnings on investments in the Funds and Accounts other than a Series Reserve Account and other than as set forth above shall be deposited, as realized, to the credit of such Series Revenue Account and used for the purpose of such Account.

Earnings on investments in a Series Reserve Account shall, unless otherwise provided in a Supplemental Indenture, be disposed of as follows:

(a) if there was no deficiency (as defined in Section 509 above) in the Series Reserve Account as of the most recent date on which amounts on deposit in the Series Reserve Account were valued by the Trustee, and if no withdrawals have been made from the Series Reserve Account since such date, then earnings on investments in the Series Reserve Account shall be deposited to the Series Revenue Account; or

(b) if there was a deficiency (as defined in Section 509 above) in the Series Reserve Account as of the most recent date on which amounts on deposit in the Series Reserve Account were valued by the Trustee, or if after such date withdrawals have been made from the Series Reserve Account and have created such a deficiency, then earnings on investments in the Series Reserve Account shall be retained in the Series Reserve Account until the amount on deposit therein equals the Series Reserve Account Requirement and thereafter shall be deposited to the Series Revenue Account.

Section 511. Cancellation of Bonds. All Bonds paid, redeemed or purchased, either at or before maturity, shall be canceled upon the payment, redemption or purchase of such Bonds. All Bonds canceled under any of the provisions of this Master Indenture shall be destroyed by the Paying Agent, which shall upon request of the District execute a certificate in duplicate describing the Bonds so destroyed. One executed certificate shall be filed with the Trustee and the other executed certificate shall be retained by the Paying Agent.

ARTICLE VI CONCERNING THE TRUSTEE

Section 601. Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created, but only upon the additional terms set forth in this Article VI, to all of which the parties hereto and the Owners agree. The Trustee shall have only those duties expressly set forth herein, and no duties shall be implied against the Trustee.

Section 602. No Responsibility for Recitals. The recitals, statements and representations in this Master Indenture, in any Supplemental Indenture or in the Bonds, save only the Trustee's authentication certificate, if any, upon the Bonds, have been made by the District and not by the Trustee, and the Trustee shall be under no responsibility for the correctness thereof.

Section 603. Trustee May Act Through Agents; Answerable Only for Willful Misconduct or Gross Negligence. The Trustee may execute any powers hereunder and perform any duties required of it through attorneys, agents, officers or employees, and shall be entitled to advice of counsel concerning all questions hereunder, and the Trustee shall not be answerable for the default or misconduct of any attorney, agent or employee selected by it with reasonable care. In performance of its duties hereunder, the Trustee may rely on the advice of counsel and shall not be held liable for actions taken in reliance on the advice of counsel. The Trustee shall not be answerable for the exercise of any discretion or power under this Master Indenture or any Supplemental Indenture nor for anything whatsoever in connection with the trust hereunder, except only its own gross negligence or willful misconduct.

Section 604. Compensation and Indemnity. The District shall pay the Trustee reasonable compensation for its services hereunder, and also all its reasonable expenses and disbursements, including the reasonable fees and expenses of Trustee's counsel, and to the extent permitted under State law shall indemnify the Trustee and hold the Trustee harmless against any liabilities which it may incur in the exercise and performance of its powers and duties hereunder except with respect to its own negligence or misconduct. The Trustee shall have no duty in connection with its responsibilities hereunder to advance its own funds nor shall the Trustee have any duty to take any action hereunder without first having received indemnification satisfactory to it. If the District defaults in respect of the foregoing obligations, the Trustee may deduct the amount owing to it from any moneys received or held by the Trustee under this Master Indenture or any Supplemental Indenture other than moneys from a Credit Facility or Liquidity Facility. This Section 604 shall survive termination of this Master Indenture and any Supplemental Indenture, and as to any Trustee, its resignation or removal thereof. As security for the foregoing, the District hereby grants to the Trustee a security interest in and to the amounts on deposit in all Series Funds and Accounts (other than the Rebate Fund) thereby, in effect, granting the Trustee a first charge against these moneys following an Event

of Default for its fees and expenses (including legal counsel and default administration costs and expenses), subordinate and inferior to the security interest granted to the Owners of the Bonds from time to time secured thereby, but nevertheless payable in the order of priority as set forth in Section 905(a) upon the occurrence of an Event of Default.

Section 605. No Duty to Renew Insurance. The Trustee shall be under no duty to effect or to renew any insurance policy nor shall it incur any liability for the failure of the District to require or effect or renew insurance or to report or file claims of loss thereunder.

Section 606. Notice of Default; Right to Investigate. The Trustee shall give written notice, as soon as practicable, by first-class mail to registered Owners of Bonds of all defaults of which the Trustee has actual knowledge, unless such defaults have been remedied (the term "defaults" for purposes of this Section 606 and Section 607 being defined to include the events specified as "Events of Default" in Section 902 hereof, but not including any notice or periods of grace provided for therein) or if the Trustee, based upon the advice of counsel upon which the Trustee is entitled to rely, determines that the giving of such notice is not in the best interests of the Owners of the Bonds. The Trustee will be deemed to have actual knowledge of any payment default under this Master Indenture or under any Supplemental Indenture and after receipt of written notice thereof by a Credit Facility issuer or Liquidity Facility issuer of a default under its respective reimbursement agreement, but shall not be deemed to have actual knowledge of any other default unless notified in writing of such default by the Owners of at least twenty-five percent (25%) in aggregate principal amount of the Bonds then Outstanding and affected by such default. The Trustee may, however, at any time require of the District full information as to the performance of any covenant hereunder; and if information satisfactory to it is not forthcoming, the Trustee may make or cause to be made, at the expense of the District, an investigation into the affairs of the District.

Section 607. Obligation to Act on Default. Before taking any action under this Master Indenture or any Supplemental Indenture in respect of an Event of Default, or any action that would require the Trustee to expend its own funds, the Trustee may require that a satisfactory indemnity bond be furnished for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability resulting from its own gross negligence or willful misconduct in connection with any such action.

Section 608. Reliance by Trustee. The Trustee may act on any requisition, resolution, notice, telegram, request, consent, waiver, opinion, certificate, statement, affidavit, voucher, bond, or other paper or document or telephone message which it in good faith believes to be genuine and to have been passed, signed or given by the proper persons or to have been prepared and furnished pursuant to any of the provisions of this Master Indenture or any Supplemental Indenture, and the Trustee

shall be under no duty to make any investigation as to any statement contained in any such instrument, but may accept the same as conclusive evidence of the accuracy of such statement.

Section 609. Trustee May Deal in Bonds. The Trustee may in good faith buy, sell, own, hold and deal in any of the Bonds and may join in any action which any Owners may be entitled to take with like effect as if the Trustee were not a party to this Master Indenture or any Supplemental Indenture. The Trustee may also engage in or be interested in any financial or other transaction with the District.

Section 610. Construction of Ambiguous Provision. The Trustee may construe any ambiguous or inconsistent provisions of this Master Indenture or any Supplemental Indenture and any construction by the Trustee shall be binding upon the Owners. The Trustee shall give prompt written notice to the District of any intention to make such construal.

Section 611. Resignation of Trustee. The Trustee may resign and be discharged of the trusts created by this Master Indenture by written resignation filed with the Secretary of the District not less than sixty (60) days before the date when such resignation is to take effect; provided that notice of such resignation shall be sent by first-class mail to each Owner as its name and address appears on the registration books of the District and to any Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer, at least sixty (60) days before the resignation is to take effect. Such resignation shall take effect on the day specified in the Trustee's notice of resignation unless a successor Trustee is previously appointed, in which event the resignation shall take effect immediately on the appointment of such successor; provided, however, that notwithstanding the foregoing such resignation shall not take effect until a successor Trustee has been appointed. If a successor Trustee has not been appointed within sixty (60) days after the Trustee has given its notice of resignation, the Trustee may petition any court of competent jurisdiction for the appointment of a temporary successor Trustee to serve as Trustee until a successor Trustee has been duly appointed.

Section 612. Removal of Trustee. Any Trustee hereunder may be removed at any time by an instrument appointing a successor to the Trustee so removed, upon application of the District; provided, however, that if an Event of Default has occurred hereunder and is continuing with respect to a Series of Bonds, then the Trustee hereunder may be removed only by an instrument appointing a successor to the Trustee so removed executed by the Majority Owners of the Series of Bonds as to which such Event of Default exists and filed with the Trustee and the District. No such removal shall be effective until any amounts owed to the Trustee hereunder have been paid in full.

The Trustee may also be removed at any time for any breach of trust or for acting or proceeding in violation of, or for failing to act or proceed in accordance with,

any provision of this Master Indenture or any Supplemental Indenture with respect to the duties and obligations of the Trustee, by any court of competent jurisdiction upon the application of the District; provided that no Event of Default has occurred hereunder and is continuing, or upon the application of the Owners of not less than twenty percent (20%) in aggregate principal amount of the Bonds then Outstanding.

Section 613. Appointment of Successor Trustee. If the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and the District shall appoint a successor and shall mail notice of such appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the registration books of the District, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer; provided, however, that the District shall not appoint a successor Trustee if an Event of Default has occurred and is continuing, unless the District shall have received the prior written consent, which consent shall not be unreasonably withheld, of the Majority Owners or, if there is a Credit Facility or Liquidity Facility with respect to any Series of Bonds, any Credit Facility issuer and any Liquidity Facility issuer, to the appointment of such successor Trustee. If an Event of Default has occurred hereunder and is continuing and the Trustee or any successor Trustee resigns or is removed or dissolved, or if its property or business is taken under the control of any state or federal court or administrative body, a vacancy shall forthwith exist in the office of the Trustee, and a successor may be appointed by any court of competent jurisdiction upon the application of the Owners of not less than twenty percent (20%) in aggregate principal amount of the Bonds then Outstanding and such successor Trustee shall mail notice of its appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Registrar, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer.

Section 614. Qualification of Successor Trustee. A successor Trustee shall be a national bank with trust powers or a bank or trust company with trust powers, having a combined net capital and surplus of at least \$50,000,000.

Section 615. Instruments of Succession. Except as provided in Section 616 hereof, any successor Trustee shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder, and thereupon such successor Trustee, without any further act, deed, or conveyance, shall become fully vested with all the estates, properties, rights, powers, trusts, duties and obligations of its predecessor in trust hereunder, with like effect as if originally named Trustee herein, except for the predecessor's rights under Section 604 hereof. After withholding from the funds on hand any amounts owed to itself hereunder, the Trustee ceasing to act hereunder shall pay over to the successor Trustee all moneys

held by it hereunder; and the Trustee ceasing to act and the District shall execute and deliver an instrument or instruments transferring to the successor Trustee all the estates, properties, rights, powers and trusts hereunder of the Trustee ceasing to act except for the rights granted under Section 604 hereof. The successor Trustee shall mail notice of its appointment, including the name and address of the applicable corporate trust office of the successor Trustee, by first-class mail to each Owner as its name and address appears on the Bond Registrar, and to the Paying Agent, Bond Registrar, any Credit Facility issuer and any Liquidity Facility issuer.

Section 616. Merger of Trustee. Any corporation, entity or purchaser into which any Trustee hereunder may be merged or with which it may be consolidated or into which all or substantially all of its corporate trust assets shall be sold or its operations conveyed, or any corporation, entity or purchaser resulting from any merger, consolidation or sale to which any Trustee hereunder shall be a party, shall be the successor Trustee under this Master Indenture, without the execution or filing of any paper or any further act on the part of the parties thereto, anything herein to the contrary notwithstanding; provided, however, that any such successor corporation, entity or purchaser continuing to act as Trustee hereunder shall meet the requirements of Section 614 hereof, and if such corporation, entity or purchaser does not meet the aforesaid requirements, a successor Trustee shall be appointed pursuant to this Article VI.

Section 617. Resignation of Paying Agent or Bond Registrar. The Paying Agent or Bond Registrar may resign and be discharged of the duties created by this Master Indenture by executing an instrument in writing resigning such duties and specifying the date when such resignation shall take effect, and filing the same with the District and the Trustee not less than sixty (60) days before the date specified in such instrument when such resignation shall take effect, and by giving written notice of such resignation mailed not less than sixty (60) days prior to such resignation date to each Owner as its name and address appear on the registration books of the District maintained by the Bond Registrar. Such resignation shall take effect on the date specified in such notice, unless a successor Paying Agent or Bond Registrar is previously appointed in which event such resignation shall take effect immediately upon the appointment of such successor Paying Agent or Bond Registrar. If a successor Paying Agent or Bond Registrar shall not have been appointed within a period of sixty (60) days following the giving of notice, then the Trustee may appoint a successor Paying Agent or Bond Registrar as provided in Section 619 hereof.

Section 618. Removal of Paying Agent or Bond Registrar. The Paying Agent or Bond Registrar may be removed at any time prior to any Event of Default by the District by filing with the Paying Agent or Bond Registrar to be removed and the Trustee, an instrument or instruments in writing executed by an Authorized Officer appointing a successor. Such removal shall be effective thirty (30) days after delivery of the instrument (or such longer period as may be set forth in such

instrument); provided, however, that no such removal shall be effective until the successor Paying Agent or Bond Registrar appointed hereunder shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder.

Section 619. Appointment of Successor Paying Agent or Bond Registrar. In case at any time the Paying Agent or Bond Registrar shall be removed, or be dissolved, or if its property or affairs shall be taken under the control of any state or federal court or administrative body because of insolvency or bankruptcy, or for any other reason, then a vacancy shall forthwith and ipso facto exist in the office of the Paying Agent or Bond Registrar, as the case may be, and a successor shall be appointed by the District; and in case at any time the Paying Agent or Bond Registrar shall resign, then a successor shall be appointed by the District. Upon any such appointment, the District shall give written notice of such appointment to the predecessor Paying Agent or Bond Registrar, the successor Paying Agent or Bond Registrar, the Trustee and all Owners. Any new Paying Agent or Bond Registrar so appointed shall immediately and without further act supersede the predecessor Paying Agent or Bond Registrar.

Section 620. Qualifications of Successor Paying Agent or Bond Registrar. Every successor Paying Agent or Bond Registrar shall (a) be a commercial bank or trust company duly organized under the laws of the United States or any state or territory thereof, authorized by law to perform all the duties imposed upon it by this Master Indenture, and capable of meeting its obligations hereunder, and (b) have a combined net capital and surplus of at least \$50,000,000.

Section 621. Acceptance of Duties by Successor Paying Agent or Bond Registrar. Except as provided in Section 622 hereof, any successor Paying Agent or Bond Registrar appointed hereunder shall execute, acknowledge and deliver to the District an instrument accepting such appointment hereunder, and thereupon such successor Paying Agent or Bond Registrar, without any further act, deed or conveyance, shall become duly vested with all the estates property, rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named Paying Agent or Bond Registrar herein. Upon request of such Paying Agent or Bond Registrar, such predecessor Paying Agent or Bond Registrar and the District shall execute and deliver an instrument transferring to such successor Paying Agent or Bond Registrar all the estates, property, rights and powers hereunder of such predecessor Paying Agent or Bond Registrar and such predecessor Paying Agent or Bond Registrar shall pay over and deliver to the successor Paying Agent or Bond Registrar all moneys and other assets at the time held by it hereunder.

Section 622. Successor by Merger or Consolidation. Any corporation, entity or purchaser into which any Paying Agent or Bond Registrar hereunder may be merged, converted or sold or with which it may be consolidated or into which substantially all of its corporate trust assets shall be sold or otherwise conveyed, or

any corporation, entity or purchaser resulting from any merger, consolidation or sale to which any Paying Agent or Bond Registrar hereunder shall be a party, shall be the successor Paying Agent or Bond Registrar under this Master Indenture without the execution or filing of any paper or any further act on the part of the parties hereto, anything in this Master Indenture to the contrary notwithstanding.

Section 623. Brokerage Statements. The District acknowledges that to the extent regulations of the Comptroller of the Currency or other applicable regulatory entity grant the District the right to receive individual confirmations of security transactions at no additional cost, as they occur, the District specifically waives receipt of such confirmations to the extent permitted by law. The Trustee will furnish the District periodic cash transaction statements that include detail for all investment transactions made by the Trustee hereunder.

Section 624. Patriot Act Requirements of the Trustee. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust, or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

ARTICLE VII FUNDS CONSTITUTE TRUST FUNDS

Section 701. Trust Funds. Subject to the provisions of Section 604 and Section 905(a) hereof, all amounts on deposit in Funds or Accounts for the benefit of a Series of Bonds shall:

(a) be used only for the purposes and in the manner provided herein and in the Supplemental Indenture relating to such Series of Bonds and, pending such application, be held by the Trustee in trust for the benefit of the Owners of such Series of Bonds;

(b) be irrevocably pledged to the payment of such Series of Bonds, except for amounts on deposit in the Series Rebate Account in the Rebate Fund;

(c) be held and accounted for separate and apart from all other Funds and Accounts, including Accounts of other Series of Bonds, and other funds and accounts of the Trustee and the District;

(d) until applied for the purposes provided herein, be subject to a first lien in favor of the Owners of such Series of Bonds and any parity obligations to issuers

of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds, which lien is hereby created, prior and superior to all other liens now existing or hereafter created, and, to a second lien in favor of the Trustee, as security for the reasonable compensation for the services of the Trustee hereunder, and also all its reasonable expenses and disbursements, including the reasonable fees and expenses of Trustee's counsel, subordinate and inferior to the security interest granted to the Owners of such Series of Bonds and any parity obligations to issuers of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds, but nevertheless payable in the order of priority as set forth in Section 905(a) or Section 905(b) hereof upon the occurrence of an Event of Default; and

(e) shall not be subject to lien or attachment by any creditor of the Trustee or any creditor of the District or any other Series of Bonds other than the Owners of such Series of Bonds and the issuers of Credit Facilities or Liquidity Facilities with respect to such Series of Bonds.

ARTICLE VIII COVENANTS AND AGREEMENTS OF THE DISTRICT

Section 801. Payment of Bonds. The District shall duly and punctually pay or cause to be paid, but only from the Series Trust Estate with respect to each Series of Bonds, Debt Service on the dates, at the places, and in the amounts stated herein, in any Supplemental Indenture, and in the Bonds of such Series.

Section 802. Extension of Payment of Bonds. Except as provided in Section 901 hereof, the District shall not directly or indirectly extend the time for payment of the interest on any Bonds. The time for payment of Bonds of any Series shall be the time prescribed in the Supplemental Indenture relating to such Series of Bonds.

Section 803. Further Assurance. At any and all times the District shall, so far as it may be authorized by law, pass, make, do, execute, acknowledge and deliver, all and every such further resolutions, acts, deeds, conveyances, assignments, transfers and assurances as may be necessary or desirable for the better assuring, conveying, granting, assigning and confirming all and singular the rights, moneys, securities and funds hereby pledged or assigned, or intended so to be, or which the District may become bound to pledge or assign after the date of execution of this Master Indenture.

Section 804. Power to Issue Bonds and Create a Lien. The District hereby represents to the Trustee and to the Owners that it is and will be duly authorized under all applicable laws to issue the Bonds of each Series, to execute this Master Indenture, to adopt Supplemental Indentures, and to pledge its moneys, securities and funds in the manner and to the extent provided herein. Except as provided herein, the District hereby represents that such moneys, securities and

funds of the District are and will be free and clear of any pledge, lien, charge or encumbrance thereon and all action on the part of the District to that end has been and will be duly and validly taken. The Bonds of each Series, this Master Indenture and any Supplemental Indenture are and will be the valid and legally enforceable obligations of the District, enforceable in accordance with their terms except to the extent that enforcement thereof may be subject to bankruptcy and other similar laws affecting creditors' rights generally. The District shall at all times, to the extent permitted by law, defend, preserve and protect the pledge and lien created by this Master Indenture and all the rights of the Owners hereunder against all claims and demands of all other persons whomsoever.

Section 805. Power to Undertake Series Projects and to Collect Pledged Revenues. The District has or will have upon the date of issuance of each Series of Bonds, and will have so long as any Bonds are Outstanding, good right and lawful power: (a) to undertake the Series Projects, or it will take such action on its part required which it deems reasonable in order to obtain licenses, orders, permits or other authorizations, if any, from any agency or regulatory body having lawful jurisdiction which must be obtained in order to undertake such Series Project; and (b) to fix, levy and collect or cause to be collected any and all Pledged Revenues.

Section 806. Sale of Series Projects. The District covenants that, until such time as there are no Bonds of a Series Outstanding, it will not sell, lease or otherwise dispose of or encumber the related Series Project or any part thereof other than as provided herein. The District may, however, from time to time, sell any machinery, fixtures, apparatus, tools, instruments, or other movable property acquired by the District in connection with a Series Project, or any materials used in connection therewith, if the District shall determine that such articles are no longer needed or are no longer useful in connection with the acquisition, construction, operation or maintenance of a Series Project, and the proceeds thereof may be applied to the replacement of the properties so sold or disposed of and, if not so applied, shall be deposited to the credit of the related Series Acquisition and Construction Account or, after the Date of Completion of the Series Project, shall be applied as provided in the corresponding Supplemental Indenture. The District may from time to time sell or lease such other property forming part of a Series Project which it may determine is not needed or serves no useful purpose in connection with the maintenance and operation of such Series Project, if the Consulting Engineer shall in writing approve such sale or lease, and the proceeds of any such sale shall be disposed of as hereinabove provided for the proceeds of the sale or disposal of movable property. The proceeds of any lease as described above shall be applied as provided in the corresponding Supplemental Indenture.

Notwithstanding the foregoing, the District may: (a) dispose of all or any part of a Series Project, other than a Series Project the revenues to be derived from the operation of which are pledged to a Series of Bonds, by gift or dedication thereof to any unit of local government, or to the State or any agency or instrumentality of

either of the foregoing or the United States Government; and/or (b) impose, declare or grant title to or interests in the Series Project or a portion or portions thereof in order to create ingress and egress rights and public and private utility easements as the District may deem necessary or desirable for the development, use and occupancy of the property within the District; and/or (c) impose or declare covenants, conditions and restrictions pertaining to the use, occupancy and operation of the Series Projects.

Section 807. Completion and Maintenance of Series Projects. The District shall complete the acquisition and construction of a Series Project with all practical dispatch and in a sound and economical manner. So long as any Series Project is owned by the District, the District shall maintain, preserve and keep the same or cause the same to be maintained, preserved and kept, with the appurtenances and every part and parcel thereof, in good repair, working order and condition, and shall from time to time make, or cause to be made, all necessary and proper repairs, replacements and renewals so that at all times the operation thereof may be properly and advantageously conducted.

Section 808. Accounts and Reports.

(a) **Annual Report.** The District shall, within thirty (30) days of receipt and approval by the District, so long as any Bonds are Outstanding, deliver to each Requesting Owner (hereinafter defined), and otherwise as provided by law, a copy of its annual audit for such year, accompanied by an Accountant's Certificate, including (i) statements in reasonable detail of its financial condition as of the end of such Fiscal Year and income and expenses for such Fiscal Year, and (ii) statements of all receipts and disbursements of the Pledged Revenues of each Series of Bonds (unless the Pledged Revenues of such Series are remitted directly to the Trustee). The Trustee shall, within ninety (90) days after the close of each Fiscal Year so long as any Bonds are Outstanding, file with the District a summary with respect to each Fund and Account of the deposits thereto and disbursements therefrom during such Fiscal Year and the amounts held therein at the end of such Fiscal Year, or at the option of the Trustee, such summary can be made on a monthly basis. For purposes of the foregoing, the term "Requesting Owner" shall mean the Owner (or Beneficial Owner in the case of Bonds held in book-entry form) of more than \$1,000,000 aggregate principal amount of any Series of Bonds who requests such information in writing to the District.

(b) **Default Certificate.** The District shall file with the Trustee, so long as any Bonds are Outstanding, a certificate of an Authorized Officer upon the occurrence of an Event of Default as described in Section 902(h) hereof, such certificate to contain a description of the nature of such Event of Default and actions taken or to be taken to remedy such Event of Default.

(c) **Inspection.** The reports, statements and other documents required to be furnished by the District to the Trustee and by the Trustee to the District pursuant

to any provisions hereof shall be available for inspection by any Owner of at least twenty-five percent (25%) in principal amount of any Series of Bonds Outstanding at the designated office of the District upon the giving of at least five (5) days advance written notice to the District or the Trustee, as the case may be.

(d) ***Reports Pursuant to Uniform Special District Accountability Act of 1989.*** The District covenants and agrees that it will comply with the provisions of Chapter 189.01 et seq., Florida Statutes, the Uniform Special District Accountability Act of 1989, to the extent applicable to the District, including any reporting requirements contained therein which are applicable to the District. The District may contract with a service provider selected by the District to ensure such compliance.

Section 809. Arbitrage and Other Tax Covenants. The District hereby covenants that it will not take any action, and will not fail to take any action, which action or failure would cause any Tax-Exempt Bonds to become "arbitrage bonds" as defined in Section 148 of the Code. The District further covenants that it will take all such actions after delivery of any Tax-Exempt Bonds as may be required in order for interest on such Tax-Exempt Bonds to remain excludable from gross income (as defined in Section 61 of the Code) of the Owners. Without limiting the generality of the foregoing, the District hereby covenants that it will to the extent not remitted by the Trustee from funds held in the Rebate Account, remit to the United States the Rebate Amount at the time and place required by this Master Indenture, any Supplemental Indenture, and the Tax Regulatory Covenants.

Section 810. Enforcement of Payment of Assessments. The District will assess, levy, collect or cause to be collected and enforce the payment of Assessments, Benefit Special Assessments, and/or any other sources which constitute Pledged Revenues for the payment of any Series of Bonds in the manner prescribed by this Master Indenture, any Supplemental Indenture and all resolutions, ordinances or laws thereunto appertaining at times and in amounts as shall be necessary in order to pay, when due, the principal of and interest on the Series of Bonds to which such Pledged Revenues are pledged, and to pay or cause to be paid the proceeds of such Assessments, Benefit Special Assessments, and/or any other sources as received to the Trustee in accordance with the provisions hereof.

Section 811. Method of Collection of Assessments and Benefit Special Assessments. The District shall levy and collect Assessments and Benefit Special Assessments in accordance with applicable State law.

Section 812. Delinquent Assessments. If the owner of any lot or parcel of land shall be delinquent in the payment of any Assessment or Benefit Special Assessment, pledged to a Series of Bonds, then such Assessment or Benefit Special Assessment shall be enforced in accordance with the provisions of Chapters 170 and/or 197, Florida Statutes, including but not limited to the sale of tax certificates and tax deeds as regards such Delinquent Assessment. In the event the provisions of

Chapter 197, Florida Statutes, are inapplicable or unavailable, or in the event that an Assessment or Benefit Special Assessment was directly collected by the District, as permitted by a Supplemental Indenture, then upon the delinquency of any such Assessment or Benefit Special Assessment, the District either on its own behalf, or through the actions of the Trustee may, and shall, if so directed in writing by the Majority Owners of the Bonds of such Series then Outstanding, declare the entire unpaid balance of such Assessment or Benefit Special Assessment, to be in default and, at its own expense, cause such delinquent property to be foreclosed in the same method now or hereafter provided by law for the foreclosure of mortgages on real estate, or pursuant to the provisions of Chapters 170 and 173, and Section 190.026, Florida Statutes, or otherwise as provided by law. The District further covenants to furnish, at its expense, to any Owner of Bonds of the related Series so requesting, sixty (60) days after the due date of each annual installment, a list of all Delinquent Assessments together with a copy of the District's annual audit (if available), and a list of foreclosure actions currently in progress and the current status of such Delinquent Assessments.

Section 813. Deposit of Proceeds from Sale of Tax Certificates. If any tax certificates relating to Delinquent Assessments which are pledged to a Series of Bonds are sold by the Tax Collector pursuant to the provisions of Section 197.432, Florida Statutes, or if any such tax certificates are not sold but are later redeemed, the proceeds of such sale or redemption (to the extent that such proceeds relate to the Delinquent Assessments), less any commission or other charges retained by the Tax Collector, shall, if paid by the Tax Collector to the District, be paid by the District to the Trustee not later than five (5) Business Days following receipt of such proceeds by the District and shall be deposited by the Trustee to the credit of the related Series Revenue Account.

Section 814. Sale of Tax Deed or Foreclosure of Assessment or Benefit Special Assessment Lien. If any property shall be offered for sale for the nonpayment of any Assessment or Benefit Special Assessment, which is pledged to a Series of Bonds, and no person or persons shall purchase such property for an amount less than or equal to the full amount due on the Assessments or Benefit Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), the property may then be purchased by the District for an amount equal to the balance due on the Assessments or Benefit Special Assessments (principal, interest, penalties and costs, plus attorneys' fees, if any), from any legally available funds of the District and the District shall receive in its corporate name or in the name of a special purpose entity title to the property for the benefit of the Owners of the Series of Bonds to which such Assessments or Benefit Special Assessments were pledged; provided that the Trustee shall have the right, acting at the direction of the Majority Owners of the applicable Series of Bonds secured by such Assessments or Benefit Special Assessments, but shall not be obligated, to direct the District with respect to any action taken pursuant to this paragraph. The District, either through its own actions, or actions caused to be taken through the Trustee, shall have the power to lease or

sell such property, and deposit all of the net proceeds of any such lease or sale into the related Series Revenue Account. Not less than ten (10) days prior to the filing of any foreclosure action as herein provided, the District shall cause written notice thereof to be mailed to any designated agents of the Owners of the related Series of Bonds. Not less than thirty (30) days prior to the proposed sale of any lot or tract of land acquired by foreclosure by the District, it shall give written notice thereof to such representatives. The District, either through its own actions, or actions caused to be taken through the Trustee, agrees that it shall be required to take the measures provided by law for the listing for sale of property acquired by it as trustee for the benefit of the Owners of the related Series of Bonds within sixty (60) days after the receipt of the request therefor signed by the Trustee or the Majority Owners of the Bonds of such Series then Outstanding.

Section 815. Other Obligations Payable from Assessments or Benefit Special Assessments. The District will not issue or incur any obligations payable from the proceeds of Assessments or Benefit Special Assessments securing a Series of Bonds nor voluntarily create or cause to be created any debt, lien, pledge, assignment, encumbrance or other charge upon such Assessments or Benefit Special Assessments other than the lien of any Subordinate Debt except for fees, commissions, costs, and other charges payable to the Property Appraiser or to the Tax Collector pursuant to State law.

Section 816. Re-Assessments. If any Assessment or Benefit Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or the District shall be satisfied that any such Assessment or Benefit Special Assessment is so irregular or defective that it cannot be enforced or collected, or if the District shall have omitted to make such Assessment or Benefit Special Assessment when it might have done so, the District shall either: (a) take all necessary steps to cause a new Assessment or Benefit Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement; or (b) in its sole discretion, make up the amount of such Assessment or Benefit Special Assessment from legally available moneys, which moneys shall be deposited into the related Series Revenue Account. In case any such subsequent Assessment or Benefit Special Assessment shall also be annulled, the District shall obtain and make other Assessments or Benefit Special Assessments until a valid Assessment or Benefit Special Assessment shall be made.

Section 817. General. The District shall do and perform, or cause to be done and performed, all acts and things required to be done or performed by or on behalf of the District under law and this Master Indenture, in accordance with the terms of such provisions.

Upon the date of issuance of each Series of Bonds, all conditions, acts and things required by law and this Master Indenture and any Supplemental Indenture to exist, to have happened and to have been performed precedent to and in the

issuance of such Series of Bonds shall exist, have happened and have been performed and upon issuance, such Series of Bonds shall be within every debt and other limit prescribed by the laws of the State applicable to the District.

The District shall not enter into any contract or take any action by which the rights of the Trustee or the Owners may be impaired and shall, from time to time, execute and deliver such further instruments and take such further action as may be required to carry out the purposes of this Master Indenture and any Supplemental Indenture. For so long as any Bonds are Outstanding hereunder, unless otherwise provided by the Act, the District shall maintain its corporate existence as a local unit of special purpose government under the Act and shall provide for or otherwise require all Series Projects, and all parts thereof owned by the District to be (a) continuously operated, repaired, improved and maintained as shall be necessary to provide adequate service to the lands benefited thereby, and (b) in compliance with all valid and applicable laws, acts, rules, regulations, permits, orders, requirements and directions of any competent public authority.

Section 818. Continuing Disclosure. The District covenants and agrees that it will comply with and carry out all of the provisions of any Continuing Disclosure Agreement. Notwithstanding any other provision of this Master Indenture or any Supplemental Indenture, failure of the District or any other obligated person to comply with any Continuing Disclosure Agreement shall not be considered an Event of Default hereunder; however, the Trustee may (and, at the request of any participating underwriter or the Owners of at least twenty-five percent (25%) aggregate principal amount of Bonds of a Series then Outstanding and receipt of indemnity to its satisfaction, shall) or any Owner or Beneficial Owner of the Bonds of a Series then Outstanding may take such actions as may be necessary and appropriate, including seeking specific performance by court order, to cause the District to comply with its obligations under this Section 818. For purposes of this Section, "Beneficial Owner" means 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.

ARTICLE IX EVENTS OF DEFAULT AND REMEDIES

Section 901. Extension of Interest Payment. If the time for payment of interest of a Bond of any Series shall be extended, whether or not such extension be by or with the consent of the District, such interest so extended shall not be entitled in case of default hereunder to the benefit or security of this Master Indenture unless the aggregate principal amount of such Bonds then Outstanding and of all accrued interest the time for payment of which shall not have been extended, shall have previously been paid in full.

Section 902. Events of Default. Each of the following events is hereby declared an Event of Default with respect to a Series of Bonds, but no other Series of Bonds unless otherwise provided in the Supplemental Indenture relating to such Series:

(a) Any payment of Debt Service on such Series of Bonds is not made when due;

(b) The District shall for any reason be rendered incapable of fulfilling its obligations hereunder or under the Supplemental Indenture relating to such Series of Bonds;

(c) The District admits in writing its inability to pay its debts generally as they become due, or files a petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver or trustee for itself or for the whole or any part of the related Series Project;

(d) The District is adjudged insolvent by a court of competent jurisdiction, or is adjudged bankrupt on a petition in bankruptcy filed against the District, or an order, judgment or decree be entered by any court of competent jurisdiction appointing, without the consent of the District, a receiver or trustee of the District or of the whole or any part of its property and if the aforesaid adjudications, orders, judgments or decrees shall not be vacated or set aside or stayed within ninety (90) days from the date of entry thereof;

(e) The District shall file a petition or answer seeking reorganization or any arrangement under the federal bankruptcy laws or any other applicable law or statute of the United States of America or any state thereof;

(f) Under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the District's assets or any part thereof, and such custody or control shall not be terminated within ninety (90) days from the date of assumption of such custody or control;

(g) Any portion of the Assessments or Benefit Special Assessments pledged to a Series of Bonds shall have become Delinquent Assessments and, as the result thereof, the Indenture provides for the Trustee to withdraw funds in an amount greater than twenty-five percent (25%) of the amount on deposit in a Series Reserve Account to pay Debt Service on the corresponding Series of Bonds (regardless of whether the Trustee does or does not, per the direction of the Majority Owners, actually withdraw such funds from the Series Reserve Account to pay Debt Service on the corresponding Series of Bonds);

(h) The District shall default in the due and punctual performance of any of the material covenants, conditions, agreements and provisions contained in the Bonds of such Series or in this Master Indenture or in the Supplemental Indenture

relating to such Series of Bonds on the part of the District to be performed (other than a default in the payment of Debt Service on the related Series of Bonds when due, which is an Event of Default under subsection (a) above) and such default shall continue for thirty (30) days after written notice specifying such default and requiring the same to be remedied shall have been given to the District by the Trustee or, if the Trustee is unwilling or unable to act, by Owners of not less than ten percent (10%) in aggregate principal amount of the Bonds of such Series then Outstanding and affected by such default; and

(i) More than twenty percent (20%) of the Operation and Maintenance Assessments levied by the District on tax parcels subject to Assessments or Benefit Special Assessments pledged to a Series of Bonds are not paid by the date such are due and payable.

Section 903. Acceleration of Maturities of Bonds of a Series Under Certain Circumstances. Upon the happening and continuance of any Event of Default specified in clauses (a) through (i) of Section 902 above with respect to a Series of Bonds, the Trustee shall, upon written direction of the Majority Owners of the Bonds of such Series then Outstanding, by a notice in writing to the District, declare the aggregate principal amount of all of the Bonds of such Series then Outstanding (if not then due and payable) to be due and payable immediately and, upon such declaration, the same shall become and be immediately due and payable, anything contained in the Bonds of such Series or in this Master Indenture or in the Supplemental Indenture authorizing such Series of Bonds to the contrary notwithstanding; provided, however, that no such declaration of acceleration shall occur in the case of Bonds of a Series secured by Assessments, except to the extent that the Assessments have been accelerated and are currently due and payable in accordance with applicable law; and provided further, however, that if at any time after the aggregate principal amount of the Bonds of any Series then Outstanding shall have been so declared to be due and payable, and before the entry of final judgment or decree in any suit, action or proceeding instituted on account of such default, or before the completion of the enforcement of any other remedy under this Master Indenture or the related Supplemental Indenture, moneys shall have accumulated in the related Series Revenue Account sufficient to pay the principal of all matured Bonds of such Series and all arrears of interest, if any, upon all Bonds of such Series then Outstanding (except the aggregate principal amount of any Bonds of such Series then Outstanding that is only due because of a declaration under this Section 903, and except for the interest accrued on the Bonds of such Series since the last Interest Payment Date), and all amounts then payable by the District hereunder shall have been paid or a sum sufficient to pay the same shall have been deposited with the Paying Agent, and every other default (other than a default in the payment of the aggregate principal amount of the Bonds of such Series then Outstanding that is due only because of a declaration under this Section 903) shall have been remedied, then the Trustee or, if the Trustee is unable or unwilling to act, the Majority Owners of such Series of Bonds then Outstanding not then due except by virtue of a

declaration under this Section 903, may, by written notice to the District, rescind and annul such declaration and its consequences, but no such rescission or annulment shall extend to or affect any subsequent default or impair any right consequent thereon.

Section 904. Enforcement of Remedies. Upon the happening and continuance of any Event of Default specified in Section 902 above with respect to a Series of Bonds, the Trustee may protect and enforce the rights of the Owners of the Bonds of such Series under State law, and under this Master Indenture, the related Supplemental Indenture and the Bonds of such Series, by such proceedings in equity or at law, either for the specific performance of any covenant or agreement contained herein or in aid or execution of any power herein or in the related Supplemental Indenture granted or for the enforcement of any proper legal or equitable remedy, as the Trustee shall deem most effectual to protect and enforce such rights.

The Majority Owners of the Bonds of such Series then Outstanding shall, subject to the requirements of Section 607, have the right, by an instrument or instruments in writing executed and delivered to the Trustee, to direct the method and place of conducting all remedial proceedings by the Trustee hereunder, provided that such directions shall not be in conflict with any rule of law or this Master Indenture and that the Trustee shall have the right to decline to follow any such direction which in the opinion of the Trustee would be unduly prejudicial to the rights of the Owners of such Series of Bonds not parties to such direction or would subject the Trustee to personal liability or expense. Notwithstanding the foregoing, the Trustee shall have the right to select and retain legal counsel of its choosing to represent it in any such proceedings. The Trustee may take any other action which is not inconsistent with any direction under this second paragraph of this Section 904.

No Owner of such Series of Bonds shall have any right to pursue any other remedy under this Master Indenture or such Series of Bonds unless: (a) an Event of Default shall have occurred and is continuing; (b) the Majority Owners of the Bonds of such Series then Outstanding have requested the Trustee, in writing, to exercise the powers granted in the first paragraph of this Section 904 or to pursue such remedy in its or their name or names; (c) the Trustee has been offered indemnity satisfactory to it against costs, expenses and liabilities reasonably anticipated to be incurred; (d) the Trustee has declined to comply with such request, or has failed to do so, within sixty (60) days after its receipt of such written request and offer of indemnity; and (e) no direction inconsistent with such request has been given to the Trustee during such sixty (60) day period by the Majority Owners of the Bonds of such Series then Outstanding. The provisions of the immediately preceding sentence of this Section 904 are conditions precedent to the exercise by any Owner of such Series of Bonds of any remedy hereunder. The exercise of such rights is further subject to the provisions of Sections 907, 909, 910, 912 and the second paragraph of this Section 904. No Owner

or Owners of such Series of Bonds shall have any right in any manner whatsoever to enforce any right under this Master Indenture, except in the manner herein provided.

The District covenants and agrees that upon the occurrence and continuance of an Event of Default, it will take such actions to enforce the remedial provisions of the Indenture, the provisions for the collection of Delinquent Assessments, including delinquent Direct Billed Operation and Maintenance Assessments, the provisions for the foreclosure of liens of Delinquent Assessments, including delinquent Direct Billed Operation and Maintenance Assessments, and will take such other appropriate remedial actions as shall be directed by the Trustee acting at the direction of, and on behalf of, the Majority Owners, from time to time, of the Bonds of a Series. Notwithstanding anything to the contrary herein, and unless otherwise directed by the Majority Owners of the Bonds of a Series and allowed pursuant to federal or State law, the District acknowledges and agrees that (y) upon failure of any property owner to pay an installment of Assessments collected directly by the District when due, that the entire Assessment on the tax parcel as to which such Delinquent Assessment appertains, with interest and penalties thereon, shall immediately become due and payable as provided by applicable law and the District shall promptly, but in any event within 120 days, cause to be brought the necessary legal proceedings for the foreclosure of liens of Delinquent Assessments, including interest and penalties with respect to such tax parcel and (z) the foreclosure proceedings shall be prosecuted to a sale and conveyance of the property involved in said proceedings as now provided by law in suits to foreclose mortgages.

Section 905. Pro Rata Application of Funds Among Owners of a Series of Bonds. Anything in this Master Indenture to the contrary notwithstanding, if at any time the moneys in the Series Funds and Accounts shall not be sufficient to pay Debt Service on the related Series of Bonds when due, such moneys together with any moneys then available or thereafter becoming available for such purpose, whether through the exercise of the remedies provided for in this Article IX or otherwise, shall be applied as follows:

(a) Unless the aggregate principal amount of all the Bonds of such Series shall have become due and payable or shall have been declared due and payable pursuant to the provisions of Section 903 hereof, all such moneys shall be applied:

FIRST: to the payment of any then-due fees and expenses of the Trustee, including reasonable counsel fees and expenses, to the extent not otherwise paid;

SECOND: to payment to the persons entitled thereto of all installments of interest then due and payable on the Bonds of such Series, in the order in which such installments become due and payable and, if the amount available shall not be sufficient to pay in full any particular installment, then to the payment ratably, according to the amounts due on such installment, to the

persons entitled thereto, without any discrimination or preference except as to any difference in the rates of interest specified in the Bonds of such Series; and

THIRD: to the payment to the persons entitled thereto of the unpaid principal of any of the Bonds of such Series which shall have become due (other than Bonds of such Series called for redemption for the payment of which sufficient moneys are held pursuant to this Master Indenture), in the order of their due dates, with interest upon the Bonds of such Series at the rates specified therein from the dates upon which they become due to their payment date, and, if the amount available shall not be sufficient to pay in full the principal of Bonds of such Series due on any particular date, together with such interest, then to the payment first of such interest, ratably according to the amount of such interest due on such date, and then to the payment of such principal, ratably according to the amount of such principal due on such date, to the Owners of the Bonds of such Series entitled thereto without any discrimination or preference except as to any difference in the foregoing rates of interest.

(b) If the aggregate principal amount of all the Bonds of a Series shall have become due and payable in accordance with their terms or shall have been declared due and payable pursuant to the provisions of Section 903 hereof, all such moneys shall be applied first to the payment of any fees and expenses of the Trustee, including reasonable counsel fees and expenses, to the extent not otherwise paid, and then the payment of the whole amount of principal and interest then due and unpaid upon the Bonds of such Series, without preference or priority of principal or of interest or of any installment of interest over any other, or of any Bond over any other Bond of such Series, ratably, according to the amounts due respectively for principal and interest, to the persons entitled thereto without any discrimination or preference except as to any difference in the respective rates of interest specified in the Bonds of such Series.

(c) If the principal of all the Bonds of a Series shall have been declared due and payable pursuant to the provisions of Section 903 hereof, and if such declaration shall thereafter have been rescinded and annulled pursuant to the provisions of Section 903 hereof, then, if the aggregate principal amount of all of the Bonds of such Series shall later become due or be declared due and payable pursuant to the provisions of Section 903 hereof, the moneys remaining in and thereafter accruing to the related Series Revenue Fund shall be applied in accordance with subsection (b) above.

The provisions of this Section 905 are in all respects subject to the provisions of Section 901 hereof.

Whenever moneys are to be applied pursuant to this Section 905, such moneys shall be applied by the Trustee at such times as the Trustee in its sole discretion shall determine, having due regard to the amount of such moneys available for application

and the likelihood of additional moneys becoming available for such application. The deposit of such moneys with the Paying Agent shall constitute proper application by the Trustee, and the Trustee shall incur no liability whatsoever to any Owner or to any other person for any delay in applying any such funds, so long as the Trustee acts with reasonable diligence, having due regard to the circumstances, and ultimately applies such moneys in accordance with such provisions of this Master Indenture as may be applicable at the time of application. Whenever the Trustee shall exercise such discretion in applying such funds, it shall fix the date upon which such application is to be made and upon such date interest on the amounts of principal to be paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date and shall not be required to make payment to any Owner until such Bond shall be surrendered to him for appropriate endorsement.

Section 906. Effect of Discontinuance of Proceedings. If any proceeding taken by the Trustee or any Owner on account of any default shall have been discontinued or abandoned for any reason, then the District and the Owner shall be restored to their former positions and rights hereunder, respectively, and all rights and remedies of the Owners shall continue as though no such proceeding had been taken.

Section 907. Restriction on Individual Owner Actions. Except as provided in Section 910 below, no Owner of any Bonds of a Series shall have any right in any manner whatsoever to affect, disturb or prejudice the security of this Master Indenture or any Supplemental Indenture, or to enforce any right hereunder or thereunder except in the manner herein or therein provided, and all proceedings at law or in equity shall be instituted and maintained for the benefit of all Owners of the Bonds of such Series.

Section 908. No Remedy Exclusive. No remedy conferred upon the Trustee or the Owners is intended to be exclusive of any other remedy herein or in any Supplemental Indenture provided, and each such remedy shall be cumulative and shall be in addition to every other remedy given hereunder or thereunder.

Section 909. Delay Not a Waiver. No delay or omission of the Trustee or any Owner to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and every power and remedy given to the Trustee and the Owners may be exercised from time to time and as often as may be deemed expedient.

Section 910. Right to Enforce Payment of Bonds. Nothing in this Article IX shall affect or impair the right of any Owner to enforce the payment of Debt Service on the Bond of which such person is the registered Owner, or the obligation of the District to pay Debt Service to the Owner at the time and place specified in such Bond.

Section 911. No Cross Default Among Series. The occurrence of an Event of Default hereunder or under any Supplemental Indenture with respect to any Series of Bonds shall not constitute an Event of Default with respect to any other Series of Bonds, unless the event giving rise to the Event of Default also constitutes an Event of Default hereunder or under the Supplemental Indenture with respect to such other Series of Bonds.

Section 912. Indemnification. Other than to make proper draws under a Credit Facility, the Trustee shall be under no obligation to institute any suit or to take any remedial proceeding under this Master Indenture or any Supplemental Indenture or to enter any appearance or in any way defend in any suit in which it may be made defendant, or to advance its own money, or to take any steps in the execution of the trusts hereby created or in the enforcement of any rights and powers hereunder, until it shall be indemnified to its satisfaction against any and all costs and expenses, outlays and counsel fees and other reasonable disbursements, and against all liability. Notwithstanding the foregoing, the indemnification provided by this Section 912 shall not be applicable in cases of the Trustee's gross negligence or willful misconduct.

Section 913. Provisions Relating to Bankruptcy or Insolvency of Landowner.

(a) The provisions of this Section 913 shall be applicable both before and after the commencement, whether voluntary or involuntary, of any case, proceeding or other action by or against any owner of any tax parcel, or tax parcels which are in the aggregate, subject to at least five percent (5%) of the Assessments pledged to the Bonds of a Series then Outstanding (an "Insolvent Taxpayer") under any existing or future law of any jurisdiction relating to bankruptcy, insolvency, reorganization, assignment for the benefit of creditors, or relief of debtors (a "Proceeding").

(b) The District acknowledges and agrees that, although the Bonds of a Series were issued by the District, the Owners of the Bonds of a Series are categorically the party with the ultimate financial stake in the transaction and, consequently, the party with a vested and pecuniary interest in a Proceeding. In the event of any Proceeding involving an Insolvent Taxpayer:

(i) the District hereby agrees that it shall make a reasonable attempt to timely seek to secure the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds of a Series then Outstanding, prior to making any election, giving any consent, commencing any action or filing any motion, claim, obligation, notice or application or in taking any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Assessments relating to the Bonds of a Series then Outstanding, the Bonds of such Series then Outstanding or any rights of the Trustee under the Indenture (provided, however, the Majority

Owners of the Bonds of such Series then Outstanding shall be deemed to have consented to the proposed action if the District does not receive a written response from such Majority Owners, or the Trustee acting at the direction of such Majority Owners, within sixty (60) days following delivery to the Trustee and the Majority Owners of a written request for consent);

(ii) the District hereby agrees that it shall not make any election, give any consent, commence any action or file any motion, claim, obligation, notice or application or take any other action or position in any Proceeding or in any action related to a Proceeding that affects, either directly or indirectly, the Assessments relating to the Bonds of a Series then Outstanding, the Bonds of such Series then Outstanding or any rights of the Trustee under the Indenture that are inconsistent with any written consent received (or deemed received) from the Trustee or the Majority Owners;

(iii) the District hereby agrees that it shall make a reasonable attempt to timely seek the written consent of the Trustee, acting at the direction of the Majority Owners of the Bonds of a Series then Outstanding, prior to filing and voting in any such Proceeding (provided, however, the Majority Owners of the Bonds of such Series then Outstanding shall be deemed to have consented to the proposed action if the District does not receive a written response from such Majority Owners, or the Trustee acting at the direction of such Majority Owners, within sixty (60) days following delivery to the Trustee and the Majority Owners of a written request for consent);

(iv) the Trustee shall have the right, by interpleader or otherwise, to seek or oppose any relief in any such Proceeding that the District, as claimant with respect to the Assessments relating to the Bonds of a Series then Outstanding, would have the right to pursue, and, if the Trustee chooses to exercise any such rights, the District shall not oppose the Trustee in seeking to exercise any and all rights and taking any and all actions available to the District in connection with any Proceeding of any Insolvent Taxpayer, including, without limitation, the right to file and/or prosecute and/or defend any claims and proofs of claims, to vote to accept or reject a plan, to seek dismissal of the Proceeding, to seek stay relief to commence or continue foreclosure or pursue any other available remedies as to the Assessments relating to the Bonds of a Series then Outstanding, to seek substantive consolidation, to seek to shorten the Insolvent Taxpayer's exclusivity periods or to oppose any motion to extend such exclusivity periods, to oppose any motion for use of cash collateral or for authority to obtain financing, to oppose any sale procedures motion or any sale motion, to propose a competing plan of reorganization or liquidation, or to make any election under Section 1111(b) of the Bankruptcy Code; and

(v) the District shall not challenge the validity or amount of any claim submitted in good faith by the Trustee in such Proceeding or any valuations of the lands owned by any Insolvent Taxpayer submitted in good faith by the Trustee in such Proceeding or take any other action in such Proceeding, which is adverse to the Trustee's enforcement of the District's claim and rights with respect to the Assessments relating to the Bonds of a Series then Outstanding or receipt of adequate protection (as that term is defined in the Bankruptcy Code). Without limiting the generality of the foregoing, the District agrees that the Trustee shall have the right to (A) file a proof of claim with respect to the Assessments pledged to the Bonds of a Series then Outstanding, (B) deliver to the District a copy thereof, together with evidence of the filing with the appropriate court or other authority, and (C) defend any objection filed to said proof of claim.

The District acknowledges and agrees that it shall not be a defense to a breach of the foregoing covenants that it has acted on advice of counsel in not complying with the foregoing covenants.

(c) Nothing in this Section 913 shall preclude the District from becoming a party to a Proceeding in order to enforce a claim for Operation and Maintenance Assessments, and the District shall be free to pursue such a claim for Operation and Maintenance Assessments in such manner as it shall deem appropriate in its sole and absolute discretion; provided, however, that such claim shall not seek to reduce the amount or receipt of Assessments. Any actions taken by the District in pursuance of its claim for Operation and Maintenance Assessments in any Proceeding shall not be considered an action adverse or inconsistent with the Trustee's rights or consents with respect to the Assessments relating to the Bonds of a Series then Outstanding whether such claim is pursued by the District or the Trustee; provided, however, that the District shall not oppose any relief sought by the Trustee under the authority granted to the Trustee in clause (b)(iv) above.

ARTICLE X

EXECUTION OF INSTRUMENTS BY OWNERS AND PROOF OF OWNERSHIP OF BONDS

Section 1001. Execution of Instruments by Owners and Proof of Ownership of Bonds. Any request, direction, consent or other instrument in writing required or permitted by this Master Indenture or any Supplemental Indenture to be signed or executed by Owners may be in any number of concurrent instruments of similar tenor and may be signed or executed by Owners or their attorneys or legal representatives. Proof of the execution of any such instrument shall be sufficient for any purpose of this Master Indenture and shall be conclusive in favor of the District with regard to any action taken by it under such instrument if verified by any officer in any jurisdiction who, by the laws thereof, has power to take affidavits within such jurisdiction, to the effect that such instrument was subscribed and sworn to before

him, or by an affidavit of a witness to such execution. Where such execution is on behalf of a person other than an individual such verification or affidavit shall also constitute sufficient proof of the authority of the signer thereof.

Nothing contained in this Article X shall be construed as limiting the Trustee to such proof, it being intended that the Trustee may accept any other evidence of the matters herein stated which it may deem sufficient. Any request or consent of the Owner of any Bond shall bind every future Owner of the same Bond in respect of anything done by the Trustee or the District in pursuance of such request or consent.

Section 1002. Deposit of Bonds. Notwithstanding the foregoing, neither the District nor the Trustee shall be required to recognize any person as an Owner of any Bond or to take any action at his request unless such Bond shall be deposited with the Trustee.

ARTICLE XI SUPPLEMENTAL INDENTURES

Section 1101. Supplemental Indentures Without Owner Consent. The Governing Body from time to time may authorize such indentures supplemental hereto or amendatory hereof as shall not be inconsistent with the terms and provisions hereof (which Supplemental Indenture shall thereafter form a part hereof), without the consent of the Owners, for the following purposes:

(a) to provide for the initial issuance of a Series of Bonds or Refunding Bonds; or

(b) to make any change whatsoever to the terms and provisions of this Master Indenture, but only as such change relates to a Series of Bonds upon the original issuance thereof (or upon the original issuance of Refunding Bonds which defease and discharge the Supplemental Indenture of the Series of Bonds to be refunded) under and pursuant to the terms of the Supplemental Indenture effecting such change; or

(c) to cure any ambiguity or formal defect or omission or to correct any inconsistent provisions in this Master Indenture; or

(d) to grant to the Owners or to the Trustee on behalf of the Owners any additional rights or security that may lawfully be granted; or

(e) to add to the covenants and agreements of the District in this Master Indenture other covenants and agreements thereafter to be observed by the District to the benefit of the Owners of the Bonds then Outstanding; or

(f) to make such changes as may be necessary in order to reflect amendments to Chapters 170, 190, 197 and 298, Florida Statutes, or any other Florida

Statutes, so long as, in the opinion of counsel to the District, such changes either: (i) do not have a material adverse effect on the Owners of each Series of Bonds to which such changes relate; or (ii) if such changes do have a material adverse effect, that they nevertheless are required to be made as a result of such amendments; or

(g) to modify the provisions of this Master Indenture or any Supplemental Indenture provided that such modification does not, in the written opinion of Bond Counsel, materially adversely affect the interests of the Owners of Bonds then Outstanding, upon which opinion the Trustee may conclusively rely.

Section 1102. Supplemental Indentures With Owner Consent.

(a) Subject to the provisions contained in this Section 1102, and not otherwise, the Majority Owners of Bonds then Outstanding shall have the right, from time to time, anything contained in this Master Indenture to the contrary notwithstanding, to consent to and approve the adoption of such indentures supplemental hereto or amendatory hereof as shall be deemed desirable by the District for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the provisions of this Master Indenture; provided, however, that nothing herein contained shall permit, or be construed as permitting, without the consent of all Owners of Bonds then Outstanding and affected by such supplement or amendment,

(i) an extension of the maturity of, or an extension of the Interest Payment Date on, any Bond;

(ii) a reduction in the principal, premium, or interest on any Bond;

(iii) a preference or priority of any Bond over any other Bond; or

(iv) a reduction in the aggregate principal amount of the Bonds required for consent to such Supplemental Indenture.

(b) In addition to the foregoing, the Majority Owners of any Series of Bonds then Outstanding shall have the right, from time to time, anything contained in this Master Indenture or in the Supplemental Indenture relating to such Series of Bonds to the contrary notwithstanding, to consent to and approve the adoption of such indentures supplemental to the Supplemental Indenture relating to such Series of Bonds or amendatory thereof, but not hereof, as shall be deemed desirable by the District for the purpose of modifying, altering, amending, adding to or rescinding, in any particular, any of the provisions of such Supplemental Indenture or of any indenture supplemental thereto; provided, however, that nothing herein contained shall permit, or be construed as permitting, without the consent of all Owners of Bonds of such Series then Outstanding and affected by such amendment,

(i) an extension of the maturity of, or an extension of the Interest Payment Date on, any Bond of such Series;

(ii) a reduction in the principal, premium, or interest on any Bond of such Series;

(iii) a preference or priority of any Bond of such Series over any other Bond of such Series; or

(iv) a reduction in the aggregate principal amount of the Bonds of such Series required for consent to such indenture supplemental to the Supplemental Indenture.

(c) If at any time the District shall determine that it is desirable to approve any Supplemental Indenture pursuant to this Section 1102, the District shall cause the Trustee to mail, at the expense of the District, notice of the proposed approval to the Owners whose approval is required. Such notice shall be prepared by the District and shall briefly set forth the nature of the proposed Supplemental Indenture or indenture supplemental to a Supplemental Indenture and shall state that copies thereof are on file with the Secretary for inspection by all affected Owners. The District shall not, however, be subject to any liability to any Owner by reason of its failure to cause the notice required by this Section 1102 to be mailed and any such failure shall not affect the validity of such Supplemental Indenture or indenture supplemental to a Supplemental Indenture when consented to and approved as provided in this Section 1102.

(d) Whenever, at any time within one (1) year after the date of the first mailing of such notice, there shall be delivered to the District an instrument or instruments in writing purporting to be executed by the Owners of the requisite principal amount of the Bonds of such Series then Outstanding, which instrument or instruments shall refer to the proposed Supplemental Indenture or indenture supplemental to a Supplemental Indenture described in such notice and shall specifically consent to and approve the execution thereof in substantially the form of the copy thereof referred to in such notice, thereupon, but not otherwise, the Governing Body and the Trustee may approve such Supplemental Indenture and cause it to be executed, in substantially such form, without liability or responsibility to any Owner.

Section 1103. Opinion of Bond Counsel With Respect to Supplemental Indenture. In addition to the other requirements herein set forth with respect to Supplemental Indentures or indentures supplemental to a Supplemental Indenture, no such indenture shall be effective unless and until there shall have been delivered to the Trustee, at the expense of the District, an opinion of Bond Counsel to the effect that such indenture is permitted pursuant to this Master Indenture and that such indenture is the valid and binding obligation of the District enforceable in accordance

with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency or general equitable principles, upon which opinion the Trustee may conclusively rely. In addition, if such indenture relates to a Series of Tax-Exempt Bonds, such opinion shall also state that such indenture will not adversely affect the exclusion from gross income for federal income tax purposes of interest on the related Series of Bonds.

Section 1104. Supplemental Indenture Part of Indenture. Any Supplemental Indenture executed in accordance with this Article XI and approved as to legality by counsel to the District shall thereafter, except as otherwise provided therein, form a part of this Master Indenture. Except as applicable only to Bonds of a Series, all of the terms and conditions contained in any such Supplemental Indenture amendatory of this Master Indenture shall be part of the terms and conditions hereof. The Trustee is not obligated to execute any amendment that is adverse to the interests of the Trustee.

Section 1105. Insurer or Issuer of a Credit Facility or Liquidity Facility as Owner of Bonds.

(a) As long as a Credit Facility or Liquidity Facility securing all or a portion of the Bonds of a Series then Outstanding is in effect and the issuer thereof is not in default of any of its obligations under such Credit Facility or Liquidity Facility, as the case may be, the issuer of the Credit Facility or Liquidity Facility or the Insurer, to the extent so authorized in the applicable Supplemental Indenture, will be deemed to be the Owner of the Bonds of such Series secured by the Credit Facility or Liquidity Facility:

(i) at all times for the purpose of the execution and delivery of a Supplemental Indenture or of any amendment, change or modification of the Master Indenture or the applicable Supplemental Indenture or the initiation by Owners of any action to be undertaken by the Trustee at the Owner's request, which under the Master Indenture or the applicable Supplemental Indenture requires the written approval or consent of or can be initiated by the Majority Owners of the Bonds of such Series then Outstanding;

(ii) at all times for the purpose of the mailing of any notice to Owners under the Master Indenture or the applicable Supplemental Indenture; and

(iii) following an Event of Default for all other purposes.

(b) Notwithstanding the foregoing, neither an Insurer nor the issuer of a Credit Facility or Liquidity Facility with respect to a Series of Bonds will be deemed to be an Owner of the Bonds of such Series with respect to any such Supplemental Indenture or of any amendment, change or modification of the Master Indenture which would have the effect of permitting:

(i) a change in the terms of redemption or maturity of any Bonds of a Series then Outstanding or of any installment of interest thereon; or

(ii) a reduction in the principal amount or the Redemption Price thereof or in rate of interest thereon; or

(iii) reducing the percentage or otherwise affecting the classes of Bonds the consent of the Owners of which is required to effect any such modification or amendment; or

(iv) creating any preference or priority of any Bond of a Series over any other Bond of such Series.

ARTICLE XII DEFEASANCE

Section 1201. Defeasance and Discharge of the Lien of this Master Indenture and Supplemental Indentures.

(a) If the District pays or causes to be paid, or there shall otherwise be paid, to the Owners of all Bonds, the principal or Redemption Price, if applicable, and interest due or to become due thereon and the obligations under any Letter of Credit Agreement and any Liquidity Agreement, at the times and in the manner stipulated therein and in this Master Indenture and pays or causes to be paid all other moneys owing hereunder and under any Supplemental Indenture (including, without limitation the fees and expenses of the Trustee, including reasonable counsel fees and expenses), then the lien of this Master Indenture and all covenants, agreements and other obligations of the District to the Owners and the issuer of any Credit Facility or Liquidity Facility shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Trustee upon the request of the District shall execute and deliver to the District all such instruments as may be desirable to evidence such discharge and satisfaction, and the Trustee and the Paying Agent shall pay over or deliver, as directed by the District, all moneys or securities held by them pursuant to this Master Indenture which are not required for the payment of principal or Redemption Price, if applicable, on Bonds not theretofore surrendered for such payment or redemption or for payment of obligations under any Letter of Credit Agreement and any Liquidity Agreement. If the District pays or causes to be paid, or there shall otherwise be paid, to the Owners of all Bonds then Outstanding or of a particular maturity, of a particular Series or of any part of a particular maturity or Series, the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Master Indenture, such Bonds shall cease to be entitled to any lien, benefit or security under this Master Indenture, and all covenants, agreements and obligations of the District to the Owners of such Bonds shall thereupon cease, terminate and become void and be discharged and satisfied. Anything to the contrary in this Section 1201

notwithstanding, this Master Indenture shall not be discharged nor shall any Bonds with respect to which moneys or Federal Securities have been deposited in accordance with the provisions of this Section 1201 cease to be entitled to the lien, benefit or security under this Master Indenture, except to the extent that the lien, benefit and security of this Master Indenture and the obligations of the District hereunder shall be limited solely to and such Bonds shall be secured solely by and be payable solely from the moneys or Federal Securities so deposited.

(b) Bonds or interest installments for the payment or redemption of which moneys shall have been set aside and shall be held in trust by the Trustee (through deposit pursuant to this Master Indenture of funds for such payment or redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed in this Section 1201. All Bonds of any particular maturity or Series then Outstanding shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in subsection (a) of this Section 1201 if:

(i) in case any of such Bonds are to be redeemed on any date prior to their maturity, the District shall have given to the Trustee or the Bond Registrar irrevocable instructions accepted in writing by the Trustee or the Bond Registrar to mail as provided in Article III hereof notice of redemption of such Bonds on such date;

(ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient, or Federal Securities, the principal of and the interest on which when due shall, as demonstrated in an Accountant's Certificate, provide moneys which, together with the moneys, if any, deposited with the Trustee at the same time, shall be sufficient, to pay when due the principal or Redemption Price, if applicable, and interest due and to become due on said Bonds on or prior to the redemption date or maturity date thereof, as the case may be;

(iii) the District shall have given the Trustee or the Bond Registrar in form satisfactory to it irrevocable instructions to mail, postage prepaid, to each registered Owner of Bonds then Outstanding at the address, if any, appearing upon the registration books of the District, a notice to the registered Owners of such Bonds and to the Bond Registrar that the deposit required by (ii) above has been made with the Trustee and that such Bonds are deemed to have been paid in accordance with this Section 1201 and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price, if applicable, on such Bonds; and

(iv) the Trustee shall have received an opinion of Bond Counsel to the effect that such defeasance is permitted under this Master Indenture and the Supplemental Indenture relating to the Series of Bonds so defeased and that,

in the case of Tax-Exempt Bonds, such defeasance will not adversely affect the tax-exempt status of such Series of Bonds.

(c) Neither Federal Securities nor moneys deposited with the Trustee pursuant to this Section 1201 nor principal or interest payments on any such Federal Securities shall be withdrawn or used for any purpose other than, and shall be held in trust for, the payment of the principal or Redemption Price, if applicable, and interest on such Bonds; provided that any cash received from such principal or interest payments on such Federal Securities deposited with the Trustee:

(i) to the extent such cash shall not be required at any time for such purpose as evidenced by an Accountant's Certificate, and to the extent all obligations under any Letter of Credit Agreement and any Liquidity Agreement are satisfied, as determined by an Insurer or an issuer of any Credit Facility or Liquidity Facility securing the Bonds with respect to which such Federal Securities have been so deposited, shall be paid over upon the direction of the District as received by the Trustee, free and clear of any trust, lien, pledge or assignment securing such Bonds or otherwise existing under this Master Indenture; and

(ii) to the extent such cash shall be required for such purpose at a later date, shall, to the extent practicable, be reinvested in Federal Securities maturing at times and in amounts sufficient to pay when due the principal or Redemption Price, if applicable, and interest to become due on such Bonds, or obligations under any Letter of Credit Agreement and any Liquidity Agreement, on or prior to such redemption date or maturity date thereof, as the case may be, and interest earned from such reinvestments shall be paid over as received by the Trustee to the District, free and clear of any lien, pledge or security interest securing such Bonds or otherwise existing under this Master Indenture.

For the purposes of this provision, Federal Securities means and includes only such securities which shall not be subject to redemption prior to their maturity other than at the option of the holder thereof.

(d) As to any Variable Rate Bonds, whether discharged and satisfied under the provisions of subsection (a) or (b) above, the amount required for the interest thereon shall be calculated at the maximum rate permitted by the terms of the provisions which authorized the issuance of such Variable Rate Bonds; provided, however, that if on any date, as a result of such Variable Rate Bonds having borne interest at less than such maximum rate for any period, the total amount of moneys and Investment Obligations on deposit for the payment of interest on such Variable Rate Bonds is in excess of the total amount which would have been required to be deposited on such date in respect of such Variable Rate Bonds in order to fully discharge and satisfy such Bonds and obligations under any Letter of Credit

Agreement and any Liquidity Agreement pursuant to the provisions of this Section 1201, the District may use the amount of such excess free and clear of any trust, lien, security interest, pledge or assignment securing said Variable Rate Bonds or otherwise existing under this Master Indenture, any Letter of Credit Agreement or any Liquidity Agreement.

(e) Notwithstanding any of the provisions of this Master Indenture to the contrary, Option Bonds may only be fully discharged and satisfied either pursuant to subsection (a) above or by depositing in the Series Interest Account, the Series Principal Account, the Series Sinking Fund Account and the Series Redemption Account, or in such other accounts which are irrevocably pledged to the payment of the Option Bonds, as the District may create and establish by Supplemental Indenture, moneys which together with other moneys lawfully available therefor shall be sufficient at the time of such deposit to pay when due the maximum amount of principal of and Redemption Price, if any, and interest on such Option Bonds which could become payable to the Owners of such Bonds upon the exercise of any options provided to the Owners of such Bonds; provided however, that if at the time a deposit is made pursuant to this subsection (e) the options originally exercisable by the Owner of an Option Bond are no longer exercisable, such Bond shall not be considered an Option Bond for purposes of this subsection (e). If any portion of the moneys deposited for the payment of the principal of and Redemption Price, if any, and interest on Option Bonds is not required for such purpose and is not needed to reimburse an Insurer or an issuer of any Credit Facility or Liquidity Facility, for obligations under any Letter of Credit Agreement and any Liquidity Agreement, the District may use the amount of such excess free and clear of any trust, lien, security interest, pledge or assignment securing such Option Bonds or otherwise existing under this Master Indenture, any Letter of Credit Agreement or any Liquidity Agreement.

(f) Anything in this Master Indenture to the contrary notwithstanding, any moneys held by the Trustee or any Paying Agent in trust for the payment and discharge of any of the Bonds which remain unclaimed for two (2) years after the date when such Bonds have become due and payable, either at their stated maturity dates or by call for earlier redemption, if such moneys were held by the Trustee or any Paying Agent at such date, or for two (2) years after the date of deposit of such moneys if deposited with the Trustee or Paying Agent after the date when such Bonds became due and payable, shall at the written request of the District be repaid by the Trustee or Paying Agent to the District, as its absolute property and free from trust, and the Trustee or Paying Agent shall thereupon be released and discharged with respect thereto and the Owners shall look only to the District for the payment of such Bonds; provided, however, that before being required to make any such payment to the District, the Trustee or Paying Agent shall, at the expense of the District, cause to be mailed, postage prepaid, to any Insurer or any issuer of any Credit Facility or Liquidity Facility, and to each registered Owner of Bonds then Outstanding at the address, if any, appearing upon the registration books of the District, a notice that

such moneys remain unclaimed and that, after a date named in such notice, which date shall be not less than thirty (30) days after the date of the mailing of such notice, the balance of such moneys then unclaimed shall be returned to the District.

(g) In the event that the principal and Redemption Price, if applicable, and interest due on the Bonds shall be paid by the Insurer pursuant to a municipal bond insurance policy, the assignment and pledge and all covenants, agreements and other obligations of the District to the Owners of such Bonds shall continue to exist and the Insurer shall be subrogated to the rights of such Owners.

(h) Anything in this Master Indenture to the contrary notwithstanding, the provisions of the foregoing subsections (b) through (g) shall apply to the discharge of Bonds of a Series and to the discharge of the lien of any Supplemental Indenture securing such Series of Bonds as though each reference to the "Master Indenture" were a reference to such "Supplemental Indenture" and as though each reference to "Bonds then Outstanding" were a reference to the "Bonds of such Series then Outstanding."

Section 1202. Moneys Held in Trust. All moneys and obligations held by an escrow or paying agent or trustee pursuant to this Section 1202 shall be held in trust and the principal and interest of said obligations when received, and said moneys, shall be applied to the payment, when due, of the principal, interest and premium, if any, of the Bonds to be paid or to be called for redemption.

ARTICLE XIII MISCELLANEOUS PROVISIONS

Section 1301. Effect of Covenant. All covenants, stipulations, obligations and agreements of the District contained in this Master Indenture shall be deemed to be covenants, stipulations, obligations and agreements of the District and of the Governing Body of the District to the full extent authorized or permitted by law and all such covenants, stipulations, obligations and agreements shall bind or inure to the benefit of the successor or successors thereof from time to time and any officer, board, body or commission to whom or to which any power or duty affecting such covenants, stipulations, obligations and agreements shall be transferred by or in accordance with law.

Except as otherwise provided herein, all rights, powers and privileges conferred, and duties and liabilities imposed, upon the District or the Governing Body, by this Master Indenture shall be exercised or performed by the Governing Body, or by such other officers, board, body or commission as may be required by law to exercise such powers or to perform such duties.

No covenant, stipulation, obligation or agreement herein contained shall be deemed to be a covenant, stipulation, obligation or agreement of any member, agent

or employee of the Governing Body in his or her individual capacity, and neither the members of the Governing Body nor any official executing the Bonds shall be liable personally on the Bonds or be subject to any personal liability or accountability by reason of the issuance thereof.

Section 1302. Manner of Giving Notice to the District and the Trustee.

Any notice, demand, direction, request or other instrument authorized or required by this Master Indenture to be given to or filed with the District or the Governing Body or the Trustee shall be deemed to have been sufficiently given or filed for all purposes of this Master Indenture if and when sent by certified mail, return receipt requested:

To the District, addressed to:

Legacy Palm Drive Community Development District
c/o Rizzetta & Company, Incorporated
3434 Colwell Avenue, Suite 200
Tampa, Florida 33614

To the Trustee, addressed to:

U.S. Bank Trust Company, National Association
225 East Robinson Street
Suite 250
Orlando, Florida 32801
Attention: Corporate Trust Department

or to such other address as shall be provided to the other party hereto in writing.

All documents received by the District and the Trustee under this Master Indenture shall be retained in their possession, subject at all reasonable times to the inspection of any Owner and the agents and representatives thereof.

Section 1303. Manner of Giving Notice to the Owners. Any notice, demand, direction, request, or other instrument authorized or required by this Master Indenture to be mailed to the Owners shall be deemed to have been sufficiently mailed if mailed by first class mail, postage pre-paid, to the Owners at their addresses as they appear at the time of mailing on the registration books maintained by the Bond Registrar.

Section 1304. Successorship of District Officers. If the offices of Chairman or Secretary shall be abolished or any two or more of such offices shall be merged or consolidated, or in the event of a vacancy in any such office by reason of death, resignation, removal from office or otherwise, or in the event any such officer shall become incapable of performing the duties of his office by reason of sickness, absence from the District or otherwise, all powers conferred and all obligations and

duties imposed upon such officer shall be performed by the officer succeeding to the principal functions thereof or by the officer upon whom such powers, obligations and duties shall be imposed by law.

Section 1305. Inconsistent Provisions. All provisions of any resolutions, and parts thereof, which are inconsistent with any of the provisions of this Master Indenture are hereby declared to be inapplicable to this Master Indenture.

Section 1306. Further Acts; Counterparts. The officers and agents of the District are hereby authorized and directed to do all acts and things required of them by the Bonds and this Master Indenture, for the full, punctual and complete performance of all of the terms, covenants, provisions and agreements contained in the Bonds and this Master Indenture.

This Master Indenture and any Supplemental Indenture may be executed in duplicate counterparts each of which shall constitute one and the same agreement.

Section 1307. Headings Not Part of Indenture. Any headings preceding the texts of the several Articles and Sections hereof and any table of contents, marginal notes or footnotes appended to copies hereof shall be solely for convenience of reference and shall not constitute a part of this Master Indenture, nor shall they affect its meaning, construction or effect.

Section 1308. Effect of Partial Invalidity. In case any one or more of the provisions of this Master Indenture or of any Bonds shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Master Indenture or of the Bonds, but this Master Indenture and the Bonds shall be construed and enforced as if such illegal or invalid provision had not been contained therein. The Bonds are issued and this Master Indenture is adopted with the intent that the laws of the State shall govern their construction.

Section 1309. Attorneys' Fees. Any reference herein to the term "attorneys' fees," "counsel fees" or "legal fees" or words of like import shall include but not be limited to fees of legal assistants and paralegals and fees incurred in any and all legal proceedings, including any trial or appellate level proceedings, and any sales tax thereon.

[Remainder of Page Intentionally Left Blank]

Section 1310. Effective Date. This Master Indenture shall be effective as of the date first written above.

(SEAL)

**LEGACY PALM DRIVE
COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Chairman/Vice Chairman

ATTEST:

By: _____
Secretary/Assistant Secretary

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

By: _____
Vice President

EXHIBIT A

FORM OF REQUISITION

The undersigned, an Authorized Officer of Legacy Palm Drive Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of May 1, 2026, as amended and supplemented by the [_____] Supplemental Trust Indenture between the District and the Trustee, dated as of [_____] (collectively, the "Indenture"). All capitalized terms used herein shall have the meaning ascribed to such term in the Indenture.

(A) Requisition Number:

(B) Name of Payee:

(C) Amount Payable:

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state costs of issuance, if applicable):

(E) Fund, Account or subaccount from which disbursement is to be made:

The undersigned hereby certifies that:

obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the [_____] Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the [_____] Project and each represents a Cost of the [_____] Project that has not previously been paid out of such Account or subaccount;

OR

this requisition is for costs of issuance payable from the [_____] Costs of Issuance Account that has not previously been paid out of such Account.

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

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

Originals or copies of the invoice(s) from the contractor of the improvements acquired or services rendered (or other equivalent supporting documents) with respect to which disbursement is hereby requested are on file with the District.

**LEGACY PALM DRIVE
COMMUNITY DEVELOPMENT
DISTRICT**

By: _____
Authorized Officer

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

If this requisition is for a disbursement from other than the [_____] Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the [_____] Project and is consistent with (a) the applicable acquisition or construction contract, (b) the plans and specifications for the portion of the [_____] Project with respect to which such disbursement is being made, and (c) the report of the Consulting Engineer attached as an Exhibit to the [_____] Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

Consulting Engineer

FIRST SUPPLEMENTAL TRUST INDENTURE

BETWEEN

LEGACY PALM DRIVE COMMUNITY DEVELOPMENT DISTRICT

AND

**U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION,
AS TRUSTEE**

Dated as of May 1, 2026

[\$Bond Amount] Capital Improvement Revenue Bonds, Series 2026

FIRST SUPPLEMENTAL TRUST INDENTURE

THIS FIRST SUPPLEMENTAL TRUST INDENTURE (this "First Supplemental Indenture") is dated as of May 1, 2026, between **LEGACY PALM DRIVE COMMUNITY DEVELOPMENT DISTRICT** (the "District") and **U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION**, as trustee (the "Trustee"), a national banking association, authorized to accept and execute trusts of the character herein set forth, with its designated corporate trust office located at 225 East Robinson Street, Suite 250, Orlando, Florida 32801, Attention: Corporate Trust Department.

WHEREAS, the District entered into a Master Trust Indenture, dated as of May 1, 2026 (the "Master Indenture" and together with this First Supplemental Indenture, the "Indenture"), with the Trustee to secure the issuance of its Legacy Palm Drive Community Development District Capital Improvement Revenue Bonds (the "Bonds"), issuable in one or more Series from time to time; and

WHEREAS, pursuant to Resolution No. 2026-26, adopted by the Governing Body of the District on December 17, 2025, the District has authorized the issuance, sale and delivery of not to exceed \$27,800,000 of Bonds, to be issued in one or more Series of Bonds as authorized under the Master Indenture, which Bonds were validated by final judgment of the Eleventh Judicial Circuit of Florida, in and for Miami-Dade County on ~~March 31~~, 2026, the appeal period for which expired with no appeal having been taken; and

WHEREAS, the Governing Body of the District duly adopted Resolution No. 2026-27, on December 17, 2025, providing for the acquisition, construction and installation of assessable capital improvements (the "Capital Improvement Program"), providing estimated Costs of the Capital Improvement Program, defining assessable property to be benefited by the Capital Improvement Program, defining the portion of the Costs of the Capital Improvement Program with respect to which Assessments will be imposed and the manner in which such Assessments shall be levied against such benefited property within the District, directing the preparation of an assessment roll, and stating the intent of the District to issue Bonds of the District secured by such Assessments to finance the Costs of the acquisition, construction and installation of the Capital Improvement Program and the Governing Body of the District duly adopted Resolution No. 2026-35, on February 26, 2026, following a public hearing conducted in accordance with the Act, to fix and establish the Assessments and the benefited property; and

WHEREAS, pursuant to Resolution No. 2026-~~37~~; 37, adopted by the Governing Body of the District on ~~March~~ April ~~[26]~~ [23], 2026, the District has authorized the issuance, sale and delivery of, among other things, its \$[Bond Amount] Legacy Palm Drive Community Development District Capital Improvement Revenue Bonds, Series 2026 (the "Series 2026 Bonds"), which are issued hereunder as an issue of Bonds under the Master Indenture, and has authorized the execution and delivery

ARTICLE I DEFINITIONS

Section 101. Definitions. All terms used herein that are defined in the recitals hereto are used with the same meaning herein unless the context clearly requires otherwise. All terms used herein that are defined in the Master Indenture are used with the same meaning herein (including the use of such terms in the recitals hereto and the granting clauses hereof) unless (a) expressly given a different meaning herein or (b) the context clearly requires otherwise. In addition, unless the context clearly requires otherwise, the following terms used herein shall have the following meanings:

"Arbitrage Certificate" shall mean the Certificate as to Arbitrage and Certain Other Tax Matters of the District dated as of [Closing Date].

"Assessment Methodology" shall mean the Master Special Assessment Allocation Report, dated December 17, 2025, as supplemented by the [Final Supplemental Special Assessment Allocation Report], dated ~~April~~ May [___], 2026, each prepared by the Methodology Consultant.

"Beneficial Owners" shall have the meaning given such term by DTC so long as it is the registered Owner through its Nominee, Cede & Co., of the Series 2026 Bonds as to which such reference is made to enable such Series 2026 Bonds to be held in book-entry only form, and shall otherwise mean the registered Owner on the registration books of the District maintained by the Bond Registrar.

"Bond Depository" shall mean the securities depository from time to time under Section 201 hereof, which may be the District.

"Bond Participants" shall mean those broker-dealers, banks and other financial institutions from time to time for which the Bond Depository holds Series 2026 Bonds as securities depository.

"Collateral Assignment" shall mean the Collateral Assignment and Assumption of Development Rights Relating to Legacy Palm Drive (Series 2026 Bonds) between the District and the Developer, dated as of [Closing Date].

"Completion Agreement" shall mean the Completion Agreement between the District and the Developer, dated as of [Closing Date].

"Continuing Disclosure Agreement" shall mean the Continuing Disclosure Agreement, by and among the District, the Developer and Rizzetta & Company, Incorporated, as dissemination agent, dated as of [Closing Date].

"Delinquent Assessment Interest" shall mean Series 2026 Assessment Interest deposited by the District with the Trustee on or after May 1 of the year in

IN WITNESS WHEREOF, Legacy Palm Drive Community Development District has caused this Bond to bear the signature of the Chair of its Board of Supervisors and the official seal of the District to be impressed or imprinted hereon and attested by the signature of the Assistant Secretary to the Board of Supervisors.

Attest:

**LEGACY PALM DRIVE COMMUNITY
DEVELOPMENT DISTRICT**

Assistant Secretary

By: _____
Chair, Board of Supervisors

(SEAL)

CERTIFICATE OF VALIDATION

This Bond is one of a Series of Bonds which were validated by judgment of the Eleventh Judicial Circuit of Florida, in and for Miami-Dade County rendered on {March 31}, 2026.

Chair, Board of Supervisors,
Legacy Palm Drive
Community Development District

Tab 4

MINUTES OF MEETING

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

**LEGACY PALM DRIVE
COMMUNITY DEVELOPMENT DISTRICT**

The regular Meeting of the Board of Supervisors of Legacy Palm Drive Community Development District was held on **Thursday, March 26, 2026, at 9:12 a.m.** at the offices of Alvarez Engineering located at 8935 NW 35th Ln #101, Doral, Florida 33172.

Present and constituting a quorum:

Chris Middleton	Chair
Pedro Hernandez	Vice-Chair
Diana Manso	Assistant Secretary

Also present were:

Matthew Huber	District Manager, Rizzetta & Company
Ginger Wald	District Counsel, Billing Cochran
Juan Alvarez	Interim Engineer, Alvarez Engineers
Sara Sare	Representative, MBS Capital Markets (via phone)

Audience	None
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FIRST ORDER OF BUSINESS

Call to Order

Mr. Huber opened the meeting at 9:12 a.m.

SECOND ORDER OF BUSINESS

Audience Comments on Agenda Items

No audience members were present.

THIRD ORDER OF BUSINESS

**Consideration of Regular Meeting
Minutes of February 26, 2026**

On a Motion by Mr. Middleton, seconded by Mr. Hernandez, with all in favor, the Board of Supervisors approved the Regular Meeting Minutes of February 26, 2026, as presented, for the Legacy Palm Drive Community Development District.

47 **FOURTH ORDER OF BUSINESS** **Consideration of Preliminary**
48 **Supplemental Assessment Report**
49

On a Motion by Mr. Middleton, seconded by Mr. Hernandez, with all in favor, the Board of Supervisors approved the Supplemental Assessment Report, for the Legacy Palm Drive Community Development District.

50
51 **FIFTH ORDER OF BUSINESS** **Consideration of Resolution 2026-37;**
52 **Bond Delegation**
53

54 This item was tabled to April 23, 2026 CDD meeting.

55
56 **SIXTH ORDER OF BUSINESS** **Consideration of Issuer's Counsel**
57 **Documents**
58

59 Ms. Wald presented the Issuer's Counsel documents to the Board.
60

On a Motion by Mr. Middleton, seconded by Mr. Hernandez, with all in favor, the Board of Supervisors adopted Resolution 2026-37; Issuer's Counsel Documents in substantial form,, for the Legacy Palm Drive Community Development District.

61
62 **SEVENTH ORDER OF BUSINESS** **Staff Reports**
63

64 **A. District Counsel**
65 No report.

66
67 **B. Interim District Engineer**
68 No report.

69
70 **C. District Manager**
71 Mr. Huber stated the next meeting will be April 23, 2026, at 9:00 a.m.

72
73 **EIGHTH ORDER OF BUSINESS** **Supervisor Requests**
74

75 There were no supervisor requests.
76
77
78
79
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81
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83

84 **NINTH ORDER OF BUSINESS**

Adjournment

85

On a Motion by Mr. Middleton, seconded by Mr. Hernandez, with all in favor, the Board of Supervisors adjourned the meeting at 9:20 a.m., for Legacy Palm Drive Community Development District.

86

87

88

89

90

Assistant Secretary/Secretary

Chairman / Vice-Chairman

