



Kai Connected, LLC
2502 N. Rocky Pointe Drive, Suite 1000
Tampa, Florida 33607
(813) 565-4663

***OAK STONE
COMMUNITY DEVELOPMENT DISTRICT***

Advanced Meeting Package

***Board of Supervisors
Organizational Meeting***

July 9, 2026

12:00 p.m.

Note: The Advanced Meeting Package is a working document and thus all materials are considered **DRAFTS** prior to presentation and Board acceptance, approval or adoption.

Oak Stone Community Development District

Kai Connected, LLC d.b.a. Kai, 2502 N. Rocky Pointe Drive, Suite 1000, Tampa, Florida 33607
Phone: (813) 565-4663

July 9, 2026

Board of Supervisors
**Oak Stone Community
Development District**

Dear Board Members:

The Organizational Meeting of the Oak Stone Community Development District is scheduled for **July 9, 2026 at 12:00 p.m. at the Holiday Inn Express located at 2709 SE Highway 70, Arcadia, Florida 34266.**

The advanced copy of the agenda for the meeting is attached along with associated documentation for your consideration. Any additional support material will be forwarded to you under separate cover or distributed at the meeting.

In the meantime if you have any questions, please contact me.

Sincerely,

Audette Bruce

Audette Bruce
District Manager

Oak Stone Community Development District

DISTRICT OFFICE – 2502 N. Rocky Pointe Drive, Suite 1000, Tampa, Florida 33607

July 9, 2026

Board of Supervisors
Oak Stone Community Development District

Dear Board Members:

The organizational meeting of the Board of Supervisors of the Oak Stone Community Development District will be held on **July 9, 2026, at 12:00 p.m., the Holiday Inn Express located at 2709 SE Highway 70, Arcadia, Florida 34266**. The following is the advance agenda for this meeting:

AGENDA ORGANIZATIONAL MEETING

- 1. Call to Order**
- 2. Public Comment Period**
- 3. Oath of Office for Supervisors**
- 4. Affidavit of Publication of Meeting Notice**
- 5. Review of Chapter 190, Florida Statutes**
- 6. Review of Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees**
- 7. Administrative Matters**
 - A. Consideration of Form 8B – Memorandum of Voting Conflict for County, Municipal, and Other Local Public Officers Exhibit 1
 - B. Resolution 2026-01 – Designating Officers: Chairman, Vice Chairman, Treasurer, Assistant Treasurer, Secretary and Assistant Secretary Exhibit 2
 - C. Resolution 2026-02 – Appointing District Manager
1. District Management Agreement Exhibit 3
 - D. Resolution 2026-03 – Appointing District Counsel Exhibit 4
 - E. Resolution 2026-04 – Designating Registered Agent and Registered Office Exhibit 5

- | | | |
|----|---|-----------|
| F. | Resolution 2026-05 – Designating Primary Administrative Office and Principal Headquarters | Exhibit 6 |
| G. | Resolution 2026-06 – Designating Local District Records Office | Exhibit 7 |
| H. | Resolution 2026-07 – Designating Public Comment Period | Exhibit 8 |
| I. | Consideration of Establishment of Audit Committee – By Motion | |
| J. | Discussion of District Website Services – By Motion | |

8. Organizational Matters

- | | | |
|----|--|------------|
| A. | Resolution 2026-08 – Consideration of Travel Reimbursement Policy | Exhibit 9 |
| B. | Resolution 2026-09 – Consideration of Resolution Setting Forth District Policy for Legal Defense of Board Members and Officers <ul style="list-style-type: none"> 1. Authorization to Obtain Public Officers Liability Insurance - By Motion | Exhibit 10 |
| C. | Resolution 2026-10 – Authorizing the Recorded Notice of Establishment | Exhibit 11 |
| D. | Resolution 2026-11 – Adopt Records Retention Schedule | Exhibit 12 |
| E. | Resolution 2026-12 – Prompt Payment Policies and Procedures | Exhibit 13 |
| F. | Consideration of Retention of Interim Engineer (Stantec’s Professional Services Agreement for Engineer’s Reports) – By Motion | Exhibit 14 |
| G. | Authorize RFQ for District Engineer – By Motion | Exhibit 15 |
| H. | Resolution 2026-13 – Authorizing Chair to Execute Plats, Permits and Conveyances | Exhibit 16 |

9. Meetings and Hearing Dates Matters

- | | | |
|----|---|------------|
| A. | Resolution 2026-14 – Designate Regular Meeting Dates, Time and Location for FY 2026 | Exhibit 17 |
| B. | Resolution 2026-15 – Consideration of Proposed Budget for FY 2026 and FY 2026/2027 for Submission to DeSoto County and Set Date, Time, Place for Public Hearing <ul style="list-style-type: none"> • Proposed Budget FY 2026 • Proposed Budget FY 2026/2027 | Exhibit 18 |

- | | | |
|----|--|------------|
| C. | Resolution 2026-16 -- Set Date, Time and Place and Authorize Publication of Notice of Public Hearing on Rules of Procedure | Exhibit 19 |
| | 1. Discussion regarding draft rules and notices <ul style="list-style-type: none"> • Notice of Rule Development • Notice of Rulemaking • Rules of Procedure | |
| D. | Resolution 2026-17 -- Set Date, Time and Location and Authorize Publication of Notice of Public Hearing on Uniform Method of Collection | Exhibit 20 |
| E. | Resolution 2026-18 -- Set Date, Time and Location and Authorize Publication of Notice of Landowners' Meeting | Exhibit 21 |

10. Banking Matters

- | | | |
|----|---|------------|
| A. | Resolution 2026-19 -- Select District Depository | Exhibit 22 |
| B. | Resolution 2026-20 – Authorize Bank Account Signatories | Exhibit 23 |
| C. | Resolution 2026-21 – Approve Disbursement of Expenses | Exhibit 24 |
| D. | Consideration of Funding Request | |

11. Bond Matters

- | | | |
|----|---|-----------------------------|
| A. | Appointment of Financing Team | |
| | 1. Appointment of Bond Counsel – By Motion <ul style="list-style-type: none"> • Approval of Bond Counsel Agreement | Exhibit 25 |
| | 2. Appointment of Investment Banker – By Motion <ul style="list-style-type: none"> • Approval of Underwriting Agreement | <i>Under Separate Cover</i> |
| | 3. Appointment of Trustee – By Motion | |
| | 4. Kai Connected, LLC Assessment Agreement – By Motion | Exhibit 26 |
| B. | Approve Master Report of the District Engineer dated July 9, 2026 | Exhibit 27 |
| C. | Approve Master Special Assessment Methodology Report dated July 9, 2026 | Exhibit 28 |

- D. Resolution 2026-22 – Authorizing the Issuance of Bonds,
Approving the Form of Indenture, and Authorizing Commencement
of Validation Proceedings Exhibit 29
- E. Resolution 2026-23 – Approving the Development Acquisition
Agreement and Promissory Note Exhibit 30
- Development Acquisition Agreement
 - Promissory Note
- F. Resolution 2026-24 – Declaring Special Assessments Exhibit 31
- G. Resolution 2026-25 – Setting Public Hearing on Special
Assessments Exhibit 32
- 12. Metro Apple, LLC**
- A. Agreement for Technical Information and Project Data Services –
By Motion Exhibit 33
- 13. E-Verify – Memorandum of Understanding**
- B. Memorandum of Understanding for E-Verify Employer Exhibit 34
- C. E-Verify website: www.e-verify.gov
- 14. Staff Reports**
- a. District Counsel
 - b. Interim Engineer
 - c. District Manager
- 15. Supervisor Requests and Audience Comments**
- 16. 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) 565-4663.

Very truly yours,

Audette Bruce, District Manager
On behalf of the Oak Stone Community
Development District

Oath of Office

Oath of Office

I, _____, a resident of the State of Florida and citizen of the United States of America, and being a Supervisor of Oak Stone Community Development District and a recipient of public funds on behalf of the District, do hereby solemnly swear or affirm that I will support the Constitution of the United States and the Constitution of the State of Florida, and will faithfully, honestly and impartially discharge the duties devolving upon me in the office of Supervisor of Oak Stone Community Development District, located in DeSoto County, Florida.

Signature

Date

STATE OF FLORIDA

COUNTY OF _____

The foregoing oath was administered before me by means of ☐ physical presence or ☐ online notarization, on _____, 2026, by _____, who personally appeared before me, and is ☐ personally known to me or ☐ has produced _____ as identification, and is the person described in and who took the aforementioned oath as a Member of the Board of Supervisors of the Oak Stone Community Development District and acknowledged to and before me that she/he took said oath for purposes therein expressed.

Notary Public State of Florida

(Print, Type, or Stamp Commissioned Name of
Notary Public and the Date the Commission
Expires)

**Affidavit of Publication of
Meeting Notice**



**PUBLISHER'S AFFIDAVIT OF
PUBLICATION STATE OF FLORIDA COUNTY
OF CHARLOTTE:**

Before the undersigned authority personally appeared Amber Douglas, who on oath says that she is the Legal Advertising Representative of The Daily Sun, a newspaper published at Charlotte Harbor in Charlotte County, Florida; that the attached copy of advertisement, being a Legal Notice that was published in said newspaper in the issue(s)

07/02/26

as well as being posted online at www.yoursun.com and www.floridapublicnotices.com.

Affiant further says that the said newspaper is a newspaper published at Charlotte Harbor, in said Charlotte County, Florida, and that the said newspaper has heretofore been continuously published in said Charlotte County, Florida, Sarasota County, Florida and DeSoto County, Florida, each day and has been entered as periodicals matter at the post office in Punta Gorda, in said Charlotte County, Florida, for a period of 1 year next preceding the first publication of the attached copy of advertisement; and affiant further says that he or she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

(Signature of Affiant)

Sworn and subscribed before me this 2nd day of
July, 2026

(Signature of Notary Public)



Personally known X OR Produced Identification

**Oak Stone Community
Development District
Notice of Organizational
Meeting**

Notice is hereby given that an organizational meeting of the Oak Stone Community Development District (the "District") will be held on July 9, 2026, at 12:00 p.m. at the Holiday Inn Express, located at 2709 SE Highway 70, Arcadia, Florida. The District is generally located east of I-75 and west of Kings Hwy/CR 769, in DeSoto County, Florida, and contains approximately 343.90 acres, more or less.

The purpose of the organizational meeting is to organize the District, consider engagement of professionals and conduct any and all other business coming before the initial Board of Supervisors.

Copies of the agenda may be obtained from the District Manager, Kai, 2502 N. Rocky Point Drive, Suite 1000, Tampa, Florida 33607, Phone (813) 565-4663.

The meeting is open to the public and will be conducted in accordance with the provisions of Florida law for community development districts. The meeting may be continued in progress without additional notice to a date, time, and place to be specified on the record at the meeting. There may be occasions when Staff and/or Supervisors may participate by speaker telephone.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in the meeting is asked to advise the District Manager's office at least forty-eight (48) hours before the meeting by contacting the District Manager at (813) 565-4663. If you are hearing or speech impaired, please contact the Florida Relay Service at 711, for assistance in contacting the District Manager's office.

A person who decides to appeal any decision made at the meeting, with respect to any matter considered at the meeting, is advised that a record of the proceedings is needed 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.

**Oak Stone Community
Development District**
District Manager
Publish: 07/02/26
434248 3993123

Exhibit 1

FORM 8B MEMORANDUM OF VOTING CONFLICT FOR COUNTY, MUNICIPAL, AND OTHER LOCAL PUBLIC OFFICERS

LAST NAME—FIRST NAME—MIDDLE NAME	NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE Oak Stone Community Development District
MAILING ADDRESS 2502 N. Rocky Point Drive, Suite 1050	THE BOARD, COUNCIL, COMMISSION, AUTHORITY OR COMMITTEE ON WHICH I SERVE IS A UNIT OF: ☐ CITY ☐ COUNTY ☒ OTHER LOCAL AGENCY
CITY Tampa	COUNTY Hillsborough
DATE ON WHICH VOTE OCCURRED July 9, 2026	NAME OF POLITICAL SUBDIVISION: Oak Stone Community Development District
	MY POSITION IS: ☒ ELECTIVE ☐ APPOINTEE

WHO MUST FILE FORM 8B

This form is for use by any person serving at the county, city, or other local level of government on an appointed or elected board, council, commission, authority, or committee. It applies to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing and filing the form.

INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

A person holding elective or appointive county, municipal, or other local public office **MUST ABSTAIN** from voting on a measure which would inure to his or her special private gain or loss. Each elected or appointed local officer also **MUST ABSTAIN** from knowingly voting on a measure which would inure to the special gain or loss of a principal (other than a government agency) by whom he or she is retained (including the parent, subsidiary, or sibling organization of a principal by which he or she is retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. Commissioners of community redevelopment agencies (CRAs) under Sec. 163.356 or 163.357, F.S., and officers of independent special tax districts elected on a one-acre, one-vote basis are not prohibited from voting in that capacity.

For purposes of this law, a "relative" includes only the officer's father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with the officer as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

ELECTED OFFICERS:

In addition to abstaining from voting in the situations described above, you must disclose the conflict:

PRIOR TO THE VOTE BEING TAKEN by publicly stating to the assembly the nature of your interest in the measure on which you are abstaining from voting; *and*

WITHIN 15 DAYS AFTER THE VOTE OCCURS by completing and filing this form with the person responsible for recording the minutes of the meeting, who should incorporate the form in the minutes.

APPOINTED OFFICERS:

Although you must abstain from voting in the situations described above, you are not prohibited by Section 112.3143 from otherwise participating in these matters. However, you must disclose the nature of the conflict before making any attempt to influence the decision, whether orally or in writing and whether made by you or at your direction.

IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:

- You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes. (Continued on page 2)

APPOINTED OFFICERS (continued)

- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

DISCLOSURE OF LOCAL OFFICER'S INTEREST

I, _____, hereby disclose that on July 9, 20 26 :

(a) A measure came or will come before my agency which (check one or more)

- ☐ inured to my special private gain or loss;
- ☐ inured to the special gain or loss of my business associate, _____ ;
- ☐ inured to the special gain or loss of my relative, _____ ;
- ☐ inured to the special gain or loss of _____ , by
whom I am retained; or
- ☒ inured to the special gain or loss of Kai Connected, LLC , which
is the parent subsidiary, or sibling organization or subsidiary of a principal which has retained me.

(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

Discussion and approval by the Oak Stone Community Development District Board of Supervisors of an agreement for district management services between Kai Connected, LLC and the Oak Stone Community Development District. I am retained by a principal that may inure a special gain or loss.

If disclosure of specific information would violate confidentiality or privilege pursuant to law or rules governing attorneys, a public officer, who is also an attorney, may comply with the disclosure requirements of this section by disclosing the nature of the interest in such a way as to provide the public with notice of the conflict.

July 9, 2026

Date Filed

Signature

NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.

Exhibit 2

RESOLUTION 2026-01

**A RESOLUTION OF THE BOARD OF SUPERVISORS DESIGNATING
THE OFFICERS OF OAK STONE COMMUNITY DEVELOPMENT
DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.**

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

WHEREAS, the Board of Supervisors of the District (hereinafter the “Board”) now desire to designate the Officers of the District per *Florida Statutes*, 190.006(6).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

1. The following persons are elected to the offices shown, to wit:

<u>Michael Lawson</u>	Chair
_____	Vice Chair
_____	Secretary
_____	Treasurer
_____	Assistant Treasurer
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary
_____	Assistant Secretary

2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Name: _____
Secretary/ Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 3

RESOLUTION 2026-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF OAK STONE
COMMUNITY DEVELOPMENT DISTRICT APPOINTING AND FIXING
THE COMPENSATION OF THE DISTRICT MANAGER; AND PROVIDING
AN EFFECTIVE DATE**

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

WHEREAS, the Board of Supervisors of the District (the “Board”) must employ and fix compensation of a District Manager; and

WHEREAS, the Board desires to appoint a District Manager and to provide compensation for their services.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Kai Connected, LLC is appointed as District Manager and shall be compensated for their services in such capacity in the manner prescribed in the agreement incorporated herein by reference as **Exhibit “A.”**

Section 2. This authorization shall be continuing in nature until revoked by the District.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

EXHIBIT “A”

**Kai Connected, LLC
District Management Agreement**



MASTER COMMUNITY DEVELOPMENT DISTRICT MANAGEMENT SERVICES AGREEMENT

Between

OAK STONE COMMUNITY DEVELOPMENT DISTRICT

and

KAI CONNECTED, LLC (d/b/a Kai)

Effective Date: July 9, 2026

Master Community Development District Management Services Agreement

This Master Community Development District Management Services Agreement (the “Agreement”) is made effective as of the 9th day of July 2026 (the “Effective Date”), by and between:

Oak Stone COMMUNITY DEVELOPMENT DISTRICT, a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes, and located in DeSoto County, Florida, with a mailing address of _____ (the “District”);

and

KAI CONNECTED, LLC, a Florida limited liability company doing business as Kai, with an address of _____ (the “Manager,” and together with the District, the “Parties”).

Recitals

WHEREAS, the District requires professional district management, accounting, administrative, assessment administration, and continuing-disclosure dissemination services in connection with its operations under Chapter 190, Florida Statutes; and

WHEREAS, the District has determined that the Manager possesses the experience, capacity, and capability to perform such services for the District; and

WHEREAS, the Parties intend that this single Agreement shall govern the Manager's services both prior to and following the District's first bond issuance, so that no successor or replacement contract is required upon issuance of bonds;

NOW, THEREFORE, in consideration of the mutual covenants set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. PURPOSE; SCOPE OF SERVICES

The purpose of this Agreement is for the Manager to provide professional district management services to the District pursuant to Chapter 190, Florida Statutes, as more particularly described in Exhibit A attached hereto and incorporated herein by this reference (collectively, the “Services”).

a. SCOPE OF SERVICES. The Manager shall provide the following ongoing Services to the District on a monthly basis pursuant to this Agreement and as more particularly described in Exhibit A:

i. Management — including the conducting of regularly scheduled Board of Supervisors meetings, overall administration of District functions, all required state and local filings, preparation of the annual budget, purchasing, and risk management;

ii. Administrative — including support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, and preparation and delivery of agendas;

iii. Accounting — including preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition

processing, monthly production of unaudited financial statements, filing of annual reports as required, filing of audit reports as required, and monitoring of trust account activity;

iv. Assessment Administration — including all functions necessary for the timely billing, collection, and reporting of District assessments to ensure adequate funds to meet the District's debt service and operations and maintenance obligations, including assessment roll preparation and certification, direct billings, funding-request processing, and responding to property-owner questions regarding District assessments; and

v. Dissemination Agent Services — providing the ongoing continuing-disclosure obligations and duties listed in any Continuing Disclosure Agreement (each, a "CDA") associated with bonds issued by the District, and facilitating the District's compliance with the Securities and Exchange Commission's Rule 15c2-12(b)(5), as further described in Section 4 below.

b. FIELD SERVICES (Available Upon Request). Field Services are not included in the base Services under this Agreement. A separate Field Services Agreement is available upon written request of the District, setting forth the agreed scope, fees, and terms for any field services to be provided by the Manager (which may include monthly property inspections, vendor coordination and oversight, capital project field coordination, and after-hours response). Any such Field Services Agreement shall be entered into separately by the Parties and is not required for the District to receive the base Services under this Agreement.

c. ADDITIONAL SERVICES. In addition to the Services described above, the District may, from time to time, require additional services from the Manager. Any services not specifically provided for in the scope of services above, or necessary to carry out the Services as described herein, as well as any changes in the scope requested by the District, will be considered "Additional Services." If any Additional Services are required or requested, the Manager will provide a written description of these services and a fee proposal to the District for approval prior to commencing any such services. The Manager shall undertake the Additional Services only after the District has issued its written approval, as evidenced by a vote of the Board of Supervisors.

d. LIMITATION OF SCOPE. The Manager shall have no obligation to perform services outside the scope described in this Agreement and its Exhibits, unless separately agreed in writing by both Parties.

2. TERM; PHASED STRUCTURE

The Manager's Services as provided in this Agreement shall commence and be effective as of the Effective Date and shall remain in effect until terminated in accordance with this Agreement. This Agreement is structured in two consecutive phases — the "Initial Period" and the "Standard Period" — both governed by this single Agreement, so that no successor or replacement contract is required upon the District's first bond issuance.

a. INITIAL PERIOD (Pre-Bond). The "Initial Period" begins on the Effective Date and continues until the close of the calendar month in which the District completes its first bond issuance (the "Initial Period Termination"). During the Initial Period, the Manager shall provide the Core District Management Services described in Exhibit A, Sections A–C (Management, Recording, and Financial Accounting), at the Initial Period fees set forth in Section 3(a) below.

b. STANDARD PERIOD (Post-Bond). Effective on the first day of the calendar month immediately following the Initial Period Termination, this Agreement shall automatically transition to the Standard Period without further action by the Parties. During the Standard Period, the full Scope of Services in

Exhibit A shall apply, including Assessment Administration, Dissemination Agent Services, and any Field Services then in effect under Exhibit C, and fees shall be paid in accordance with the Fee Schedule attached as Exhibit B.

c. NO REPLACEMENT CONTRACT REQUIRED. The Parties expressly intend that the transition from the Initial Period to the Standard Period shall occur automatically pursuant to this Agreement, and that no separate, secondary, successor, or replacement contract shall be required. The Manager shall provide the District with written confirmation of the transition date, including the first month to which Standard Period fees apply, within thirty (30) days following the District's first bond issuance.

d. TRANSITION ACTIVITIES. The Manager additionally agrees to undertake such reasonable transition activities as may be needed to effect an orderly commencement of Services and an orderly transition between the Initial Period and the Standard Period, at no additional cost to the District, and the Parties intend that the terms of this Agreement shall apply to such transitional activities.

3. FEES AND EXPENSES; PAYMENT TERMS

a. INITIAL PERIOD FEES (Pre-Bond). During the Initial Period, the Manager shall provide the Core District Management Services at a fee of Five Thousand Dollars (\$5,000.00) per Board of Supervisors meeting attended by the Manager. Notwithstanding the number of meetings held, the aggregate amount payable to the Manager during the Initial Period shall not exceed Twenty-Five Thousand Dollars (\$25,000.00) per fiscal year, even if more than five (5) meetings occur in such fiscal year (the "Initial Period Cap"). The Initial Period Cap shall apply only during the Initial Period and shall cease to apply upon the commencement of the Standard Period.

b. STANDARD PERIOD FEES (Post-Bond). During the Standard Period, the District shall pay the Manager the fees set forth in the Fee Schedule attached as Exhibit B (the "Fee Schedule"). The Fee Schedule sets forth fees for District Management, Construction & Project Accounting, Bond Issuance Services, Estoppel Assessments, and Out-of-Pocket and Reimbursable Costs. Standard Period fees shall be billed monthly in advance unless otherwise specified in the Fee Schedule.

c. BUDGET-APPROVED FEE SUPERSEDES CONTRACT FEE. Notwithstanding any other provision of this Agreement or the Fee Schedule, if and to the extent the District's Board of Supervisors adopts (or amends) the District's annual budget and that budget reflects management fees, dissemination fees, or any other fees payable to the Manager in an amount different from the corresponding amount stated in this Agreement or in the Fee Schedule, then the amount approved in the District's adopted budget shall control and shall supersede the corresponding fee stated in this Agreement and in the Fee Schedule for the fiscal year to which the budget applies. No formal amendment of this Agreement shall be required to give effect to a Board-approved budget under this Section 3(c); however, either Party may request a written confirmation memorializing the budget-approved fee amount.

d. ANNUAL ADJUSTMENT. Subject to Section 3(c), fees for the Services shall be adjusted annually, with such adjustment to be no less than the percentage change in the Consumer Price Index (CPI), as published by the U.S. Bureau of Labor Statistics. Additional adjustments may be negotiated annually by the Parties. In no event shall fees for any fiscal year exceed the amount approved for the Services in the applicable budget adopted by the Board of Supervisors.

e. CHANGE IN SCOPE. In the event the District authorizes a change in the scope of Services, the Manager shall submit, in writing, a request for a fee amendment corresponding to the change. Any such change in scope and corresponding fee amendment shall comply with the amendment procedure in this Agreement and must be validly executed by the Parties before the Manager is authorized to begin providing Services pursuant to the change in scope.

f. OUT-OF-POCKET EXPENSES. Routine out-of-pocket expenses incurred by the Manager in performing the base Services are included in the fees set forth in Exhibit B. Out-of-pocket expenses incurred in connection with Additional Services or Field Services will be billed at cost in accordance with the rates set forth in Exhibit B (Out-of-Pocket & Reimbursable Costs), including, but not limited to, mileage, postage, copies, certified mail, and records storage.

g. PAYMENT TERMS. Services will be billed monthly. All payments shall be subject to the Florida Local Government Prompt Payment Act, Sections 218.70 et seq., Florida Statutes. Pursuant to Section 218.74(2), Florida Statutes, all invoices will be due and payable forty-five (45) days from the date specified in Section 218.73, Florida Statutes. The Manager shall have the right to suspend Services if the District fails to pay the Manager's invoices within the time required by the Prompt Payment Act, provided that the Manager gives the District at least ten (10) days' prior written notice of any such suspension. The payment of fees and expenses, as outlined in this Agreement, are not contingent upon any circumstance not specifically outlined in this Agreement.

h. FUND ADVANCEMENT. From time to time, the Manager may, in its sole and absolute discretion, advance funds on behalf of the District for the payment of vendor invoices, emergency repairs, operational expenses, or other District obligations. Any such advancement is voluntary and made entirely at the Manager's discretion; nothing in this Agreement shall obligate the Manager to advance any funds to or on behalf of the District, and the Manager's decision to advance funds on one occasion shall not create any obligation, expectation, or course of dealing requiring the Manager to do so on any future occasion. If the Manager advances funds, the District shall reimburse the Manager the full amount advanced, plus a service charge equal to the greater of (i) one percent (1%) of the amount advanced or (ii) Twenty-Five Dollars (\$25.00). Reimbursement shall be due within thirty (30) days following the Manager's written notice to the District of the advancement and the amount due. Any amount not reimbursed within such thirty (30) day period shall be treated as a past-due invoice subject to the rights and remedies set forth in Section 3(g) and elsewhere in this Agreement.

4. DISSEMINATION AGENT SERVICES

a. APPOINTMENT. From and after the Effective Date, the Manager is hereby appointed as the District's Dissemination Agent (the "Dissemination Agent") under each Continuing Disclosure Agreement now in effect or hereafter entered into by the District in connection with bonds issued by the District (each, a "CDA"). The Manager hereby accepts such appointment and agrees to perform all duties required of the Dissemination Agent under each CDA, including, without limitation, those duties necessary to facilitate the District's compliance with Rule 15c2-12(b)(5) promulgated by the Securities and Exchange Commission (the "Rule").

b. DUTIES. The Manager, as Dissemination Agent, shall: (i) facilitate timely reporting as required by each CDA and ensure the District has met its regulatory obligations as required by the Rule; (ii) collect from or follow up with the District Manager, the developer, landowner, or other parties, as appropriate, the data and information required under each CDA; and (iii) distribute such data and information in a timely fashion to the Electronic Municipal Market Access (EMMA) system maintained by the Municipal Securities Rulemaking Board, or to such other platforms as may be required by the applicable CDA.

c. FEES. Dissemination Agent fees are set forth in the Bond Issuance Services section of Exhibit B and include, where applicable, fees for initial bond issuance dissemination filings, additional bond issuance dissemination filings, annual filing-only assignments, material event notice filings, supplemental disclosure reports, and EMMA annual financial filings.

d. ADDITIONAL DISSEMINATION SERVICES. When authorized in advance in writing by the District and required by the applicable CDA, the Manager may provide additional dissemination services beyond those expressly contemplated above. Any such additional services and any additional compensation shall be agreed upon in writing prior to the work commencing.

e. STANDARD OF CARE. In performing its obligations as Dissemination Agent, the Manager shall maintain the standard of care, skill, diligence, and professional competency for such work ordinarily exercised by other professionals practicing in the same discipline under similar circumstances. Any reports prepared or furnished by the Manager that contain errors, conflicts, or omissions will be promptly corrected by the Manager at no additional cost to the District.

f. TERMINATION OF DISSEMINATION SERVICES. The Manager's appointment as Dissemination Agent shall continue until the Services are no longer required, until this Agreement is terminated under Section 6, or until either Party terminates the Manager's appointment as Dissemination Agent on sixty (60) days' prior written notice and in accordance with the applicable CDA. Upon termination, the Manager shall be paid in full for all dissemination services rendered and reimbursed for all reasonable costs incurred on behalf of the District through the date of termination.

5. DISTRICT RESPONSIBILITIES

The District shall provide for the timely services of its legal counsel, engineer, and any other managers, contractors, or employees, as required, for the Manager to perform the duties outlined in this Agreement. Expenses incurred in providing this support shall be the sole responsibility of the District unless specified herein. The District shall provide the Manager with timely access to information, documents, facilities, and decision-making necessary to perform its duties, and shall be responsible for any delays caused by its failure to do so.

6. TERMINATION

a. This Agreement may be terminated as follows:

- i.** By the District for "good cause," which shall include misfeasance, malfeasance, or nonfeasance by the Manager, or failure of the Manager to perform the Services as required under this Agreement;
- ii.** Upon the dissolution or court-declared invalidity of the District; or
- iii.** By the Manager or the District, for any reason, upon provision of a minimum of sixty (60) days' prior written notice of termination to the address noted herein.

b. Upon termination of this Agreement, the Manager agrees to take all reasonable and necessary actions to transfer to the District, or to such other party as directed by the District, all books and records of the District in the Manager's possession in an orderly fashion. The portion of the fees and any other amounts due and owing to the Manager under this Agreement up to the effective date of termination shall be due and payable immediately upon termination, subject to any offsets due the District for services not performed or not performed in accordance with this Agreement. The District's obligation to make payment to the Manager of fees and amounts due and owing under this Agreement up to the effective date of termination shall survive the termination of this Agreement.

7. REPRESENTATIONS AND ACKNOWLEDGEMENTS

- a.** The Manager shall devote such time as is reasonably necessary to perform the Services.
- b.** The Manager agrees that all Services shall be performed by skilled and competent personnel.

- c. The Manager and its officers, supervisors, staff, and employees shall use due care to protect the property of the District. The Manager agrees to take steps to repair any damage resulting from the Manager's activities and work pursuant to this Agreement within twenty-four (24) hours.
- d. The Manager represents that it presently has no interest and shall acquire no interest, either direct or indirect, that would conflict in any manner with the performance of the Services, as provided in the standard set forth in Section 112.311, Florida Statutes. The Manager further represents that no person having any such interest shall be employed by the Manager to perform the Services.
- e. The Manager shall promptly notify the District of all potential conflicts of interest for any prospective business association, interest, or other circumstance that may influence or appear to influence the Manager's judgment or quality of the Services. The Manager may perform services similar to those offered to the District for any other special-purpose taxing district, developer, landowner, or other party, and the providing of such services shall not constitute a conflict of interest under this Agreement.
- f. The District acknowledges that the Manager is not an attorney and may not render legal advice or opinions, and is not a licensed engineer and may not provide engineering services or perform engineering work.

8. INDEMNIFICATION; SOVEREIGN IMMUNITY

- a. **MANAGER INDEMNIFICATION.** To the extent allowable under applicable law and except and to the extent caused by the gross negligence or willful misconduct of the District, the Manager agrees to indemnify and hold the District and its respective officers, directors, employees, agents, successors, and assigns harmless from and against any and all damages, losses, settlement payments, deficiencies, liabilities, costs, and expenses, including without limitation reasonable attorneys' fees, suffered, sustained, incurred, or required to be paid by any indemnified party related to or arising out of the negligent, reckless, or intentionally wrongful acts or omissions of the Manager pursuant to this Agreement.
- b. **DISTRICT INDEMNIFICATION.** To the extent the Manager or its employees are serving as the District's employees, officers, or agents pursuant to the terms of this Agreement, and as may be allowable under applicable law (and without waiving the limitations of liability set forth in Section 768.28, Florida Statutes), the District agrees to indemnify, defend, and hold harmless the Manager from and against any and all liability, claims, actions, suits, demands, assessments, or judgments asserted, and any and all losses, liabilities, damages, costs, court costs, and expenses, including reasonable attorneys' fees, that the Manager may incur arising out of the grossly negligent or intentionally wrongful acts or omissions of the District, except to the extent caused, in whole or in part, by the negligence, recklessness, or willful misconduct of the Manager or its employees.
- c. **INDEMNIFICATION OBLIGATIONS.** Indemnification obligations under this Agreement shall include the payment of all settlements, judgments, damages, liquidated damages, penalties, forfeitures, back-pay awards, court costs, arbitration and/or mediation costs, litigation expenses, attorneys' fees, and paralegal fees (incurred in court, out of court, on appeal, or in bankruptcy proceedings) as ordered.
- d. **SOVEREIGN IMMUNITY.** Nothing herein shall be construed to waive or limit the District's sovereign immunity limitations of liability as provided in Section 768.28, Florida Statutes, or other applicable law, including to the extent that the Manager may be deemed to be an agent of the District.

9. LIMITATION OF LIABILITY

To the fullest extent permitted by law, the Manager's total liability under this Agreement, regardless of cause or legal theory, shall be limited to an amount equal to twelve (12) months of management fees paid to the Manager. The Manager shall not be liable for any consequential, incidental, special, exemplary, or punitive damages, even if advised of the possibility of such damages.

10. INSURANCE

- a. The District shall provide and maintain Public Official Liability and General Liability insurance policies, each in an amount not less than One Million Dollars (\$1,000,000.00), throughout the term of this Agreement.
- b. The Manager shall provide and maintain the following levels of insurance coverage at all times throughout the term of this Agreement:
 - i. Workers' Compensation Insurance in accordance with the laws of the State of Florida;
 - ii. Commercial General Liability Insurance with a limit of One Million Dollars (\$1,000,000.00) per occurrence;
 - iii. Professional Liability / Errors & Omissions Insurance with a limit of not less than One Million Dollars (\$1,000,000.00) per occurrence;
 - iv. Employment Practices Liability Insurance with a limit of Two Million Dollars (\$2,000,000.00) per occurrence; and
 - v. Comprehensive Automobile Liability Insurance for all vehicles used by the Manager's staff, whether owned or hired, with a combined single limit of One Million Dollars (\$1,000,000.00).
- c. For the General Liability Insurance policy, the District and its officers, supervisors, staff, and employees will be listed as additional insureds. None of the policies above may be canceled during the term of this Agreement without thirty (30) days' prior written notice to the District. The Manager shall furnish the District with a Certificate of Insurance evidencing compliance with this Section upon request.
- d. If the Manager fails to secure or maintain the required insurance, the District has the right (without obligation), after ten (10) days' notice and opportunity to cure, to secure such required insurance, in which event the Manager shall pay the cost of that required insurance.

11. COMPLIANCE WITH PUBLIC RECORDS LAWS

The Manager understands and agrees that all documents of any kind provided to the District in connection with this Agreement may be public records, and accordingly the Manager agrees to comply with all applicable provisions of Florida law, including but not limited to Section 119.0701, Florida Statutes. The Manager acknowledges that the designated public records custodian for the District is [] (the "Public Records Custodian"). To the extent applicable by law, the Manager shall: (1) keep and maintain public records required by the District to perform the Services; (2) upon request by the Public Records Custodian, provide the District with the requested public records or allow the records to be inspected or copied within a reasonable time period at a cost that does not exceed the cost provided in Chapter 119, Florida Statutes; (3) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; and (4) upon completion of the Agreement, transfer to the District, at no cost, all public records in the Manager's possession, or alternatively keep, maintain, and meet all applicable requirements for retaining public records pursuant to Florida law. All electronically stored records must be provided in a format compatible with Microsoft Word or Adobe PDF.

IF THE MANAGER HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO THE MANAGER'S DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS AGREEMENT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS AT BY EMAIL AT RECORD@HIKAI.COM OR BY REGULAR MAIL AT C/O 2502 N ROCKY POINTE DR SUITE 1000, TAMPA, FL 33607.

12. NOTICES

All notices, requests, consents, and other communications under this Agreement ("Notices") shall be in writing and shall be delivered, mailed by First-Class Mail, postage prepaid, or sent by overnight delivery service, to the Parties as follows:

If to the District:

Oak Stone Community Development District
Attn: Audette Bruce District Manager
2502 N Rocky Point Dr., Suite 1000
Tampa, FL 33607

With a copy to:

Straley Robin Vericker
1510 W. Cleveland Street
Tampa, FL 33606

If to the Manager:

Kai Connected, LLC
Attn: District Management Division
2502 N Rocky Point Dr., Suite 1000
Tampa, FL 33607
Email: audette@hikai.com

Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day shall be deemed received on the next business day. Counsel for either Party may deliver Notice on behalf of the respective Party. Either Party may change its address for Notices upon five (5) days' prior written notice to the other Party.

13. AMENDMENT

Amendments to, and waivers of, the provisions contained in this Agreement may be made only by an instrument in writing executed by both the District and the Manager, except that an adopted budget under Section 3(c) shall control fee amounts as provided therein without a formal amendment.

14. ASSIGNMENT

Except as provided in this Section, neither the District nor the Manager may assign this Agreement or any monies to become due hereunder without the prior written approval of the other Party, which approval shall not be unreasonably withheld. Any assignment attempted without prior written approval is void.

15. CONTROLLING LAW; VENUE

This Agreement shall be interpreted in accordance with and shall be governed by the laws of the State of Florida. Venue for all proceedings shall be in the county in which the District is located.

16. HEADINGS FOR CONVENIENCE ONLY

The descriptive headings in this Agreement are for convenience only and shall not control or affect the meaning or construction of any of the provisions of this Agreement.

17. MERGER; ENTIRE AGREEMENT

This Agreement, together with its Exhibits, contains the entire understanding and agreement between the Parties concerning the subject matter hereof and supersedes all prior agreements, understandings, discussions, negotiations, and undertakings, whether written or oral. To the extent of any conflict between this Agreement and an Exhibit, this Agreement shall control, except that the Fee Schedule (Exhibit B) shall control as to fees.

18. DEFAULT; PROTECTION AGAINST THIRD-PARTY INTERFERENCE

A default by either Party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, without limitation, the right of damages, injunctive relief, and/or specific performance. The District shall be solely responsible for enforcing its rights under this Agreement against any interfering third party.

19. ATTORNEYS' FEES

In the event either Party is required to take any action to enforce this Agreement, the prevailing Party shall be entitled to reasonable attorneys' fees and costs, including fees and costs incurred in determining entitlement to and reasonableness of such fees and costs.

20. THIRD-PARTY BENEFICIARIES

This Agreement is solely for the benefit of the District and the Manager and no right or cause of action shall accrue upon or by reason of this Agreement to or for the benefit of any third party. Nothing in this Agreement, express or implied, shall be construed to confer upon any person other than the District and the Manager any right, remedy, or claim under or by reason of this Agreement.

21. COMPLIANCE WITH GOVERNMENTAL REGULATION

The Manager shall keep, observe, and perform all requirements of applicable local, state, and federal laws, rules, regulations, and ordinances. If the Manager fails to notify the District in writing within five (5) days of receipt of any notice, order, or report of an alleged violation made by a governmental body relating to the Services, or fails to comply with any applicable governmental requirement within five (5) days after receipt of notice, the District may terminate this Agreement effective immediately upon notice of termination.

22. ARM'S LENGTH TRANSACTION

This Agreement has been negotiated fully between the District and the Manager as an arm's-length transaction. Both Parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision, the Parties are deemed to have drafted, chosen, and selected the language, and any doubtful language will not be interpreted or construed against any Party.

23. COUNTERPARTS

This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be an original; however, all such counterparts together shall constitute one and the same instrument. Electronic signatures shall be deemed original signatures.

24. E-VERIFY

The Manager, on behalf of itself and its subcontractors, hereby warrants compliance with all federal immigration laws and regulations applicable to its employees. The Manager further agrees that the District is a public employer subject to the E-Verify requirements of Section 448.095, Florida Statutes, and that such provisions are applicable to this Agreement, including registration with and use of the E-Verify system. The District may terminate this Agreement immediately for cause if there is a good-faith belief that the Manager has knowingly violated Section 448.09(1), Florida Statutes.

25. SCRUTINIZED COMPANIES

Pursuant to Section 287.135, Florida Statutes, the Manager represents that, in entering into this Agreement, the Manager has not been designated as a "scrutinized company" under the statute and, in the event the Manager is so designated during the term of this Agreement, the Manager shall immediately notify the District, whereupon this Agreement may be terminated by the District.

26. SEVERABILITY

In the event any provision of this Agreement is determined to be unenforceable or invalid by a court of law, such unenforceability or invalidity shall not affect the remaining provisions of this Agreement, which shall remain in full force and effect.

27. NO CONSTRUCTION AGAINST DRAFTING PARTY

Each Party expressly recognizes that this Agreement results from a negotiation process in which each Party was represented or had the opportunity to be represented by counsel and contributed to the drafting of this Agreement. No legal or other presumption against the Party drafting this Agreement shall accrue to the benefit of any Party, and each Party expressly waives the right to assert such a presumption.

28. EFFECTIVE DATE

This Agreement shall become effective upon execution by both the District and the Manager and shall remain effective until terminated in accordance with the provisions of this Agreement.

(Signature Page Follows)

IN WITNESS WHEREOF, the Manager and the District each intend to enter into this Agreement, understand the terms set forth herein, and hereby agree to those terms as of the Effective Date.

Oak Stone COMMUNITY DEVELOPMENT DISTRICT

By: _____

Name: _____

Title: _____

Date: _____

KAI CONNECTED, LLC (d/b/a Kai)

By: _____

Name: _____

Title: _____

Date: _____

EXHIBIT A — Scope of Services

A. Management Services

The Manager shall manage the works of the District at the highest quality levels, ensuring focused management of all District systems, facilities, and services, and shall perform all required management functions of the District, which shall include the following:

1. Prepare agendas, provide required notice, attend meetings of the Board of Supervisors, and provide the Board with meaningful dialogue and recommendations on the issues before the Board for action.
2. Prepare and implement the District's annual budget.
3. Review specifications and ensure compliance with the District's insurance requirements.
4. Provide all required annual disclosure information to the local government in the County in which the District resides.
5. Report voter rolls in compliance with Florida Statutes.
6. Ensure compliance with the Florida Statutes as they relate to financial reporting requirements for the District and applicable state and federal tax and financial forms.
7. Provide Oath of Office as Notary Public for all newly elected members of the Board of Supervisors.
8. Provide coordination and information for Board of Supervisors election processes, limited to landowner elections.
9. Coordinate and provide contract administration and oversight for any services provided to the District by outside vendors.
10. Manage projects and oversee contract procurement for third-party services, including obtaining proposals, working with the District Attorney and District Engineer in completing contracts, and providing general oversight not requiring engineering or other professional certifications.
11. Respond to and document resident requests and reported incidents within District-managed areas.
12. Coordinate and respond to public records requests in coordination with the District Attorney.
13. Maintain the District's documents in compliance with Florida's public records laws and retention requirements.

B. Recording Services

The Manager shall perform all required Recording Secretary functions, which shall include but not be limited to:

14. Prepare Board agendas and coordinate receipt of sufficient material for the Board of Supervisors to make informed policy decisions.
15. Prepare and advertise all notices of meetings in an authorized publication of circulation in the County in which the District is located.
16. Record and transcribe meeting minutes for all meetings of the Board of Supervisors, including regular meetings, special meetings, and public hearings.
17. Acquire and maintain the official District Seal.

C. Financial Accounting Services

The Manager shall perform all required financial accounting functions for the District, including:

18. Maintain District checking accounts with qualified public depositories.
19. Prepare year-end adjusting journal entries for the annual audit by an independent CPA firm.
20. Prepare a budget that achieves the District's objectives in coordination with the District Board of Supervisors, Engineer, and Attorney.
21. Submit a preliminary budget to the Board of Supervisors in accordance with Chapter 190, Florida Statutes.
22. Prepare budget and assessment resolutions as required by Chapter 190, Florida Statutes.
23. Establish budget public hearing(s) and dates.
24. Attend Board meetings and public hearings and be available to answer questions from the Board and the public. The Manager will attend up to thirteen (13) Board meetings per fiscal year. Additional Board meetings and/or workshops will be charged a per-meeting fee as set forth in Exhibit B.
25. Apply for or keep current the Federal ID Number, Tax Exemption Certificate, and other permits, licenses, and certificates required under local and state law.
26. Establish a governmental fund accounting system in accordance with the Uniform Accounting System prescribed by the Department of Banking and Finance for Government Accounting, GAAP, and GASB.
27. Prepare required Investment Policies and Procedures pursuant to Chapter 218, Florida Statutes.
28. Prepare and distribute the Annual Financial Report for Units of Local Government to the State Comptroller.
29. Prepare and distribute the Public Depositor's Report to the State Treasurer.
30. Coordinate and distribute the Annual Public Facilities Report to appropriate agencies.
31. Administer timely payment of invoices.
32. Coordinate non-ad-valorem assessment levy, imposition, noticing, and collection, and miscellaneous receivables, as required by Chapters 170, 190, and 197, Florida Statutes.
33. Coordinate bid specifications for the purchases of services and commodities pursuant to Florida Statutes.
34. Coordinate maintenance of the District's website in compliance with Chapter 190, Florida Statutes. ADA-compliance requirements are excluded unless specifically added through a written contract amendment with corresponding additional compensation.
35. Prepare all required schedules for the year-end audit.
36. Provide accounts payable and accounts receivable services for all of the District's holdings on a timely basis.
37. Prepare monthly financial statements.
38. Compile, consolidate, and maintain adopted rules, procedures, contracts, and other documents of the District.

D. Special Assessment Services

The Manager shall demonstrate the ability to process all aspects of the levying, imposition, noticing, and collection of non-ad-valorem special assessments in compliance with Chapters 170, 190, and 197, Florida Statutes, in-house, including:

39. Prepare assessment resolutions levying assessments on the property in the District and prepare assessment rolls.
40. Prepare and maintain a property database using information obtained from the local Property Appraiser's secured roll.
41. Review and compare information received from the Property Appraiser to prior years' rolls to ensure CDD rolls comply with law and that the Manager has obtained all pertinent information to prepare accurate assessments.
42. Coordinate and communicate with the bondholder's trustee as needed.
43. Periodically update the database for activity such as transfers of title, payment of annual assessment, and prepayment of principal.
44. Act as the primary contact to answer property owner questions regarding special assessments, tax bills, and similar matters; provide payoff information upon request.
45. Upon adoption of the budget and assessments, coordinate with the offices of the Property Appraiser and Tax Collector to ensure correct application of assessments and receipt of District funds.

E. Dissemination Agent Services

The Manager shall act as the District's Dissemination Agent to facilitate the District's compliance with the Securities and Exchange Commission's Rule 15c2-12(b)(5) relating to the District's continuing-disclosure obligations under each Continuing Disclosure Agreement, as further described in Section 4 of this Agreement.

F. Field Services (Available Upon Request)

Field Services are not part of the base Scope of Services. A separate Field Services Agreement is available upon written request of the District and shall be entered into separately by the Parties as described in Section 1(b) of this Agreement.

EXHIBIT B — Fee Schedule

Effective as of February 2026. Fees are presented in U.S. dollars and are exclusive of any out-of-pocket and reimbursable costs detailed below. Kai reserves the right to adjust these fees in accordance with market conditions after providing thirty (30) days' advance notice to the District; provided, however, that any fee approved through the District's adopted budget shall control as set forth in Section 3(c) of the Agreement.

Service	Fee	Occurrence
Initial Period (Pre-Bond Issuance)		
Core District Management Services (CDMS)	\$5,000.00	per Board meeting
Initial Period Annual Cap (regardless of meeting count)	\$25,000.00	per fiscal year
District Management (Standard Period)		
Annual District Management Fee	\$ 58,000.00	monthly
Developer Coordination & Reporting	Included	—
Annual Budget Preparation & Presentation	Included	—
Capital Improvement Plan Oversight	\$5,000.00	annually
Additional Meetings (beyond 12 + 1 budget workshop)	\$275.00	per hour
Additional Hours beyond 2 hours per meeting	\$275.00	per hour
Basic Public Records Requests	Included	—
Extensive Public Records Requests	Hourly	based on request
Construction & Project Accounting		
Annual Construction Accounting Fee (while active)	\$2,500.00 (baseline)	annually
Requisitions & Pay Applications	\$750.00	per draw
Project Close-Out Accounting	\$3,500.00	per project
Bond Issuance Services		
Master Assessment Methodology Report (MAMR)	\$25,000.00	per report
Supplemental Assessment Methodology Report (SAMR)	\$20,000.00	per report
Bond Issue Refinance	\$15,000.00	per bond issue
Bond-Related Management	\$7,500.00	per bond issue
SERC Preparation & Petition Assistance	\$5,000.00	per petition
Initial Bond Issuance Quarterly Dissemination Filing Fee	\$5,000.00	annually
Additional Bond after Initial — Quarterly Dissemination Filings	\$2,500.00	annually, per bond
Bonds with AFS and Annual Filing Only	\$2,500.00	annually

Service	Fee	Occurrence
Additional Bond after Initial — AFS and Annual Filing Only	\$1,250.00	annually, per bond
Bond Disclosure Filings (per series)	Included	—
Material Event Notice Filing	\$1,500.00	per event
EMMA Annual Financial Filing	Included	—
Dissemination Agent Setup (initial)	Included	—
Supplemental Disclosure Reports	\$1,000.00	each
Estoppel Assessments		
Prepaid Estoppel Letter — One Lot	\$150.00	per letter
Prepaid Estoppel Letter — Multiple Lots	\$350.00	per letter
Out-of-Pocket & Reimbursable Costs		
Complete Letter Processing (including postage)	\$1.25	each
Certified Mail (including postage)	\$12.00	each
Black & White Copies	\$0.25	each
Color Copies	\$0.75	each
Records Storage	\$20.00	per box, per month

Notes:

- Twelve (12) Board meetings and one (1) budget workshop are included in the Annual District Management Fee.
- Additional fees apply to additional bond issuances.
- Court appearances, special projects, and tasks outside the contracted scope shall be agreed upon in writing prior to work commencing, based on market rates and staff utilization.
- Fees approved by the District through the adopted annual budget shall supersede the corresponding fees set forth above, in accordance with Section 3(c) of the Agreement.

Exhibit 4

RESOLUTION 2026-03

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
OAK STONE COMMUNITY DEVELOPMENT DISTRICT
APPOINTING DISTRICT COUNSEL FOR THE DISTRICT,
AUTHORIZING ITS COMPENSATION AND PROVIDING FOR
AN EFFECTIVE DATE.**

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

WHEREAS, the Board of Supervisors of the District (the “Board”), desires to appoint the law firm of Straley Robin Vericker as District Counsel of the District; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. All of the above representations, findings and determinations contained above are recognized as true and accurate, and are expressly incorporated into this resolution.

Section 2. The Board hereby appoints the law firm of Straley Robin Vericker as District Counsel, and shall be compensated for their services in such capacity in the manner prescribed in the agreement incorporated herein as **Exhibit “A.”**

Section 3. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

Section 4. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

EXHIBIT “A”
District Counsel Engagement Letter

STRALEY ROBIN VERICKER

Attorneys At Law

1510 W. Cleveland St.
Tampa, Florida 33606
Tel: (813) 223-9400

Writer's Direct Dial: (813) 321-4107
Writer's E-mail: vbabbar@srvlegal.com
Website: www.srvlegal.com

July 9, 2026

Via Email

Oak Stone Community Development District
Attn: Audette Bruce, District Manager, audette@hikai.com

Re: Engagement as District Counsel for the Oak Stone CDD

Dear Audette,

We appreciate the opportunity to serve as District Counsel to the Oak Stone Community Development District (the "**District**") and intend for this letter to confirm our engagement.

In terms of legal fees for day to day matters unrelated to the District's bond validation and financings (legal fees associated with a bond issue are typically set on a fixed fee basis and paid by the District with bond proceeds as a cost-of-issuance expense), professional services will be provided to the District on an hourly-rate basis, at the rates established from time to time by our firm. Hourly rates for assistants, paralegals, and attorneys with the firm currently range from \$100/hour to \$525/hour. The District will also be responsible for direct expenses incurred during the representation, such as filing fees, photocopying, recording fees, and courier services.

We will provide the District with statements for professional fees and costs, if any, on a monthly basis. Payment will be due when the statement is rendered. We encourage the Board of Supervisors and the District Manager to carefully review the statements each month and call us if there are any questions.

At the conclusion of our representation of the District, we will retain your legal files for a period of one year after we close our file. At the expiration of the one-year period, we will destroy these files unless you notify us in writing that you wish to take possession of them. We reserve the right to charge administrative fees and costs associated with researching, retrieving, copying and delivering such files.

Please coordinate the District's execution and return of a copy of this letter for our files. We look forward to working with the District and you. If there are any questions concerning any aspect of this letter, please be sure to let me know.

Sincerely,



Vivek K. Babbar
Board Certified in City, County,
and Local Government Law

Agreed to and approved by the **Oak Stone Community Development District**

Michael S. Lawson
Chair of the Board of Supervisors

Exhibit 5

RESOLUTION 2026-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND DESIGNATING A REGISTERED AGENT AND REGISTERED AGENT'S OFFICE FOR THE PURPOSE OF ACCEPTING SERVICE OF PROCESS, NOTICE OR DEMAND ON BEHALF OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT.

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

WHEREAS, the District is statutorily required to designate a registered agent and a registered office location for the purposes of accepting any process, notice or demand required or permitted by law to be served upon the District in accordance with Section 189.014(1), *Florida Statutes*.

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

1. Vivek K. Babbar is hereby designated as registered agent for the Oak Stone Community Development District.
2. The District's registered office shall be Straley Robin Vericker, 1510 W. Cleveland Street, Tampa, Florida 33606, and whose telephone number is (813) 223-9400.
3. In accordance with Section 189.014, *Florida Statutes*, the District's Secretary is hereby directed to file certified copies of this resolution with DeSoto County, Florida and the Florida Commerce.
4. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 6

RESOLUTION 2026-05

A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE PRIMARY ADMINISTRATIVE OFFICE OF THE DISTRICT; DESIGNATING THE PRINCIPAL HEADQUARTERS OF THE DISTRICT; DIRECTING THE DISTRICT MANAGER TO PERFORM CERTAIN ACTIONS; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District desires to designate its primary administrative office as the location where the District’s public records are routinely created, sent, received, maintained, and requested, for the purposes of prominently posting the contact information of the District’s Record’s Custodian in order to provide citizens with the ability to access the District’s records and ensure that the public is informed of the activities of the District in accordance with Chapter 119, *Florida Statutes*; and

WHEREAS, the District additionally desires to specify the location of the District’s principal headquarters for the purpose of establishing proper venue under the common law home venue privilege applicable to the District.

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

Section 1. The District’s primary administrative office for purposes of Chapter 119, *Florida Statutes*, shall be located at 2502 N. Rocky Pointe Drive, Suite 1000, Tampa, Florida 33607.

Section 2. The District’s principal headquarters for purposes of establishing proper venue shall be located at 2502 N. Rocky Pointe Drive, Suite 1000, Tampa, Florida 33607.

Section 3. The District Manager is hereby directed to post this information on the District website and prominently post the contact information for the District’s custodian of public records in the agency’s primary administrative building

Section 4. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 7

RESOLUTION 2026-06

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF
THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT
DESIGNATING THE LOCATION OF THE LOCAL DISTRICT
RECORDS OFFICE AND PROVIDING AN EFFECTIVE DATE**

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

WHEREAS, the District is statutorily required to designate a local district records office location for the purposes of affording citizens the ability to access the District’s records, promoting the disclosure of matters undertaken by the District, and ensuring that the public is informed of the activities of the District in accordance with Section 190.006 (7), Florida Statutes.

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

1. The District’s local records office shall be located at _____.
2. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 8

RESOLUTION 2026-07

A RESOLUTION OF THE BOARD OF SUPERVISORS OF OAK STONE COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE PUBLIC'S OPPORTUNITY TO BE HEARD; DESIGNATING PUBLIC COMMENT PERIODS; DESIGNATING A PROCEDURE TO IDENTIFY INDIVIDUALS SEEKING TO BE HEARD; ADDRESSING PUBLIC DECORUM; ADDRESSING EXCEPTIONS; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Oak Stone Community Development District ("**District**") is a local unit of special purpose government created and existing pursuant to Chapter 190, Florida Statutes; and

WHEREAS, Chapter 190, Florida Statutes, authorizes the District to adopt resolutions as may be necessary for the conduct of District business; and

WHEREAS, Section 286.0114, Florida Statutes, requires that members of the public be given a reasonable opportunity to be heard on a proposition before a board or commission; and

WHEREAS, Section 286.0114, Florida Statutes, sets forth guidelines for rules and policies that govern the public's opportunity to be heard at a public meeting; and

WHEREAS, the Board of Supervisors of the District ("**Board**") finds that it is in the best interests of the District to adopt by resolution a policy (the "**Public Comment Policy**") for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

1. **Designating Public Comment Periods.** The District's Chair, or their designee, or such other person conducting a District meeting ("**Presiding Officer**"), shall ensure that there is at least one period of time ("**Public Comment Period**") in the District's meeting agenda whereby the public has an opportunity to be heard, as follows:
 - a. An initial Public Comment Period shall be provided at the start of each Board meeting before consideration of any propositions by the Board.
 - b. In the event there are propositions that come before the Board that are not listed on the agenda, the Presiding Officer shall announce a Public Comment Period on such proposition prior to the Board voting on the matter.
 - c. If there are two Public Comment Periods in the agenda, the first period may be designated only for agenda items and the second may be designated non-agenda matters.
 - d. Individuals wishing to make a public comment under any Public Comment Period are limited to a total of 3 minutes per person. Potential speakers may not assign their time to extend another speaker's time.
 - e. The Presiding Officer may extend or reduce the time periods set forth herein in order to facilitate orderly and efficient District business, provided however that a reasonable opportunity for public comment shall be provided consistent with the requirements of Section 286.0114, Florida Statutes.
 - f. The Presiding Officer may elect to set and announce additional Public Comment Periods if they deem it appropriate.

- g. A Public Comment Period is only applicable to Board meetings where the Board may take action and is not intended to be applicable to workshops. The Presiding Officer or the Board in their discretion may elect to apply the provisions relating to Public Comment Period to workshops.

2. Designating a Procedure to Identify Individuals Seeking to be Heard.

- a. Unless otherwise directed and declared by the Presiding Officer, individuals seeking to be heard shall identify themselves by raising their hand at the beginning of each Public Comment Period, as announced by the Presiding Officer.
- b. Alternatively, in the event that public attendance is high, and/or if otherwise in the best interests of the District in order to facilitate efficient and orderly District business, the Presiding Officer may require individuals to complete speaker cards that include the individual's name, address, the proposition on which they wish to be heard, the individual's position on the proposition (i.e., "for," "against," or "undecided"), and if appropriate, to indicate the designation of a representative to speak for the individual or the individual's group.
- c. In the event large groups of individuals desire to speak, the Presiding Officer may require each group to designate a representative to speak on behalf of such group.
- d. Any attorney hired to represent an individual or company's interests before the Board shall notify the Board of such representation prior to proving any public comment.

3. Public Decorum. The following policies govern public decorum at meetings and workshops:

- a. Each person addressing the Board shall proceed to the place assigned for speaking and should state their name and address in an audible tone of voice for the public record.
- b. No person other than a Board Supervisor or District staff member shall be permitted to enter into any discussion with an individual speaker while he or she has the floor, without the permission of the Presiding Officer.
- c. Nothing herein shall be construed to prohibit the Presiding Officer from maintaining orderly conduct and proper decorum.
- d. Speakers shall refrain from obscenity, disruptive behavior, and from making threatening remarks.
- e. The Presiding Officer shall have the discretion to remove any speaker who disregards these policies from the meeting.
- f. In the case that any person is declared out of order by the Presiding Officer and ordered expelled, and does not immediately leave the meeting facilities, the following steps may be taken:
 - i. The Presiding Officer may declare a recess.
 - ii. Any Board member may call for a vote to take a recess.
 - iii. The District may contact the local law enforcement authority.
 - iv. In case the person does not remove themselves from the meeting, the Presiding Officer may request that they be placed under arrest by local law enforcement authorities for violation of Section 871.01, Florida Statutes, or other applicable law.

4. Recognition of First Amendment Rights and Request for Civility. As a governmental entity, the District recognizes that First Amendment rights apply unless the speech becomes "fighting words". To encourage a safe and comfortable environment for public participation the District requests:

- a. Speakers are respectful
- b. Speakers address their remarks to the Board as a body and not to any member thereof, to any staff member, or any other person or organization.
- c. Speakers refrain from using vulgar language, profanity, or offensive speech.

- d. Speakers refrain from launching personal attacks against any Board Supervisor, District staff member, or member of the public.
5. **Exceptions to the Public's Opportunity to be Heard.** The Board recognizes and may apply all applicable exceptions to Section 286.0114, including those set forth in Section 286.0114(3) and other applicable law. Additionally, the Presiding Officer may alter the procedures set forth in this Public Comment Policy for public hearings and other special proceedings that may require a different procedure under Florida law.
6. **Severability.** If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.
7. **Effective Date.** This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 9

RESOLUTION 2026-08

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT ADOPTING A POLICY FOR REIMBURSEMENT OF DISTRICT TRAVEL EXPENSES; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

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

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District adopt resolutions as may be necessary for the conduct of district business; and

WHEREAS, Section 112.061, *Florida Statutes*, establishes standard travel reimbursement rates, procedures and limitations applicable to all public officers, employees and authorized persons whose travel is authorized and paid by a public agency; and

WHEREAS, the District desires to adopt a Policy for Reimbursement of District Travel Expenses (the “Travel Reimbursement Policy”) pursuant to the provisions of Section 112.061, *Florida Statutes*; and

WHEREAS, the Board of Supervisors of the District (the “Board”) finds that it is in the best interests of the District to adopt by resolution the Travel Reimbursement Policy for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. The District hereby adopts the Travel Reimbursement Policy, attached hereto as **Exhibit A.**

Section 2. If any provision of this resolution or Travel Reimbursement Policy is held to be illegal or invalid, the other provisions shall remain in full force and effect.

Section 3. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

EXHIBIT A

OAK STONE COMMUNITY DEVELOPMENT DISTRICT POLICY FOR REIMBURSEMENT OF DISTRICT TRAVEL EXPENSES

1.0 GENERAL PROVISIONS.

- 1.1** The usual, ordinary, and incidental travel expenditures necessarily incurred by District board members, employees, consultants, or advisors in the performance of their official duties shall be reimbursed by the Oak Stone Community Development District (the “District”).
- 1.2** Except as otherwise provided, prior authorization for travel is not required, but reimbursable expenses will be limited to those expenses incurred in the performance of official duties undertaken in connection with such public purposes as the District has been authorized by law to perform.
- 1.3** All claims submitted for reimbursement must be accompanied by a written statement that they are true and correct as to every material matter.

2.0 TRANSPORTATION.

- 2.1** All travel must be by a reasonably direct or usually traveled route. In the event a person travels by an indirect route for his/her own convenience, any additional cost shall be borne by the traveler and reimbursement for expenses shall be based on the usually traveled route.
- 2.2** Commercial travel shall be by the most economical method, tourist or coach class. First class rates will be paid only in the event that a statement is attached to the claim certifying that tourist or coach seating was unavailable.
- 2.3** When available without penalty for cancellation, travelers should take advantage of discount fares.
- 2.4** Transportation by common carrier when traveling on official business and paid for by the traveler shall be substantiated by a receipt.
- 2.5** Rental car expenses shall be substantiated by a copy of the rental agreement.
- 2.6** Whenever travel is by a privately-owned vehicle, the traveler shall be entitled to a mileage allowance at the fixed rate per mile as established by the Legislature in Section 112.061, *Florida Statutes*. Should the State increase the mileage allowance specified in Section 112.061, *Florida Statutes*, the District shall, without further action, be permitted to reimburse travelers at the increased rate.

- 2.7** All mileage shall be from point of origin to point of destination. When travel commences from a location other than the traveler's official headquarters, mileage shall be calculated on the basis of the distance from the headquarters city to the point of destination, unless the actual distance is shorter. Vicinity mileage necessary for conduct of official business is allowable, but must be identified as a separate item on the claim for reimbursement of expenses.
- 2.8** No traveler shall be allowed either mileage or transportation expense when he/she is gratuitously transported by another person, or when he/she is transported by another traveler who is entitled to mileage or transportation expense. However, a traveler on a private aircraft shall be reimbursed the actual amount charged and paid for his/her fare for such transportation up to the cost of a commercial airline ticket for the same flight if one is available, even though the owner or pilot of the aircraft is also entitled to transportation expense for the same flight.

3.0 INCIDENTAL EXPENSES.

- 3.1** Reasonable travel-related expenses for meals, lodging, gratuities, taxi fares, tolls, parking fees, and business-related telephone, telegraph, and facsimile charges shall also be reimbursed if substantiated by receipts.
- 3.2** Reimbursement for meals shall not exceed \$6 for breakfast, \$11 for lunch, and \$19 for dinner. Should the State increase the meal allowances specified in Section 112.061, *Florida Statutes*, the District shall, without further action, be permitted to reimburse travelers based on the increased limits.
- 3.3** Registration fees and other actual and necessary expenses for conventions, conferences and seminars which will serve a direct public purpose related to District activities will be considered reimbursable if persons attending such meetings receive prior approval. In the event room or meal expenses are included in the registration fee, reimbursement for these expenses will be reduced accordingly.

Exhibit 10

RESOLUTION 2026-09

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT SETTING FORTH THE POLICY OF THE DISTRICT BOARD OF SUPERVISORS WITH REGARD TO THE SUPPORT AND LEGAL DEFENSE OF THE BOARD OF SUPERVISORS AND DISTRICT STAFF AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) and the officers, employees and staff of the Oak Stone Community Development District (“District”) are constantly presented with the necessity for making decisions regarding various phases of District policy and management; and

WHEREAS, it is absolutely essential to the effective operation of the District that such decisions be made in an environment where the threat of personal liability for the Board and its officers, staff and employees is maintained at a minimum; and

WHEREAS, the Board wishes to formalize a policy with regard to the support and legal protection of the Board and its officers, staff and employees so as to reduce the threat of personal liability to such individuals and allow for an effective decision-making environment.

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

1. As set forth in this Resolution, the District, in accordance with Florida law, agrees that the following Board members, officers, employees and staff of the District shall be provided the benefit of the indemnification, support and legal defense provisions provided in this Resolution:

- a. All members of the Board of Supervisors; and
- b. The District Manager, Assistant District Manager, Secretary and Assistant Secretaries, Attorneys, Engineers, employees of the District, and other District Staff Members and officers (the “Staff”).
- c. Other independent contractors, agents or persons shall not be so indemnified with respect to service to the District except to the extent permitted by law and authorized by a majority vote of the members of the District's Board of Supervisors participating and voting.

2. As set forth in this Resolution and in accordance with Sections 111.07 and 768.28, *Florida Statutes*, the District hereby agrees to provide legal representation to defend any and all civil actions, including federal civil rights and other federal civil claims, arising from a complaint for damages or injuries suffered as a result of any action or omission of action of all District Board members, officers, staff or employees, present or former, arising out of and in the scope of his or her employment or function, unless, in the case of a tort action, the Board member or Staff member acted in bad faith, with malicious purpose, or in a manner exhibiting wanton and willful disregard of human rights, safety, or property. Defense of such civil actions includes, but is not limited to, any civil rights lawsuit seeking relief personally against any Board member or Staff member for an act or omission under color of state law, custom or usage, wherein it is alleged that such Board member or Staff member has deprived another person of rights secured under the Federal Constitution or laws, including, by way of example, actions under 42 U.S.C. § 1983 or other federal statute. The District hereby further agrees to provide legal

representation to defend against any other litigation arising against a Board member or Staff member from the performance of their official duties while serving a public purpose, including civil, administrative or criminal actions as permitted by law. By these provisions, the District does not waive any immunity from liability or limited waiver of such immunity as granted under Florida law. Rather, the District is stating that to the extent the State does not through its laws protect the Board and its Staff from liability, the District is committed to doing so to the extent described in this Resolution and as permitted by law.

3. The District may insure itself in order to cover all reasonable costs and fees directly arising out of or in connection with any legal claim or suit that directly results from a decision or act made by a Board member or Staff member while performing the duties and functions of his or her position.

4. This Resolution is intended to evidence the District's support of Board members and Staff members who perform acts and render decisions in the good faith performance of their duties and functions. The District will neither support nor defend those actions or omissions committed by an individual outside the scope of his or her office or committed in bad faith or with malicious purpose or in a manner exhibiting wanton and willful disregard of human rights, safety, or property. By adoption of this Resolution, the District Board member(s) and/or Staff member(s) in question are each presumed to have acted within the scope of his or her office and are presumed to be acting in good faith, without a malicious purpose and not in a manner exhibiting wanton and willful disregard of human rights, safety or property. The District's Board of Supervisors may overcome this presumption only by unanimous vote of those participating and voting, in accordance with Section 7 herein.

5. In the event that the District has expended funds to provide an attorney to defend a Board member or Staff member who is found to be personally liable by virtue of actions outside the scope of his or her employment or function, or is found to have acted in bad faith, with malicious purpose, or in a manner exhibiting wanton and willful disregard of human rights, safety, or property, the individual shall be required to reimburse the District for funds so expended. The District may recover such funds in a civil action against such individual.

6. The District agrees to pay any final judgment, including damages, fines, penalties or other damages, costs, and attorney's fees and costs, arising from any complaint for damages or injuries suffered as a result of any action or omission of action of any Board member or Staff member as described in Section 111.07, *Florida Statutes*. If the action arises under Section 768.28, *Florida Statutes*, as a tort claim, the limitations and provisions of that section governing payment shall apply. If the action is a civil rights action arising under 42 U.S.C. § 1983, or similar federal statutes, payment for the full amount of judgment may be made unless the individual has been determined in the final judgment to have caused the harm intentionally. The District agrees to pay any compromise or settlement of any claim or litigation described in this paragraph, provided, however, that the District determines such compromise or settlement to be in the District's best interest.

7. To rebut the presumption of the automatic payment of judgments or provision of legal representation pursuant to this Resolution, at least one of the following determinations shall be made by a unanimous decision of the District's Board of Supervisors participating and voting:

- a. The actions of the Board member and/or Staff member were outside the scope of his or her duties and authority; or
- b. The acts or omissions of the Board member and/or Staff member constituted bad faith, malicious purpose, intentional infliction of harm or were done in a manner exhibiting wanton and willful disregard of human rights, safety or property; or

- c. The Board member and/or Staff member received financial profit or advantage to which he or she was not legally entitled.

8. To ensure the provision of legal representation pursuant to this Resolution, the following must be met:

- a. A copy of the summons, complaint, notice, demand letter or other document or pleading in the action, or a letter setting forth the substance of any claim or complaint, must be delivered to the District Chairman, Vice Chairman, District Manager or District Attorney within fourteen (14) calendar days after actual receipt of any such document together with a specific request in writing that the District defend or provide representation for the Board member and/or Staff member; and
- b. The Board member and/or Staff member must cooperate continuously and fully with the District in the defense of the action.

9. Any indemnification, legal defense or other protection provided pursuant to this representation shall not extend to:

- a. Consulting or other outside professional or business activities for which the Board member and/or Staff member received financial or other material compensation, which are outside the scope of his or her District duties and authority; and
- b. Any independent contractor for whom defense or indemnification is not authorized pursuant to Section 1(b) of this Resolution; and
- c. Any fine, penalty or other punishment imposed as a result of conviction for a criminal offense, and any legal fees and costs incurred to defend criminal prosecution in which a conviction is obtained; and
- d. Any indemnification or defense prohibited by law.

10. In the event legal representation or defense is provided pursuant to this Resolution, the Board member and/or Staff member may either:

- a. Retain legal counsel appointed by the District, in which case legal counsel shall be paid directly by the District; or
- b. Retain legal counsel chosen by the Board member and/or Staff member, in which case the District shall have the right to:
 - i. Approve, in advance, any agreement for legal fees or disbursements; and
 - ii. Pay all or part of the legal fees, costs and other disbursements and to set a maximum for legal fees, costs and other disbursements; and
 - iii. Direct the defense and settle or compromise the action or claim; and

- iv. Reduce or offset any monies that may be payable by the District by any court costs or attorneys fees awarded to the Board member or Staffmember.

11. The benefits of the policy adopted in this Resolution shall not enlarge the rights that would have been available to any third-party plaintiff or claimant in the absence of this policy.

12. To the extent permitted by law, this policy shall inure to the benefit of the heirs, personal representatives and estate of the Board member and/or Staffmember.

13. The District reserves the right to change, modify or withdraw this Resolution in its sole discretion, except as to actions, demand or other claims based on acts or omissions that occurred before the effective change, modification or withdrawal of this Resolution.

14. This Resolution shall be effective as of its adoption on the date listed below and shall apply to any acts or omissions occurring after that date.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 11

RESOLUTION 2026-10

A RESOLUTION OF THE BOARD OF SUPERVISORS AUTHORIZING AND/OR RATIFYING, CONFIRMING AND APPROVING THE RECORDING OF THE NOTICE OF ESTABLISHMENT OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT, AND PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the District was established by the Board of County Commissioners of DeSoto County, Florida by Ordinance No. 2026-012, which became effective on June 29, 2026; and

WHEREAS, the District is required to file a “Notice of Establishment,” pursuant to section 190.0485, *Florida Statutes*; and

WHEREAS, Straley Robin Vericker, has arranged for the recording of the “Notice of Establishment of the Oak Stone Community Development District” with the DeSoto County Clerk of the Court to ensure compliance with Florida law.

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

1. AUTHORIZATION. The actions of Straley Robin Vericker in the recording of the Notice of Establishment of the Oak Stone Community Development District are hereby authorized and/or ratified, confirmed and approved.

2. EFFECTIVE DATE. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

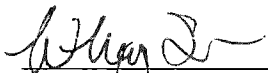
This Instrument Prepared By:
Vivek K. Babbar, Esq.
Straley Robin Vericker
1510 W. Cleveland Street
Tampa, FL 33606

Notice of Establishment of the Oak Stone Community Development District

This Notice of Establishment is being recorded pursuant to Section 190.0485, Florida Statutes to provide notice that the Board of County Commissioners of DeSoto County enacted Ordinance No. 2026-012, establishing the Oak Stone Community Development District (the "**District**"). The District encompasses property located in DeSoto County as more particularly described in the legal description attached hereto as **Exhibit A**. The District is a local unit of special-purpose government established pursuant to and governed by Chapter 190, Florida Statutes. More information on the powers, responsibilities, and duties of the District may be obtained by reviewing the ordinance or Chapter 190, Florida Statutes, or by contacting the Florida Department of Commerce to communicate with the designated registered office and agent of the District pursuant to Section 189.014, Florida Statutes.

THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT MAY IMPOSE AND LEVY TAXES OR ASSESSMENTS, OR BOTH TAXES AND ASSESSMENTS, ON THIS PROPERTY. THESE TAXES AND ASSESSMENTS PAY THE CONSTRUCTION, OPERATION, AND MAINTENANCE COSTS OF CERTAIN PUBLIC FACILITIES AND SERVICES OF THE DISTRICT AND ARE SET ANNUALLY BY THE GOVERNING BOARD OF THE DISTRICT. THESE TAXES AND ASSESSMENTS ARE IN ADDITION TO COUNTY AND OTHER LOCAL GOVERNMENTAL TAXES AND ASSESSMENTS AND ALL OTHER TAXES AND ASSESSMENTS PROVIDED FOR BY LAW.

Witnesses:


Name: Whitney Sousa
1510 W. Cleveland Street
Tampa, FL 33606


Name: Lynn A. Carver
1510 W. Cleveland Street
Tampa, FL 33606

**Oak Stone
Community Development District**


Vivek K. Babbar
Straley Robin Vericker

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me by means of physical presence, on July 1, 2026, by Vivek K. Babbar, of Straley Robin Vericker, who is personally known to me.


Notary Public Signature

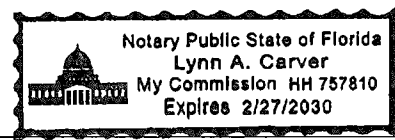

Notary Stamp

Exhibit A

DESCRIPTION:

A parcel of land lying in Sections 29 and 30, Township 39 South, Range 23 East, DeSoto County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 30, run thence along the East line of said Section 30, N.00°01'27"W., 2154.12 feet to the **POINT OF BEGINNING**; thence N.89°14'49"W., 1546.51 feet; thence N.22°32'31"W., 92.09 feet; thence 12.22 feet in a northwesterly direction along a tangent curve turning to the left, having a central angle of 27°59'55", with a radius of 25.00 feet, having a chord bearing of N.36°32'29"W. and a chord distance of 12.10 feet; thence N.50°32'26"W., 47.33 feet; thence N.00°45'44"E., 143.16 feet; thence N.43°41'32"E., 110.27 feet; thence N.14°29'33"E., 366.41 feet; thence N.14°29'33"E., 522.52 feet; thence N.34°25'58"E., 1120.39 feet; thence S.74°20'15"E., 523.46 feet; thence N.03°15'42"E., 1183.39 feet; thence N.89°58'19"E., 118.59 feet; thence S.89°36'38"E., 4605.86 feet to the northeast corner of STONEYBROOK OAKS according to the official plat thereof recorded in Plat Book 9, Page 92, Public Records of DeSoto County, Florida; thence along the easterly boundary of said STONEYBROOK OAKS the following ten (10) courses: 1) S.00°23'20" W., 34.71 feet; 2) 100.85 feet in a Southerly direction along a non-tangent curve turning to the left, having a central angle of 30°24'43", with a radius of 190.00 feet, having a chord bearing of S.06°48'06" W. and a chord distance of 99.67 feet; 3) 83.35 feet in a Southerly direction along a reverse tangent curve turning to the right, having a central angle of 35°22'29", with a radius of 135.00 feet, having a chord bearing of S.09°16'59" W. and a chord distance of 82.03 feet; 4) S.26°58'15" W., 61.41 feet; 5) 82.82 feet in a Southwesterly direction along a tangent curve turning to the right, having a central angle of 73°00'14", with a radius of 65.00 feet, having a chord bearing of S.63°28'22" W. and a chord distance of 77.33 feet; 6) N. 79°34'21" W., 46.99 feet; 7) S.10°01'10" W., 120.33 feet; 8) S.16°33'09" W., 80.52 feet; 9) 285.38 feet in a Southeasterly direction along a non-tangent curve turning to the left, having a central angle of 86°03'29", with a radius of 190.00 feet, having a chord bearing of S.41°37'10" E. and a chord distance of 259.30 feet; 10) S.63°01'45" E., 65.00 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 the following four (4) courses: 1) S.26°58'15"W., 176.42 feet; 2) S.29°13'31"W., 74.10; 3) S.63°47'30"E., 17.90 feet; 4) S.26°12'30"W., 1236.72 feet; thence leaving said Westerly right of way run S.89°36'40"W., 681.34 feet; thence S.00°06'22"W., 320.01 feet; thence N.89°36'40"E., 523.88 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 S.26°12'30"W., 305.52 feet; thence leaving said Westerly right of way run N.89°53'26"W., 799.38 feet; thence S.00°01'12"E., 520.04 feet; thence N.89°53'04"W., 2883.60 feet to the **POINT OF BEGINNING**.

Containing 15,479,365 square feet or 355.36 acres, more or less.

LESS AND EXCEPT - CONTRACTION PARCEL B:

A parcel of land lying in Section 29, Township 39 South, Range 23 East, DeSoto County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 30, run thence along the East line of said Section 30, N.00°01'27"W., 2154.12 feet; thence N.85°09'18"E. 1734.77 feet to the **POINT OF BEGINNING**; thence N.00°06'56"E., 348.69 feet to point; thence 252.95 feet in a northerly direction along a tangent curve turning to the left, having a central angle of 40°15'28", with a radius of 360.00 feet, having a chord bearing of N.20°00'48"W. and a chord distance of 247.78 feet to a point; thence N.31°58'22"E., 218.20 feet to point; thence S.58°01'38"E., 407.97 feet to point; thence N.90°00'00"E., 439.56 feet to point; thence S.00°00'00"E., 386.81 feet to point; thence 594.97 feet in a westerly direction along a non-tangent curve turning to the right, having a central angle of 40°13'25", with a radius of 847.50 feet, having a chord bearing of S.70°00'13"W. and a chord distance of 582.83 feet to a point; thence N.89°53'04"W., 234.46 feet to point; thence 54.98 in a northwesterly direction along a tangent curve turning to the right, having a central angle of 90°00'00", with a radius of 35.00 feet, having a chord bearing of N.44°53'04"W. and a chord distance of 49.50 to the **POINT OF BEGINNING**.

Containing 499,171 square feet or 11.459 acres, more or less.

TOTAL CDD AREA CONTAINING 14,980,194 square feet or 343.90 acres, more or less.

Exhibit 12

RESOLUTION 2026-11

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; AND PROVIDING FOR SEVERABILITY AND EFFECTIVE DATE.

WHEREAS, the Oak Stone Community Development District (the “District”) created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to adopt rules to govern the administration of the District and to adopt resolutions as may be necessary for the conduct of district business; and

WHEREAS, Section 1.2(1) of the District’s Proposed Rules of Procedure appoints the Secretary of the District as the District’s records custodian; and

WHEREAS, Section 257.36(5), *Florida Statutes*, requires the District to establish and maintain an active and continuing program for the economical and efficient management of records and to provide for the appointment of a records management liaison officer (the “Records Management Liaison Officer”); and

WHEREAS, the District desires for the Records Management Liaison Officer to be an employee of the District or an employee of the District Manager; and

WHEREAS, the District desires to authorize the District’s records custodian to appoint a Records Management Liaison Officer, which may or may not be the District’s records custodian; and

WHEREAS, the District desires to prescribe duties of the Records Management Liaison Officer and provide for the assignment of additional duties; and

WHEREAS, the District’s Board of Supervisors (the “Board”) finds that it is in the best interests of the District to adopt by resolution a Records Retention Policy (the “Policy”) for immediate use and application; and

WHEREAS, the District desires to provide for future amendment of the Records Retention Policy.

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

Section 1. The District hereby authorizes the District's records custodian to appoint a Records Management Liaison Officer and report such appointment to the appropriate State of Florida agencies. A Records Management Liaison Officer shall be an employee of the District or the District Manager. The Board, and the District's records custodian, shall each have the individual power to remove the Records Management Liaison Officer at any time for any reason. Immediately following the removal or resignation of a Records Management Liaison Officer, the District's records custodian shall appoint a replacement Records Management Liaison Officer.

Section 2. The duties of the Records Management Liaison Officer shall include the following:

- A. serve as the District's contact with the Florida Department of State, State Library and Archives of Florida; and
- B. coordinate the District's records inventory; and
- C. maintain records retention and disposition forms; and
- D. coordinate District records management training; and
- E. develop records management procedures consistent with the attached Records Retention Policy, as amended; and
- F. participate in the development of the District's development of electronic record keeping systems; and
- G. submit annual compliance statements; and
- H. work with the Florida Department of State, State Library and Archives of Florida to establish individual retention schedules for the District, from time to time and as may be necessary; and
- I. such other duties as may be assigned by the Board or the District's records custodian in the future.

Section 3. The District hereby adopts as its Records Retention Policy the applicable provisions of Section 257.36(5), *Florida Statutes*, the rules adopted by the Division of Library and Information Services of the Department of State (the "Division") pursuant to Section 257.36, *Florida Statutes*, and the General Records Schedules established by the Division. However, the District hereby extends the minimum retention guidelines contained in the General Records Schedules so that the District will retain all public records relating to District business until the Board of Supervisors amends the Records Retention Policy to address the disposition of the same. To the extent the above statute, rules, or schedules are amended or supplemented in the future, the District's Records Retention Policy shall automatically incorporate such amendment or supplement provided that such automatic amendment does not permit the disposition of District records without further action of the Board. The Records Retention Policy shall remain in full force and effect until such time as the Board amends the Policy.

Section 4. If any provision of this resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

Section 5. This resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed. Furthermore, upon its passage this resolution supersedes any Records Retention Policy previously adopted by the District.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 13

RESOLUTION 2026-12

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT ADOPTING PROMPT PAYMENT POLICIES AND PROCEDURES PURSUANT TO CHAPTER 218, *FLORIDA STATUTES*; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, Chapter 218, *Florida Statutes*, requires timely payment to vendors and contractors providing certain goods and/or services to the District; and

WHEREAS, the Board of Supervisors of the District (the “Board”) accordingly finds that it is in the best interests of the District to establish by resolution the Prompt Payment Policies and Procedures attached hereto as **Exhibit A** for immediate use and application.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

SECTION 1. The Prompt Payment Policies and Procedures attached hereto as **Exhibit A** are hereby adopted pursuant to this resolution as necessary for the conduct of District business. The Prompt Payment Policies and Procedures shall remain in full force and effect until such time as the Board may amend them; provided, however, that as the provisions of Chapter 218, *Florida Statutes*, are amended from time to time, the attached Prompt Payment Policies and Procedures shall automatically be amended to incorporate the new requirements of law without any further action by the Board.

SECTION 2. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect. All District resolutions, policies or parts thereof in actual conflict with this Resolution are, to the extent of such conflict, superseded and repealed, except as noted below.

SECTION 3. This Resolution shall become effective upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit A: Prompt Payment Policies and Procedures

Exhibit A

**OAK STONE
COMMUNITY DEVELOPMENT
DISTRICT**

Prompt Payment Policies and Procedures
In Accordance With the Local Government Prompt Payment Act
Chapter 218, Part VII, *Florida Statutes*

July 9, 2026

Oak Stone Community Development District
Prompt Payment Policies and Procedures

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I. Purpose

In accordance with the Local Government Prompt Payment Act (Chapter 218, Part VII, *Florida Statutes*) (“PPA”), the purpose of the Oak Stone Community Development District (“District”) Prompt Payment Policies and Procedures (“Policies & Procedures”) is to provide a specific policy to ensure timely payment to Vendors and Contractors (both hereinafter defined) providing goods and/or services to the District and ensure the timely receipt by the District of goods and/or services contemplated at the time of contracting. Please note that the PPA, like any statute or law, may be amended from time to time by legislative action. These Policies & Procedures are based on the statutory requirements as of the date identified on the cover page of this document. By this reference, as applicable statutory provisions subsequently change, these Policies & Procedures shall automatically be amended to incorporate the new requirements of law. These Policies & Procedures are adopted by the District to provide guidance in contracting matters. Failure by the District to comply with these Policies & Procedures shall not expand the rights or remedies of any Provider (hereinafter defined) against the District under the PPA. Nothing contained herein shall be interpreted as more restrictive on the District than what is provided for in the PPA.

II. Scope

These Policies & Procedures apply to all operations of the District, including Construction Services and Non-Construction Goods and Services, as applicable.

III. Definitions

A. Agent

The District-contracted architect, District-contracted engineer, District Manager, or other person, acting on behalf of the District, which is required by law or contract to review invoices or payment requests from Providers (hereinafter defined). Such individuals/entities must be identified in accordance with §218.735 (1), *Florida Statutes*, and further identified in the relevant agreement between the District and the Provider.

B. Construction Services

All labor, services, and materials provided in connection with the construction, alteration, repair, demolition, reconstruction, or other improvement to real property that require a license under parts I and II of Chapter 489, *Florida Statutes*.

C. Contractor or Provider of Construction Services

The entity or individual that provides Construction Services through direct contract with the District.

D. Date Stamped

Each original and revised invoice or payment request received by the District shall be marked electronically or manually, by use of a date stamp or other method, which date marking clearly indicates the date such invoice or payment request is first delivered to the District through its Agent. In the event that the Agent receives an invoice or payment request, but fails to timely or physically mark on the document the date received, “Date Stamped” shall mean the date of actual receipt by the Agent.

E. Improper Invoice

An invoice that does not conform to the requirements of a Proper Invoice.

F. Improper Payment Request

A request for payment for Construction Services that does not conform to the requirements of a Proper Payment Request.

G. Non-Construction Goods and Services

All labor, services, goods and materials provided in connection with anything other than construction, alteration, repair, demolition, reconstruction, or other improvements to real property.

H. Proper Invoice

An invoice that conforms to all statutory requirements, all requirements of these Policies and Procedures not expressly waived by the District and any additional requirements included in the agreement for goods and/or services for which the invoice is submitted not expressly waived by the District.

I. Proper Payment Request

A request for payment for Construction Services which conforms to all statutory requirements, all requirements of these Policies & Procedures not expressly waived by the District and any additional requirements included in the Construction Services agreement for which the Payment Request is submitted not expressly waived by the District.

J. Provider

Includes any Vendor, Contractor or Provider of Construction Services, as defined herein.

K. Purchase

The purchase of goods, materials, services, or Construction Services; the purchase or lease of personal property; or the lease of real property by the District.

L. Vendor

Any person or entity that sells goods or services, sells or leases personal property, or leases real property directly to the District, not including Construction Services.

IV. Proper Invoice/Payment Request Requirements

A. General

Prior to Provider receiving payment from the District, Non-Construction Goods and Services and Construction Services, as applicable, shall be received and performed in accordance with contractual or other specifications or requirements to the satisfaction of the District. Provision or delivery of Non-Construction Goods and Services to the District does not constitute acceptance for the purpose of payment. Final acceptance and authorization of payment shall be made only after delivery and inspection by the Agent and the Agent's confirmation that the Non-Construction Goods and Services or Construction Services meet contract specifications and conditions. Should the Non-Construction Goods and Services or Construction Services differ in any respect from

the specifications, payment may be withheld until such time as the Provider takes necessary corrective action. Certain limited exceptions which require payment in advance are permitted when authorized by the District Board of Supervisors (“Board”) or when provided for in the applicable agreement.

B. Sales Tax

Providers should not include sales tax on any invoice or payment request. The District’s current tax-exempt number is [REDACTED]. A copy of the tax-exempt form will be supplied to Providers upon request.

C. Federal Identification and Social Security Numbers

Providers are paid using either a Federal Identification Number or Social Security Number. To receive payment, Providers should supply the District with the correct number as well as a proper Internal Revenue Service W-9 Form. The District Manager shall treat information provided in accordance with Florida law.

Providers should notify the District Manager when changes in data occur (telephone (813) 565-4663, email Audette@hikai.com).

D. Proper Invoice for Non-Construction Goods and Services

All Non-Construction Goods and Services invoiced must be supplied or performed in accordance with the applicable purchase order (including any bid/proposal provided, if applicable) or agreement and such Non-Construction Goods and Services quantity and quality must be equal to or better than what is required by such terms. Unless otherwise specified in the applicable agreement, invoices should contain all of the following minimum information in order to be considered a Proper Invoice:

1. Name of Vendor
2. Remittance address
3. Invoice Date
4. Invoice number
5. The “Bill To” party must be the District or the Board, or other entity approved in writing by the Board of the District Manager
6. Project name (if applicable)
7. In addition to the information required in Section IV.D.1-6 above, invoices involving the purchase of goods should also contain:
 - a. A complete item description
 - b. Quantity purchased
 - c. Unit price(s)
 - d. Total price (for each item)
 - e. Total amount of invoice (all items)
 - f. The location and date(s) of delivery of the goods to the District
8. In addition to the information required in Section IV.D.1-6 above, invoices involving the purchase of services should also contain:
 - a. Itemized description of services performed
 - b. The location and date of delivery of the services to the District
 - c. Billing method for services performed (i.e., approved hourly rates, percentage of completion, cost plus fixed fee, direct/actual costs, etc.)

- d. Itemization of other direct, reimbursable costs (including description and amount)
- e. Copies of invoices for other direct, reimbursable costs (other than incidental costs such as copying) and one (1) of the following:
 - i. Copy of both sides of a cancelled check evidencing payment for costs submitted for reimbursement
 - ii. Paid receipt
 - iii. Waiver/lien release from subcontractor (if applicable)
- 9. Any applicable discounts
- 10. Any other information or documentation, which may be required or specified under the terms of the purchase order or agreement

E. Proper Payment Request Requirements for Construction Services

Payment Requests must conform to all requirements of Section IV.A.-D., above, unless otherwise specified in the terms of the applicable agreement or purchase order between the District and the Contractor.

V. Submission of Invoices and Payment Requests

The Provider shall submit all Invoices and Payment Requests for both Construction Services and Non-Construction Goods and Services to the District's Agent as provided in the purchase order or agreement, as applicable, and to the District Manager as follows:

Submit the invoice and/or payment request, with required additional material and in conformance with these Policies and Procedures, by mail, by hand delivery, or via email (Note: email is the preferred method for receipt of Non-Construction Goods and Services invoices).

- 1. **Mailing and Drop Off Address**
2502 N. Rocky Pointe Drive, Suite 1000
Tampa, Florida 33607
- 2. **Email Addresses**
Audette@hikai.com

VI. Calculation of Payment Due Date

A. Non-Construction Goods and Services Invoices

- 1. **Receipt of Proper Invoice**
Payment is due from the District forty-five (45) days from the date on which a Proper Invoice is Date Stamped.
- 2. **Receipt of Improper Invoice**
If an Improper Invoice is received, a required invoice is not received, or invoicing of a request for payment is not required, the time when payment is due from the District is forty-five (45) days from the latest date of the following:
 - a. On which delivery of personal property is fully accepted by the District;
 - b. On which services are completed and accepted by the District;
 - c. On which the contracted rental period begins (if applicable); or

- d. On which the District and the Vendor agree in a written agreement that provides payment due dates.

3. Rejection of an Improper Invoice

The District may reject an Improper Invoice. Within ten (10) days of receipt of the Improper Invoice by the District, the Vendor must be notified that the invoice is improper and be given an opportunity to correct the deficient or missing information, remedy the faulty work, replace the defective goods, or take other necessary, remedial action.

The District's rejection of an Improper Invoice must:

1. Be provided in writing;
2. Specify any and all known deficiencies; and
3. State actions necessary to correct the Improper Invoice.

If the Vendor submits a corrected invoice, which corrects the deficiencies specified in the District's written rejection, the District must pay the corrected invoice within the later of: (a) ten (10) business days after date the corrected invoice is Date Stamped; or (b) forty-five (45) days after the date the Improper Invoice was Date Stamped.

If the Vendor submits an invoice in response to the District's written rejection which fails to correct the deficiencies specified or continues to be an Improper Invoice, the District must reject that invoice as stated herein.

4. Payment of Undisputed Portion of Invoice

If the District disputes a portion of an invoice, the undisputed portion shall be paid in a timely manner and in accordance with the due dates for payment as specified in these Policies & Procedures.

B. Payment Requests for Construction Services

1. Receipt of Proper Payment Request

The time at which payment is due for Construction Services from the District is as follows:

- a. If an Agent must approve the payment request before it is submitted to the District Manager, payment (whether full or partial) is due twenty-five (25) business days after the payment request is Date Stamped. The Contractor may send the District an overdue notice. If the payment request is not rejected within four (4) business days after Date Stamp of the overdue notice, the payment request shall be deemed accepted, except for any portion of the payment request that is fraudulent, misleading or is the subject of dispute.

The agreement between the District and the Contractor shall identify the Agent to which the Contractor shall submit its payment request, or shall be provided by the District through a separate written notice no later than ten (10) days after contract award or notice to proceed, whichever is later. Contractor's submission of a payment request to the Agent shall be Date Stamped, which shall

commence the time periods for payment or rejection of a payment request or invoice as provided in this section.

b. If, pursuant to contract, an Agent is not required to approve the payment request submitted to the District, payment is due twenty (20) business days after the payment request is Date Stamped unless such payment request includes fraudulent or misleading information or is the subject of dispute.

2. Receipt and Rejection of Improper Payment Request

a. If an Improper Payment Request is received, the District must reject the Improper Payment Request within twenty (20) business days after the date on which the payment request is Date Stamped.

b. The District's rejection of the Improper Payment Request must:

1. Be provided in writing;
2. Specify any and all known deficiencies; and
3. State actions necessary to correct the Improper Invoice.

c. If a Contractor submits a payment request which corrects the deficiency specified in the District's written rejection, the District must pay or reject the corrected submission no later than ten (10) business days after the date the corrected payment request is Date Stamped.

3. Payment of Undisputed Portion of Payment Request

If the District disputes a portion of a payment request, the undisputed portion shall be paid in a timely manner and in accordance with the due dates for payment as specified in this section.

VII. Resolution of Disputes

If a dispute arises between a Provider and the District concerning payment of an invoice or payment request, the dispute shall be resolved as set forth in § 218.735, *Florida Statutes*, for Construction Services, and § 218.73, *Florida Statutes* for Non-Construction Goods and Services.

A. Dispute between the District and a Contractor

If a dispute between the District and a Contractor cannot be resolved following resubmission of a payment request by the Contractor, the dispute must be resolved in accordance with the dispute resolution procedure prescribed in the construction contract, if any. In the absence of a prescribed procedure in the contract, the dispute must be resolved by the procedures specified below.

B. Dispute Resolution Procedures

1. If an Improper Payment Request or Improper Invoice is submitted, and the Provider refuses or fails to submit a revised payment request or invoice as contemplated by the PPA and these Policies and Procedures, the Provider shall, not later than thirty (30) days after the date on which the last payment request or invoice was Date Stamped, submit a written statement via certified mail to the

Agent, copying the District Manager, specifying the basis upon which the Provider contends the last submitted payment request or invoice was proper.

2. Within forty-five (45) days of receipt by the Agent and District Manager of the disputed, last-submitted payment request or invoice, the Agent and/or District Manager shall commence investigation of the dispute and render a final decision on the matter no later than sixty (60) days after the date on which the last-submitted payment request or invoice is Date Stamped.
3. Absent a written agreement to the contrary, if the Provider refuses or fails to provide the written statement required above, the Agent and/or District Manager is not required to contact the Provider in the investigation. In addition, and absent a written agreement to the contrary, if such written statement is not provided, the District may immediately contract with third parties to provide the goods and services subject to the dispute and deduct the costs of such third party purchases from amounts owed to the Provider.
4. The Board shall approve any decision of the District Manager to contract with a third party which would result in: 1) an expenditure above what is budgeted for the Construction Services or Non-Construction Services; or 2) an expenditure which exceeds the original contract amount for the Construction Services or Non-Construction Services by more than ten percent (10%) or Ten Thousand Dollars (\$10,000).
5. A written explanation of the final decision shall be sent to the Provider, via certified mail, within five (5) business days from the date on which such final decision is made. A copy of the written explanation of the final decision shall be provided to the Chairperson of the Board simultaneously with the certified mailing to the Provider.
6. If a Provider does not accept in writing the final decision within five (5) days after receipt by the Provider, the District may immediately contract with third parties to provide the goods and services subject to the dispute and deduct the costs of such third party purchases from amounts owed to the Provider. If the costs of the third party purchases exceed the amount the District owes to the Provider, the District may seek to recover such excess from the Provider in a court of law or as otherwise provided in an agreement between the District and the Provider. Nothing contained herein shall limit or affect the District's ability to enforce all of its legal and contractual rights and remedies against the Provider.

VIII. Purchases Involving Federal Funds or Bond Funds

When the District intends to pay for a purchase with federal funds or bond funds, the District shall make such purchases only upon reasonable assurances that federal funds or bond funds sufficient to cover the cost will be received. When payment is contingent upon the receipt of bond funds, federal funds or federal approval, the public procurement documents and any agreement with a Provider shall clearly state such contingency. (§ 218.77, *Florida Statutes*)

IX. Requirements for Construction Services Contracts – Project Completion; Retainage

The District intends to follow the PPA requirements for construction project completion and retainage, including, but not limited to, § 218.735 (7) and (8), *Florida Statutes*.

X. Late Payment Interest Charges

Failure on the part of the District to make timely payments may result in District responsibility for late payment interest charges. No agreement between the District and a Provider may prohibit the collection of late payment interest charges allowable under the PPA as mandatory interest. (§218.75, *Florida Statutes*).

A. Related to Non-Construction Goods and Services

All payments due from the District, and not made within the time specified within this policy, will bear interest, from thirty (30) days after the due date, at the rate of one percent (1%) per month on the unpaid balance. The Vendor must submit a Proper Invoice to the District for any interest accrued in order to receive the interest payment. (§ 218.74 (4), *Florida Statutes*)

An overdue period of less than one (1) month is considered as one (1) month in computing interest. Unpaid interest is compounded monthly. The term one (1) month means a period beginning on any day of a month and ending on the same day of the following month.

B. Related to Construction Services

All payments for Construction Services that are not made within the time periods specified within the applicable statute, shall bear interest from thirty (30) days after the due date, at the rate of one percent (1%) per month, or the rate specified by agreement, whichever is greater. The Contractor must submit a Proper Payment Request to the District for any interest accrued in order to receive the interest payment. An overdue period of less than one (1) month is considered as one (1) month in computing interest. (§ 218.735 (9), *Florida Statutes*).

Unpaid interest is compounded monthly. The term one (1) month means a period beginning on any day of a month and ending on the same day of the following month.

C. Report of Interest

If the total amount of interest paid during the preceding fiscal year exceeds \$250, the District Manager is required to submit a report to the Board during December of each year, stating the number of interest payments made and the total amount of such payments. (§ 218.78, *Florida Statutes*).

Exhibit 14

Exhibit 15

REQUEST FOR QUALIFICATIONS FOR ENGINEERING SERVICES FOR OAK STONE COMMUNITY DEVELOPMENT DISTRICT

RFQ for Engineering Services

The Oak Stone Community Development District (“District”), located entirely within DeSoto County, Florida, announces that professional engineering services will be required on a continuing basis for the District’s roadway improvements, stormwater management facilities, sanitary sewer and utilities, security, entry features, landscaping and signage, recreational facilities and other public improvements authorized by Chapter 190, *Florida Statutes*. The engineering firm selected will act in the general capacity of District Engineer and provide District engineering services, as required.

Any firm or individual (“Applicant”) desiring to provide professional services to the District must: 1) hold applicable federal, state and local licenses; 2) be authorized to do business in Florida in accordance with Florida law; and 3) furnish a statement (“Qualification Statement”), of its qualifications and past experience. Among other things, Applicants must submit information relating to: a) the ability and adequacy of the Applicant’s professional personnel; b) the Applicant’s willingness to meet time and budget requirements; c) the Applicant’s past experience and performance, including but not limited to past experience as a District Engineer for any community development districts and past experience with DeSoto County, Florida; d) the geographic location of the Applicant’s headquarters and offices; e) the current and projected workloads of the Applicant; and g) the volume of work previously awarded to the Applicant by the District. Further, each Applicant must identify the specific individual affiliated with the Applicant who would be handling District meetings, construction services, and other engineering tasks.

The District will review all Applicants and will comply with Florida law, including the Consultant’s Competitive Negotiations Act, Chapter 287, *Florida Statutes* (“CCNA”). All applicants interested must submit an electronic version of their proposal by **3:00 p.m. on August 4, 2026**, to the attention of Audette Bruce at Audette@hikai.com.

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

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

Any protest regarding the terms of this Notice, or the evaluation criteria on file with the District Manager, must be filed in writing, within seventy-two (72) hours (excluding weekends) after the publication of this Notice. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within seven (7) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object or protest with respect to aforesaid Notice or evaluation criteria provisions.

Any person who files a notice of protest shall provide to the District, simultaneous with the filing of the notice, a protest bond with a responsible surety to be approved by the District and in the amount of Ten Thousand Dollars (\$10,000.00). Additional information and requirements regarding protests are set forth in the District’s Rules of Procedure, which are available from the District Manager.

*Publish on July 24, 2026
(must be published at least 14 days prior to submittal deadline)*

**OAK STONE
COMMUNITY DEVELOPMENT DISTRICT
DISTRICT ENGINEER PROPOSALS
COMPETITIVE SELECTION CRITERIA**

1) Ability and Adequacy of Professional Personnel (Weight: 25 Points)

Consider the capabilities and experience of key personnel within the firm including certification, training, and education; affiliations and memberships with professional organizations; etc.

2) Consultant's Past Performance (Weight: 25 Points)

Past performance for other Community Development Districts in other contracts; amount of experience on similar projects; character, integrity, reputation, of respondent; etc.

3) Geographic Location (Weight: 20 Points)

Consider the geographic location of the firm's headquarters, offices and personnel in relation to the project.

4) Willingness to Meet Time and Budget Requirements (Weight: 20 Points)

Consider the consultant's ability and desire to meet time and budget requirements including rates, staffing levels and past performance on previous projects; etc.

5) Recent, Current and Projected Workloads (Weight: 5 Points)

Consider the recent, current and projected workloads of the firm.

6) Volume of Work Previously Awarded to Consultant by District (Weight: 5 Points)

Consider the desire to diversify the firms that receive work from the District; etc.

Exhibit 16

RESOLUTION 2026-13

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT GRANTING THE AUTHORITY TO EXECUTE REAL AND PERSONAL PROPERTY CONVEYANCE AND DEDICATION DOCUMENTS; AND PLATS AND OTHER DOCUMENTS RELATED TO THE DEVELOPMENT OF THE DISTRICT'S IMPROVEMENTS; APPROVING THE SCOPE AND TERMS OF SUCH AUTHORIZATION; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Oak Stone Community Development District ("**District**") is a local unit of special purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate, and/or maintain systems and facilities for certain basic infrastructure including, but not limited to, stormwater management system, roadway improvements, water and sewer utility systems, and other improvements; and

WHEREAS, the District has adopted, or intends to adopt, a report of its District Engineer, as may be amended and/or supplemented ("**Engineer's Report**"), which sets forth the scope of the District's capital improvement plan and the improvements which are to be constructed therewith ("**Improvements**"); and

WHEREAS, in connection with the development of the Improvements in accordance with the Engineer's Report, which includes, but is not limited to, obtaining all necessary permits and approvals from local governments and agencies for the construction and/or operation of infrastructure improvements, the District is required, from time to time, to accept, convey and dedicate certain interests in real and personal property, including, but not limited to easements, plat dedications, deeds and bills of sale for infrastructure improvements ("**Permits and Conveyances**"); and

WHEREAS, to facilitate the efficient development of the Improvements, the District desires to authorize the Chair of the Board of Supervisors to approve and execute the Permits and Conveyances necessary to finalize the development of the District's capital improvement plan ("**Conveyance Authority**"); and

WHEREAS, the Conveyance Authority shall be subject to the District Engineer and District Counsel agreeing that each such proposed Permit or Conveyance is legal, consistent with the District's improvement plan and necessary for the development of the Improvements; and

WHEREAS, the Board of Supervisors finds that granting to the Chair the Conveyance Authority is in the best interests of the District so that the development of the Improvements may proceed expeditiously, subject to the terms and limitations imposed by this Resolution.

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

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

2. DELEGATION OF AUTHORITY. The Chair of the District's Board of Supervisors is hereby authorized to sign, accept or execute Permits and Conveyances as defined above. In the event that the Chair is unavailable, any Board Supervisor is authorized to sign, accept or execute Permits and Conveyances as defined above. The Vice Chair, Secretary, and Assistant Secretary of the District's Board of Supervisors are hereby authorized to countersign any such Permits and Conveyances. Such authority shall be subject to the District Engineer and District Counsel's review and approval.

3. SEVERABILITY. If any provision of this Resolution is held to be illegal or invalid, the other provisions shall remain in full force and effect.

4. EFFECTIVE DATE. This Resolution shall take effect upon its passage and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 17

RESOLUTION 2026-14

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF OAK STONE
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES,
TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF
SUPERVISORS BEGINNING JUNE 29, 2026, AND ENDING
SEPTEMBER 30, 2026, AND PROVIDING FOR AN EFFECTIVE DATE.**

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

WHEREAS, the Board of Supervisors of the District (the “**Board**”), is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District’s meetings; and

WHEREAS, the Board is statutorily required to file annually, with the local governing authority and the Florida Department of Commerce, a schedule of its regular meetings.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD THAT:

Section 1. The annual public meeting schedule of the Board beginning June 29, 2026, and ending on September 30, 2026 (the “**FY 2026**”) attached hereto and incorporated by reference herein as **Exhibit A** is hereby approved and will be published and filed in accordance with the requirements of Florida law.

Section 2. The District Manager is hereby directed to submit a copy of the FY 2026 annual public meeting schedule to DeSoto County and the Florida Department of Commerce.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit A

Notice of Meetings Fiscal Year 2026 Oak Stone Community Development District

As required by Chapters 189 and 190 of *Florida Statutes*, notice is hereby given that the Fiscal Year 2026 Regular Meetings of the Board of Supervisors of the Oak Stone Community Development District shall be held at **12:00 p.m. at the Holiday Inn Express located at 2709 SE Highway 70, Arcadia, Florida 34266** on the dates as listed below. The meeting dates are as follows:

August 25, 2026

September 22, 2026

The meetings will be open to the public and will be conducted in accordance with the provisions of Florida Law for community development districts. Any meeting may be continued with no additional notice to a date, time and place to be specified on the record at a meeting. A copy of the agenda for the meetings listed above may be obtained from Kai Connected, LLC (“**Kai**”), 2502 N. Rocky Pointe Drive, Suite 1000, Tampa, Florida 33607 at (813) 565-4663, one week prior to the meeting.

There may be occasions when one or more supervisors will participate by telephone or other remote device.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact Kai at (813) 565-4663. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 for aid in contacting the District Office at least forty-eight (48) hours prior to the date of the hearing and meeting.

Each person who decides to appeal any action taken at the meetings is advised that the person will need a record of 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 such appeal is to be based.

Kai Connected, LLC, District Management

Exhibit 18

RESOLUTION 2026-15

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR BEGINNING ON JUNE 29, 2026 (THE ESTABLISHMENT DATE OF THE DISTRICT) AND ENDING ON SEPTEMBER 30, 2026; AND THE PROPOSED BUDGET FOR THE FISCAL YEAR BEGINNING ON OCTOBER 1, 2026 AND ENDING ON SEPTEMBER 30, 2027; SETTING THE PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“Board”) of the Oak Stone Community Development District (“District”) a proposed operations and maintenance budget for Fiscal Year beginning on June 29, 2026 (the establishment date of the District) and ending on September 30, 2026 (“FY 2026”), and the Proposed Budget for the Fiscal Year beginning on October 1, 2026 and ending on September 30, 2027 (“FY 2026-2027,” collectively, with FY 2026, the “Proposed Budgets”); and

WHEREAS, the Board has considered the Proposed Budgets and desire to set the required public hearing thereon.

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

1. BUDGET APPROVED.

- a. The operating budgets proposed by the District Manager for FY 2026 and FY 2026-2027 attached hereto as **Composite Exhibit A** are hereby approved as the basis for conducting public hearings to adopt said budgets.

2. SETTING THE PUBLIC HEARING. The public hearing on said approved budgets are hereby declared and set for the following date, hour and location:

DATE: September 22, 2026

HOOR: 12:00 p.m.

LOCATION: Holiday Inn Express
2709 SE Highway 70
Arcadia, Florida 34266

3. TRANSMITTAL OF BUDGETS TO LOCAL GENERAL PURPOSE GOVERNMENT. The District Manager is hereby directed to submit copies of the Proposed Budgets to the DeSoto County, Florida at least 60 days prior to the hearing date set above.

4. POSTING OF BUDGETS. In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budgets on the District's website.

5. PUBLICATION OF NOTICE. Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/ Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

**Exhibit A: FY 2026 Budget
 FY 2026-2027 Budget**

Exhibit 19

RESOLUTION 2026-16

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION OF A PUBLIC HEARING REGARDING THE DISTRICT'S ADOPTION OF ITS RULES OF PROCEDURE; AUTHORIZING THE PUBLICATION OF THE NOTICE OF SUCH HEARING; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, pursuant to the provisions of Chapters 120 and 190, *Florida Statutes*, among others, the District is authorized to adopt rules regarding the operation of the District; and

WHEREAS, the District desires to adopt the Rules of Procedure attached hereto as **Exhibit A**; and

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

Section 1. A public hearing will be held to adopt the Rules of Procedure on September 22, 2026, at 12:00 p.m., at the Holiday Inn Express located at 2709 SE Highway 70, Arcadia, Florida 34266.

Section 2. The District Manager is directed to publish notice of the hearing in accordance with Chapters 120 and 190, *Florida Statutes*.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit A: Proposed Rules of Procedures

NOTICE OF RULE DEVELOPMENT BY THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT

In accord with Chapters 120 and 190, Florida Statutes, the Oak Stone Community Development District (“District”) hereby gives notice of its intention to develop Rules of Procedure to govern the operations of the District.

The Rules of Procedure address such areas as the Board of Supervisors, officers and voting, district offices, public information and inspection of records, policies, public meetings, hearings and workshops, rulemaking proceedings and competitive purchase including procedure under the Consultants Competitive Negotiation Act, procedure regarding auditor selection, purchase of insurance, pre-qualification, construction contracts, goods, supplies and materials, maintenance services, contractual services and protests with respect to proceedings, as well as any other area of the general operation of the District.

The purpose and effect of the Rules of Procedure are to provide for efficient and effective District operations.

Specific legal authority for the adoption of the proposed Rules of Procedure includes Sections 120.53, 120.53(1)(a), 120.54, 120.57, 120.57(3), 190.001, 190.005, 190.011(5), 190.011(15), 190.033 and 190.035, Florida Statutes. The specific laws implemented in the proposed Rules of Procedure include, but are not limited to, Sections 112.08, 112.3143, 119.07, 120.53, 120.53(1)(a), 120.54, 120.57(3), 190.006, 190.007, 190.008, 190.011(3), 190.011(5), 190.011(11), 190.033, 190.033(3), 190.035(2), 218.391, 255.0525, 255.20, 286.0105, 286.0114, 287.017, and 287.055, Florida Statutes.

A copy of the proposed Rules of Procedure may be obtained by contacting the District Manager at Kai Connected, LLC, 2502 N. Rocky Pointe Drive, Suite 1000, Tampa, Florida 33607, via email at Audette@hikai.com, or by calling (813) 565-4663.

Oak Stone Community Development District
Audette Bruce, District Manager

Run Date: August 14, 2026

(Publish at least 35 days before public hearing)

NOTICE OF RULEMAKING FOR THE RULES OF PROCEDURE OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT

A public hearing will be conducted by the Board of Supervisors of the Oak Stone Community Development District on September 22, 2026, at 12:00 p.m. at the Holiday Inn Express located at 2709 SE Highway 70, Arcadia, Florida 34266.

In accord with Chapter 190, Florida Statutes, the Oak Stone Community Development District ("the District") hereby gives public notice of its intent to adopt its proposed Rules of Procedure.

The purpose and effect of the Rules of Procedure is to provide for efficient and effective District operations. Prior notice of rule development was published in **The Daily in DeSoto County** on August 14, 2026.

The Rules of Procedure address such areas as the Board of Supervisors, officers and voting, district offices, public information and inspection of records, policies, public meetings, hearings and workshops, rulemaking proceedings and competitive purchase including procedure under the Consultants Competitive Negotiation Act, procedure regarding auditor selection, purchase of insurance, pre-qualification, construction contracts, goods, supplies and materials, maintenance services, contractual services and protests with respect to proceedings, as well as the general operation of the District.

Specific legal authority for the adoption of the proposed Rules of Procedure includes Sections 190.011(5), 190.011(15) and 190.035, Florida Statutes. The specific laws implemented in the Rules of Procedure include, but are not limited to, Sections 120.53, 120.53(1)(a), 120.54, 120.57, 120.57(3), 190.001, 190.005, 190.011(5), 190.011(15), 190.033 and 190.035, Florida Statutes. The specific laws implemented in the proposed Rules of Procedure include, but are not limited to, Sections 112.08, 112.3143, 119.07, 120.53, 120.53(1)(a), 120.54, 120.57(3), 190.006, 190.007, 190.008, 190.011(3), 190.011(5), 190.011(11), 190.033, 190.033(3), 190.035(2), 218.391, 255.0525, 255.20, 286.0105, 286.0114, 287.017, and 287.055, Florida Statutes.

Any person who wishes to provide the District with a proposal for a lower cost regulatory alternative as provided by Section 120.541(1), Florida Statutes, must do so in writing within twenty-one (21) days after publication of this notice.

If requested within twenty-one (21) days of the date of this notice, a hearing will be held at the time, date and place shown below (if not requested this hearing may not be held):

DATE: September 22, 2026
TIME: 12:00 p.m.
PLACE: Holiday Inn Express
2709 SE Highway 70
Arcadia, Florida 34266

A request for a public hearing on the District's intent to adopt its proposed Rules of Procedure must be made in writing to the District Manager at 2502 N. Rocky Pointe Drive, Suite

1000, Tampa, Florida 33607, and received within twenty-one (21) days after the date of this Notice.

This public hearing may be continued to a date, time, and place to be specified on the record at the hearing. If anyone chooses to appeal any decision of the Board with respect to any matter considered at a public hearing held in response to a request for such a public hearing, such person will need a record of the proceedings and should accordingly ensure that a verbatim record of the proceedings is made which includes the testimony and evidence upon which such appeal is to be based. At the hearing, one or more Supervisors may participate in the public hearing by telephone.

Pursuant to the Americans with Disability Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District Office at (813) 565-4663 at least two calendar days prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 711, for aid in contacting the District Office.

A copy of the proposed Rules of Procedure may be obtained by contacting the District Manager at Kai Connected, LLC, 2502 N. Rocky Pointe Drive, Suite 1000, Tampa, Florida 33607, via email at Audette@hikai.com or by calling (813) 565-4663.

Oak Stone Community Development District
Audette Bruce, District Manager

*Run Date: August 21, 2026
(Publish at least 28 days before public hearing)*

RULES OF PROCEDURE

OAK STONE COMMUNITY DEVELOPMENT DISTRICT

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RULES OF PROCEDURE OAK STONE COMMUNITY DEVELOPMENT DISTRICT

1.0 General.

- (1) Oak Stone Community Development District (“**District**”) was created pursuant to the provisions of Chapter 190, Florida Statutes and was established to provide for ownership, operation, maintenance, and provision of various capital facilities and services within its jurisdiction.
- (2) The purpose of these Rules of Procedure (“**Rules**”) is to describe the general operations of the District. Nothing herein shall be construed as requiring the District to consider or adopt rules unless required by Chapter 190, Florida Statutes.
- (3) Definitions located within any section of the Rules shall be applicable within all other sections, unless specifically stated to the contrary.
- (4) A Rule of the District shall be effective upon adoption by affirmative vote of the Board of Supervisors of the District (the “**Board**”). After a Rule becomes effective, it may be repealed or amended only through the rulemaking procedures specified in these Rules. Notwithstanding, the District may immediately suspend the application of a Rule if the District determines that the Rule conflicts with Florida law. In the event that a Rule conflicts with Florida law and its application has not been suspended by the District, such Rule should be interpreted in the manner that best effectuates the intent of the Rule while also complying with Florida law. If the intent of the Rule absolutely cannot be effectuated while complying with Florida law, the Rule shall be automatically suspended.

Specific Authority: s.s. 190.011(5), 120.53, Fla. Stat.

Law Implemented: s.s. 190.011(5), 120.53, Fla. Stat.

1.1 Board of Supervisors: Officers and Voting.

- (1) Board of Supervisors. The Board shall consist of five (5) members. Members of the Board must be residents of the State of Florida and citizens of the United States of America. Board members elected or appointed by the Board to qualified elector seats must also be residents of the District, and registered to vote with the Supervisor of Elections of the county in which the District is located. The Board shall exercise the powers granted to the District.
 - (a) Board members shall hold office for the term specified by Section 190.006, Florida Statutes. If, during the term of office, any Board Member(s) vacates their office, the remaining member(s) of the Board shall fill the vacancies by appointment for the remainder of the term(s).

- (b) Three (3) members of the Board physically present at the meeting location shall constitute a quorum for the purposes of conducting business and exercising its powers and for all other purposes. A Board member shall be counted toward the quorum if physically present at the meeting, regardless of whether such Board member is prohibited or abstains from participating in discussion or voting on a particular item. A Board member participating in the Board meeting by teleconference or videoconference shall be entitled to vote and take all other action as though physically present, so long as a physical quorum is met. If three (3) or more vacancies occur at the same time, a quorum is not necessary to fill the vacancies. Action taken by the Board shall be upon a majority vote of the members present, unless otherwise provided in the Rules or required by law.
- (2) Officers. At the first Board meeting held after each election or appointment where the newly elected members take office, the Board shall select a Chair, Vice-Chair, Secretary, Assistant Secretary, and Treasurer.
 - (a) The Chair must be a member of the Board. If the Chair resigns from that office or ceases to be a member of the Board, the Board shall select a Chair, after filling the vacancy. The Chair serves at the pleasure of the Board. The Chair or Vice-Chair shall be authorized to sign checks and warrants for the District, countersigned by the Treasurer. The Chair or Vice-Chair shall be authorized to execute agreements, resolutions, and other documents approved by the Board at a Board meeting. The Chair shall convene and conduct all meetings of the Board. In the event the Chair is unable to attend a meeting, the Vice-Chair shall convene and conduct the meeting. The Chair or Vice-Chair may request the District Manager or other district staff to convene and conduct any meeting of the Board.
 - (b) The Vice-Chair shall be a member of the Board and shall have such duties and responsibilities as specifically designated by the Board from time to time. If the Vice-Chair resigns from office or ceases to be a member of the Board, the Board shall select a Vice-Chair, after filling the Board vacancy. The Vice-Chair serves at the pleasure of the Board.
 - (c) The Secretary of the Board serves at the pleasure of the Board and need not be a member of the Board. The Secretary shall be responsible for maintaining the minutes of Board meetings and may have other duties assigned by the Board from time to time. The District Manager may serve as Secretary.
 - (d) The Treasurer need not be a member of the Board but must be a resident of Florida. The Treasurer shall perform duties described in Section 190.007(2) and (3), Florida Statutes, as well as those assigned by the Board from time to time. The Treasurer shall serve at the pleasure of the Board.

- (e) In the event that both the Chair and Vice-Chair are absent from a Board meeting and a quorum is present, the Board may designate one of its members or a member of District staff to convene and conduct the meeting. In such circumstances, any of the Board members present are authorized to execute agreements, resolutions, and other documents approved by the Board at such meeting. In the event that the Chair and Vice-Chair are both unavailable to execute a document previously approved by the Board, the Secretary or any Assistant Secretary may execute such document.
- (3) Committees. The Board may establish committees of the Board, either on a permanent or temporary basis, to perform specifically designated functions. Committees may include individuals who are not members of the Board. Such functions may include, but are not limited to, contract negotiations, personnel matters, and budget preparation.
- (4) Record Book. The Board shall keep a permanent record book entitled “Record of Proceedings of the Oak Stone Community Development District”, in which shall be recorded minutes of all meetings, resolutions, proceedings, certificates and corporate acts. The Records of Proceedings shall be located at the District Office and shall be available for inspection by the public.
- (5) Meetings. The Board shall establish each fiscal year, an annual schedule of regular meetings, which shall be submitted to the local governing authority. All meetings of the Board and all committee meetings shall be open to the public in accordance with the provisions of Chapter 286, Florida Statutes.
- (6) Voting Conflict of Interest. The Board shall comply with Section 112.3143, Florida Statutes, so as to ensure the proper disclosure of conflicts of interest on matters coming before the Board for a vote. For the purposes of this section, “voting conflict of interest” shall be governed by the Florida Constitution and Chapters 112 and 190, Florida Statutes, as amended from time to time.
 - (a) When a Board member knows the member has a conflict of interest on a matter coming before the Board, the member should notify the Board’s Secretary prior to the Board’s discussion on the matter. The member shall publicly announce the conflict of interest at the meeting. This announcement shall appear in the minutes. The Board’s Secretary shall prepare a memorandum of voting conflict (Form 8B) which shall then be signed by the Board member, filed with the Board’s Secretary, and attached to the minutes of the meeting within fifteen (15) days of the meeting.
 - (b) If a Board member inadvertently votes on a matter and later learns they have a conflict on the matter, the member shall immediately notify the Board’s Secretary. Within fifteen (15) days of the notification, the member shall file the appropriate memorandum of voting conflict, which will be attached to the minutes of the Board meeting during which the vote

on the matter occurred. The memorandum shall immediately be provided to other Board members and shall be read publicly at the next meeting held subsequent to the filing of the written memorandum.

Specific Authority: s.s. 190.001, 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.006, 190.007, 112.3143, Fla. Stat.

1.2 Public Information and Inspection of Records.

- (1) Public Records. All District public records within the meaning of Chapter 119, Florida Statutes, and not otherwise restricted by law, including the “Records of Proceedings”, may be copied or inspected at the District Office during regular business hours. All written public records requests shall be directed to the District’s records custodian. The District’s records custodian shall be responsible for retaining the District’s records in accordance with applicable Florida law. Regardless of the form of the request, any Board member or staff member who receives a public records request shall immediately forward or communicate such request to the Secretary for coordination of a prompt response. The Secretary, after consulting with District Counsel as to the applicability of any exceptions under the public records laws, shall be responsible for responding to the public records request. At no time can the District be required to create records or summaries of records, or prepare opinions regarding District policies, in response to a public records request.
- (2) Copies. Copies of public records shall be made available to the requesting person at the current rate authorized under Section 119.07(4), Florida Statutes. The requesting person may be required to pay for any charges in advance.
- (3) Coordination of Necessary Financial Disclosures. Unless specifically designated by Board resolution or otherwise, the District’s records custodian shall serve as the Financial Disclosure Coordinator (“Coordinator”) for the District as required by the Florida Commission on Ethics (the “COE”).

Specific Authority: s.s. 190.011(5), 120.53, Fla. Stat.

Law Implemented: s.s. 112.31446(3), 112.3145(8)(a)1., 190.006, 119.07, 119.0701, 120.53, Fla. Stat.

1.3 Public Meetings, Hearings, and Workshops.

- (1) Notice. Except in emergencies, or as otherwise required by Statute or these Rules, at least seven (7) days public notice shall be given of any public meeting, hearing, or workshop of the Board. Public notice shall be given as required by Florida Law and will include, as applicable:

- (a) The date, time and place of the meeting, hearing, or workshop;
 - (b) A brief description of the nature, subjects and purposes of the meeting, hearing, or workshop;
 - (c) The District Office address for the submission of requests for copies of the agenda;
 - (d) Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting, hearing, or workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting, hearing, or workshop by contacting the District Manager. If you are hearing or speech impaired, please contact Florida Relay Service at 711 who can aid you in contacting the District Office.
 - (e) A person who decides to appeal any decision made at the meeting, hearing, or workshop with respect to any matter considered at the meeting, hearing, or 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.
 - (f) The following or substantially similar language: “The meeting [or hearing or workshop] may be continued in progress without additional notice to a time, date, and location stated on the record.”
- (2) Agenda. The District Manager, under the guidance of the Chair or Vice-Chair if the Chair is unavailable, shall prepare an agenda of the meeting, hearing, or workshop. The agenda shall be available to the public at least seven (7) days before the meeting, hearing, or workshop except in an emergency. The agenda shall be posted on the District’s official website and shall be available to the public at least seven days before the meeting/hearing/workshop, except in an emergency. The agenda may be changed before or at the meeting, hearing, or workshop by a vote of the Board.
- (a) The District may, but is not required, to use the following format in preparing its agenda for its regular meetings:
 - Call to order
 - Roll call
 - Audience Questions and Comments on Agenda Items
 - Review of minutes
 - Specific items of old business
 - Specific items of new business

Staff reports

- (a) District Counsel
- (b) District Engineer
- (c) District Manager

Supervisor's requests and comments

Audience Questions and Comments

Adjournment

- (3) Minutes. The Secretary shall be responsible for keeping the minutes of each meeting of the Board. Minutes shall be corrected and approved by the Board at a subsequent meeting.
- (4) Receipt of Notice. Persons wishing to receive, by mail, notices or agendas of meetings, may so advise the District Manager or Secretary at the District Office. Such persons shall furnish a mailing address in writing and shall be required to pre-pay the cost of the copying and postage.
- (5) Emergency Meetings. The Chair, or Vice-Chair if the Chair is unavailable, may convene an emergency meeting of the Board without first having complied with subsections (1), (2), (4), and (6) to act on emergency matters that may affect the public health, safety or welfare. Whenever possible, the Chair shall make reasonable efforts to notify all Board members of an emergency meeting twenty-four (24) hours in advance. Reasonable efforts may include telephone notification. After an emergency meeting, the Board shall publish the time, date, and place of the emergency meeting, the reasons why an emergency meeting was necessary, and a description of the action taken. Whenever an emergency meeting is called, the District Manager shall be responsible for publishing a notice on the District's official website. Actions taken at an emergency meeting may be ratified by the Board at a regularly noticed meeting subsequently held.
- (6) Public Comment. The public shall be provided the opportunity to be heard on any proposition that will come before the Board at a meeting. The Board shall set aside a reasonable amount of time for public comment on agenda items, and the time for public comment shall be identified in the agenda. Persons wishing to address the Board should notify the Secretary of the Board prior to the "Audience Comment" section of the agenda. Each person wishing to address the Board will be given a reasonable amount of time for their comments, in the interest of time and fairness to other speakers.
- (7) Budget Hearing. Notice of hearing on the annual budget(s) shall be in accord with Section 190.008, Florida Statutes. Once adopted in accord with Section 190.008, Florida Statutes, the annual budget(s) may be amended from time to time by action of the Board. Approval of invoices by the Board in excess of the funds allocated to a particular budgeted line item shall serve to amend the budgeted line item.

- (8) Continuances. Any meeting of the Board or any item or matter included on the agenda for a meeting may be continued without re-notice or re-advertising provided that the continuance is to a specified date, time and location publicly announced at the meeting where the item or matter was included on the agenda.
- (9) Board Authorization. The District has not adopted Robert's Rules of Order. For each agenda item, there shall be discussion permitted among the Board members during the meeting. Approval or disapproval of resolutions and other proposed Board actions shall be in the form of a motion by one Board member, a second by another Board member, and an affirmative vote by the majority of the Board members present. Any Board member, including the Chair, can make or second a motion.

Specific Authority: s.s. 189.015, 190.005, 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.007, 190.008, 120.53, 286.0105, 286.0114, 120.54, Fla. Stat.

2.0 Rulemaking Proceedings.

- (1) Commencement of Proceedings. Proceedings held for adoption, amendment, or repeal of a District rule shall be conducted according to the applicable provisions of Chapter 120, Florida Statutes, and these Rules. Rulemaking proceedings shall be deemed to have been initiated upon publication of notice by the District.
- (2) Notice of Rule Development.
 - (a) Except when the intended action is the repeal of a rule, the District shall provide notice of the development of proposed rules as required by Florida Law before providing notice of a proposed rule as required by paragraph (3). The notice of rule development shall indicate the subject area to be addressed by rule development, provide short, plain explanation of the purpose and effect of the proposed rule, cite specific legal authority for the proposed rule, and a statement of how a person may promptly obtain a copy of any preliminary draft, if available. The notice of rule development shall be published at least twenty-nine (29) days prior to the public hearing on the proposed rule.
 - (b) All rules shall be drafted in accord with Chapter 120, Florida Statutes.
- (3) Notice of Proceedings and Proposed Rules.
 - (a) Prior to the adoption, amendment, or repeal of any rule other than an emergency rule, the District shall give notice of its intended action, setting forth a short, plain explanation of the purpose and effect of the proposed action; a reference to the specific rulemaking authority pursuant to which the rule is adopted; and a reference to the section or subsection of the Florida Statutes or the Laws of Florida being implemented, interpreted, or

made specific. The notice shall include a summary of the District's statement of the estimated regulatory costs, if one has been prepared, based on the factors set forth in Section 120.541(2), Florida Statutes, and a statement that any person who wishes to provide the District with a lower cost regulatory alternative as provided by Section 120.541(1), must do so in writing within twenty-one (21) days after publication of the notice; and a statement as to whether, based on the statement of the estimated regulatory costs or other information expressly relied upon and described by the District if no statement of regulatory costs is required, the proposed rule is expected to require legislative ratification pursuant to Section 120.541(3). The notice must state the procedure for requesting a public hearing on the proposed rule unless one is otherwise scheduled or required under Florida Statutes. Except when the intended action is the repeal of a rule, the notice must include a reference both to the date on which and to the place where the notice of rule development that is required by subsection (2) appeared.

- (b) The notice shall be published as required by Florida Law not less than twenty-eight (28) days prior to the intended action. The proposed rule shall be available for inspection and copying by the public at the time of the publication of notice.
- (c) The notice shall be mailed to all persons named in the proposed rule and to all persons who, at least fourteen (14) days prior to such mailing, have made requests of the District for advance notice of its rulemaking proceedings. Any person may file a written request with the District Manager to receive notice by mail of District proceedings to adopt, amend or repeal a rule. Such persons must furnish a mailing address and may be required to pay the cost of copying and mailing. Notice will then be mailed to all persons whom, at least fourteen (14) days prior to such mailing, have made requests of the District for advance notice of its proceedings.
- (4) Rule Development Workshops. Whenever requested in writing by any affected person, the District must either conduct a rule development workshop prior to proposing rules for adoption or the Board must explain in writing why a workshop is unnecessary. The District may initiate a rule development workshop but is not required to do so.
- (5) Petitions to Initiate Rulemaking. All petitions for the initiation of rulemaking proceedings pursuant to Section 120.54(7), Florida Statutes, must contain the name, address and telephone number of the Petitioner, specific action requested, specific reason for adoption, amendment, or repeal, the date submitted, and shall specify the text of the proposed rule and the facts showing that the Petitioner is regulated by the District, or has substantial interest in the rulemaking, shall be filed with the District. The Board shall then act on the petition in accordance with Section 120.54(7), Florida Statutes, except that copies of the petition shall not be

sent to the Administrative Procedure Committee, and notice may be given as required by Florida law.

- (6) Rulemaking Materials. After the publication of the notice to initiate rulemaking, the Board shall make available for public inspection and shall provide, upon request and payment of the cost of copies, the following materials:
 - (a) The text of the proposed rule, or any amendment or repeal of any existing rules;
 - (b) A detailed written statement of the facts and circumstances justifying the proposed rule;
 - (c) A copy of the statement of estimated regulatory costs if required by Section 120.541, Florida Statutes; and
 - (d) The published notice.
- (7) Hearing. The District may, or, upon the written request of any affected person received within twenty-one (21) days after the date of publication of the notice described in section (3) of this Rule, shall, provide a public hearing for the presentation of evidence, argument, and oral statements, within the reasonable conditions and limitations imposed by the District to avoid duplication, irrelevant comments, unnecessary delay, or disruption of the proceedings. The District shall publish notice of the public hearing as required by Florida law either in the text of the notice described in section (3) of this Rule or in a separate publication at least seven (7) days before the scheduled public hearing. The notice shall specify the date, time, and location of the public hearing, and the name, address, and telephone number of the District contact person who can provide information about the public hearing. Written statements may be submitted by any person prior to or at the public hearing. All timely submitted written statements shall be considered by the District and made part of the rulemaking record.
- (8) Emergency Rule Adoption. The Board may adopt an emergency rule if it finds that immediate danger to the public health, safety or welfare exists which requires immediate action. Prior to the adoption of an emergency rule, the District Manager shall publish a notice on the District's official website. Notice of emergency rules shall be published as soon as possible as required by Florida Law. The District may use any procedure which is fair under the circumstances in the adoption of an emergency rule as long as it protects the public interest as determined by the District and otherwise complies with these provisions.
- (9) Negotiated Rulemaking. The District may use negotiated rulemaking in developing and adopting rules pursuant to Section 120.54, Florida Statutes.
- (10) Variances and Waivers. Variances and waivers from these Rules may be granted to the provisions and limitations contained in Section 120.542, Florida Statutes.

- (11) Rates, Fees, Rentals and Other Charges. All rates, fees, rentals, or other charges shall be adopted pursuant to Section 190.035, Florida Statutes. For the adoption of rates, fees, rentals or other charges, the Board must hold a public hearing and publish a notice of public hearing one time, at least ten (10) days prior to the public hearing date, in a newspaper of general circulation in the District.

Specific Authority: s.s. 190.011(5), 190.011(15), 120.54, 190.035, Fla. Stat.

Law Implemented: s.s. 120.54, 190.035(2), Fla. Stat.

3.0 Decisions Determining Substantial Interests.

- (1) Conduct of Proceedings. Proceedings may be held by the District in response to a written request submitted by a substantially affected person within fourteen (14) days after written notice or published notice of District action or notice of District intent to render a decision. Notice of both action taken by the District and the District's intent to render a decision shall state the time limit for requesting a hearing and shall reference the District's procedural rules. If a hearing is held, the Chair shall designate any member of the Board (including the Chair), District Manager, District Counsel, or other person to conduct the hearing.

The person conducting the hearing may:

1. Administer oaths and affirmations;
 2. Rule upon offers of proof and receive relevant evidence;
 3. Regulate the course of the hearing, including any prehearing matters;
 4. Enter orders;
 5. Make or receive offers of settlement, stipulation, and adjustment.
- (a) The person conducting the hearing shall, within thirty (30) days after the hearing or receipt of the hearing transcript, whichever is later, file a recommended order which shall include a caption, time and place of hearing, appearances entered at the hearing, statement of the issues, findings of fact and conclusions of law, separately stated, and a recommendation for final District action.
- (b) The District shall issue a final order within forty-five (45) days:
1. After the hearing is concluded, if conducted by the Board;

2. After a recommended order is submitted to the Board and mailed to all parties, if the hearing is conducted by persons other than the Board; or
 3. After the Board has received the written and oral material it has authorized to be submitted, if there has been no hearing.
- (2) Eminent Domain. After determining the need to exercise the power of eminent domain pursuant to Subsection 190.011(11), Florida Statutes, the District shall follow those procedures prescribed in Chapters 73 and 74, Florida statutes. Prior to exercising the power of eminent domain, the District shall:
- (a) Adopt a resolution identifying the property to be taken;
 - (b) If the property is beyond the boundaries of the District, obtain approval by resolution of the governing body of the county if the taking will occur in an unincorporated area, or of the municipality if the taking will occur within the municipality.

Specific Authority: s.s. 190.011(5), 190.011(15), Fla. Stat.

Law Implemented: s.s. 190.011(11), Fla. Stat.

4.0 Purchasing, Contracts, Construction and Maintenance.

- (1) Purpose and Scope. In order to comply with Sections 190.033(1) through (3), 287.055 and 287.017, Florida Statutes, the following procedures, definitions and rules are outlined for the purchase of professional, construction, maintenance, and contract services, and goods, supplies, materials, and insurance.
- (2) No vendor shall be entitled to recover any costs of bid, proposal, reply, or response preparation or submittal from the District.
- (3) Definitions.
 - (a) “Continuing contract” is a contract for professional services (of a type described above), entered into in accordance with this Rule, between the District and a firm whereby the firm provides professional services for the District or for work of a specified nature with no time limitation, except that the contract shall provide a termination clause.
 - (b) “Contractual services” means rendering time and effort rather than furnishing specific goods or commodities. This term applies only to those individuals and firms rendering services as independent contractors. Contractual services do not include legal (including attorneys, paralegals, court reporters and expert witnesses, including appraisers), artistic, auditing, health, or academic program services, or professional services

(as defined in Section 287.055(2)(a), Florida Statutes and these Rules) and shall generally be considered the services referenced by Section 287.012(8), Florida Statutes. Contractual services do not include the extension of an existing contract for services if such extension is provided for in the contract terms. Contractual services also do not include any contract for the furnishing of labor or materials for the construction, repair, renovation, demolition, or modification of any facility, building, portion of building, utility, park, parking lot, or structure or other improvement to real property, as those services shall be governed by Rule 4.2.

- (c) “Emergency purchases” means a purchase necessitated by a sudden unexpected turn of events (for example, acts of God, riot, fires, floods, hurricanes, accidents, or any circumstances or cause beyond the control of the Board in the normal conduct of its business), where the Board finds that the delay incident to competitive solicitation would be detrimental to the interests of the District. This includes, but is not limited to, instances where the time to competitively award the project will jeopardize the funding for the project, will materially increase the cost of the project, or will create an undue hardship on the public health, safety, or welfare.
- (d) “Goods, supplies and materials” do not include printing, insurance, advertising, or legal notices.
- (e) “Invitation to Bid” is a written solicitation for sealed bids with the title, date and hour of the public bid opening designated specifically and defining the commodity or service involved. It includes printed instructions prescribing conditions for bidding, evaluation criteria, and provides for a manual signature of an authorized representative.
- (f) “Lowest Responsible bid/proposal” means, in the sole discretion of the Board, the bid or proposal (i) is submitted by a person or firm capable and qualified in all respects to perform fully the contract requirements and with the integrity and reliability to assure good faith performance, (ii) is responsive to the invitation to bid or request for proposal as determined by the Board, and (iii) is the lowest cost to the District. Minor variations in the bid may be waived by the Board. Mistakes in arithmetic extension of pricing may be corrected by the Board. Bids may not be modified after opening.
- (g) “Most Advantageous bid/proposal” means, in the sole discretion of the Board, the bid or proposal (i) is submitted by a person or firm capable and qualified in all respects to perform fully the contract requirements and with the integrity and reliability to assure good faith performance, (ii) is responsive to the invitation to bid or request for proposal as determined by the Board, and (iii) is the most advantageous bid or proposal to the District. Minor variations in the bid may be waived by the Board.

Mistakes in arithmetic extension of pricing may be corrected by the Board. Bids may not be modified after opening.

- (h) “Professional services” means those services within the scope of the practice of architecture, professional engineering, landscape architecture or registered surveying and mapping, as defined by the laws of Florida, or those performed by an architect, professional engineer, landscape architect or registered surveyor and mapper, in connection with the firm’s or individual’s professional employment or practice.
- (i) “Project” means that fixed capital outlay study or planning activity when basic construction cost is estimated by the District to exceed the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY FOUR, or for a planning study activity when the fee for professional services is estimated by the District to exceed the threshold amount provided in Section 287.017, for CATEGORY TWO, as such categories may be amended from time to time by the State of Florida Department of Management Services to reflect inflation or other measures.
- (j) “Purchase” means acquisition by sale, rent, lease, purchase, or installment sale. It does not include transfer, sale or exchange of goods, supplies or materials between the District and any federal, state, regional or local government entity or political subdivision of the state.
- (k) “Request for Proposal” is a written solicitation for sealed proposals with the title, date and hour of the public opening designated and requiring the manual signature of an authorized representative. It may provide general information, applicable laws and rules, statement of work, functional or general specifications, proposal instructions, work detail analysis and evaluation criteria as necessary.
- (l) “Responsive bid/proposal” means a bid or proposal which conforms in all material respects to the specifications and conditions in the invitation to bid or request for proposal and these Rules, and the cost components of which are appropriately balanced. A bid/proposal is not responsive if the person or firm submitting the bid fails to meet any requirement relating to the qualifications, financial stability, or licensing of the bidder.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

4.1 Purchase of Goods, Supplies, and Materials.

- (1) Purpose and Scope. All purchases of goods, supplies, or materials exceeding the amount provided in Section 287.017, Florida Statutes, for CATEGORY FOUR, as such category may be amended from time to time, shall be purchased under the terms of these Rules. Contracts for purchases of “goods, supplies, and materials” do not include printing, insurance, advertising or legal notices.
- (2) Procedure. When a purchase of goods, supplies or materials is within the scope of this Rule, the following is appropriate:
 - (a) The Board shall cause to prepare an Invitation to Bid or Request for Proposal, as appropriate.
 - (b) The Notice of Invitation to Bid or Request for Proposal shall be advertised at least once in a newspaper of general circulation within the District. The notice shall allow at least seven (7) days for submittal of bids, unless the Board, for good cause, determines a shorter period of time is appropriate.
 - (c) The District may maintain lists of persons interested in receiving notices of invitations to bid or requests for proposals. Persons who provide their name and address to the District Manager for inclusion on the list shall receive notices by mail.
 - (d) Bids or proposals shall be opened at the time and place noted on the Invitation to Bid or Request for Proposal. Bids and proposals shall be evaluated in accordance with the invitation or request and these Rules.
 - (e) The Most Advantageous Bid or Proposal shall be accepted; however, the Board shall have the right to reject all bids, either because they are too high, or because the Board determines that it is in the best interests of the District. In the event the bids exceed the amount of funds available to be allocated by the District for this purchase, the bids may be rejected. The Board may require bidders to furnish performance and/or other bonds with a responsible surety to be approved by the Board.
 - (f) Notice of award or intent to award, including rejection of some or all bids, shall be provided in writing to all bidders by United States Mail, or by hand delivery, or by overnight delivery service, and by posting same in the District Office for seven (7) days.
 - (g) If only one response to an Invitation to Bid or Request for Proposal is received, the District may proceed with the procurement of goods, supplies or materials. If no response to an Invitation to Bid or Request for Proposal is received, the District may take whatever steps reasonably necessary in order to proceed with the procurement of goods, supplies, and materials.

- (h) If the District does not receive a response to its competitive solicitation, the District may proceed to purchase such goods, supplies, materials, or construction services in the manner it deems in the best interests of the District.
- (i) The District may make an emergency purchase without complying with these rules. The fact that an emergency purchase has occurred or is necessary shall be noted in the minutes of the next Board Meeting.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

4.2 Contracts for Construction of Authorized Project.

- (1) Scope. All contracts for the construction or improvement of any building, structure or other public construction works authorized by Chapter 190, Florida Statutes, the costs of which are estimated by the District in accordance with generally accepted cost accounting principles to be in excess of the threshold amount for applicability of Section 255.20, Florida Statutes, as that amount may be indexed or amended from time to time, shall be let under the terms of these Rules and comply with the bidding procedures of Section 255.20, Florida Statutes, as the same may be amended from time to time. In the event of conflict between these Rules and Section 255.20, Florida Statutes, the latter shall control. A project shall not be divided solely to avoid the threshold bidding requirements.
- (2) Procedure.
 - (a) Notice of Invitation to Bid, Request for Proposal, or request for qualifications shall be advertised at least once in a newspaper of general circulation in the District. The notice shall allow at least twenty-one (21) days for submittal of sealed bids, unless the Board, for good cause, determines a shorter period of time is appropriate. Any project projected to cost more than \$500,000 must be noticed at least thirty (30) days prior to the date of submittal for bids.
 - (b) The District may maintain lists of persons interested in receiving notices of Invitation to Bid, Requests for Proposals, or request for qualifications. Persons who provide their name and address to the District Office for inclusion on the list shall receive notices by mail.
 - (c) To be eligible to submit a bid, statement of qualifications, or proposal, a firm or individual must, at the time of receipt of its bid proposal:
 - 1. Hold all required applicable state professional licenses in good standing.

2. Hold all required applicable federal licenses in good standing, if applicable.
3. If the bidder is a corporation, hold a current and active Florida Corporate Charter or be authorized to do business in Florida in accordance with Chapter 607, Florida Statutes.
4. Meet any special pre-qualification requirement set forth in the bid/proposal specifications.

Evidence of compliance with these Rules may be submitted with the bid or proposal, if required by the District.

- (d) Bids, statements of qualifications, or proposals shall be opened at the time, date and place noted on the Invitation to Bid, Request for Proposals, or request for qualifications. Bids or proposals shall be evaluated in accordance with the Invitation to Bid or Request for Proposal and these Rules.
- (e) To assist in the determination of the most advantageous bidder, the District Representative may invite public presentation by firms regarding their qualifications, approach to the project, and ability to perform the contract in all respects.
- (f) In determining the most advantageous bidder, the District Representative may consider, in addition to the factors described in the invitation or request, the following:
 1. The ability and adequacy of the professional personnel employed by each bidder or proposer.
 2. The past performance of each bidder or proposer for the District and in other professional employment settings.
 3. The willingness of each bidder or proposer to meet time and budget requirements.
 4. The geographic location of each bidder or proposer's headquarters or office in relation to the project.
 5. The recent, current, and project workloads of the bidder or proposer.
 6. The volume of work previously awarded to each bidder or proposer.
 7. Whether the cost components of each bid or proposal are appropriately balanced.

8. Whether the bidder or proposer is a certified minority business enterprise.

- (g) The Most Advantageous Bid/Proposal/statement of qualifications shall be accepted; however, the Board shall have the right to reject all submissions, either because they are too high or because the Board determines it is in the best interests of the District. The Board may require bidders or proposers to furnish performance bonds and/or other bonds with a responsive surety to be approved by the Board. If the Board receives fewer than three (3) responses to an Invitation to Proposal, the Board, may, in its discretion, re-advertise for additional bids without rejecting any submitted bid or proposal. In the event the bids exceed the amount of funds available to or allocated by the District for this purchase, the bids may be rejected. Bidders or proposers not receiving a contract award shall not be entitled to recover costs of bid or proposal preparation or submittal from the District.
- (h) Notice of the award or intent to award, including rejection of some or all bids, shall be provided in writing to all bidders or proposers by email or United States Mail, or by hand delivery, or by overnight delivery service, and by posting the same in the District Office and on the website for seven (7) days.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

4.3 Contracts for Maintenance Service.

- (1) Scope. All contracts for maintenance of any District facility or project shall be let under the terms of these Rules if the cost exceeds the amount provided in Section 287.017, Florida Statutes, for CATEGORY FOUR, as such category may be amended from time to time by the State of Florida Department of Management Services. The maintenance of these facilities or projects may involve the purchase of contract services and /or goods, supplies or materials as defined herein. Where a contract for maintenance of such facility or project includes goods, supplies or materials and/or contract services, the District may in its sole discretion, award the contract according to the Rules in this subsection in lieu of separately bidding for maintenance, goods, supplies and materials, and contract services. However, a project shall not be divided solely in order to avoid the threshold bidding requirements.

(2) Procedure.

- (a) Notice of Invitation to Bid or Request for Proposal shall be advertised at least once in a newspaper of general circulation in the District. The notice shall allow at least seven (7) days for submittal of bids, unless the Board, for good cause, determines a shorter period of time is appropriate.
- (b) The District may maintain lists of persons interested in receiving notices of Invitations to Bid or Requests for Proposals. Persons who provide their name and address to the District Office for inclusion on the list shall receive notices by mail.
- (c) In order to be eligible to submit a bid or proposal, a firm or individual must, at the time of receipt of the bids or proposals:
 - 1. Hold the required applicable state and professional licenses in good standing.
 - 2. Hold all required applicable federal licenses in good standing, if any.
 - 3. Hold a current and active Florida Corporate Charter or be authorized to do business in Florida in accordance with Chapter 607, Florida Statutes, if the bidder is a corporation.
 - 4. Meet any special pre-qualification requirements set forth in the bid proposal specifications.

Evidence of compliance with these Rules may be submitted with the bid, if required by the District.

- (d) Bids or Proposals shall be opened at the time, date and place noted on the Invitation to Bid or Request for Proposal. Bids and Proposals shall be evaluated in accordance with the Invitation or Request and these Rules.
- (e) To assist in the determination of the Most Advantageous Bid or Proposal, the District Representative may invite public presentation by firms regarding their qualifications, approach to the project, and ability to perform the contract in all respects.
- (f) In determining the Most Advantageous Bid or Proposal, the District Representative may consider, in addition to the factors described in the Invitation or request, the following:
 - 1. The ability and adequacy of the professional personnel employed by each bidder or proposer.

2. The past performance of each bidder or proposer for the District and in other professional employment settings.
 3. The willingness of each bidder or proposer to meet time and budget requirements.
 4. The geographic location of each bidder or proposer's headquarters or office in relation to the project.
 5. The recent, current, and project workloads of the bidder or proposer.
 6. The volume of work previously awarded to each bidder or proposer.
 7. Whether the cost components of each bid or proposal are appropriately balanced.
 8. Whether the bidder or proposer is a certified minority business enterprise.
- (g) The Most Advantageous Bid or Proposal may be accepted; however, the Board shall have the right to reject all bids or proposals, either because they are too high or because the Board determines it is in the best interests of the District. The Board may require bidders to furnish performance bonds and/or other bonds with a responsive surety to be approved by the Board. If the Board receives fewer than three (3) responses to an Invitation to Proposal, the Board, may, in its discretion, re-advertise for additional bids without rejecting any submitted bid or proposal. In the event the bids or proposals exceed the amount of funds available to or allocated by the District for this purchase, the bids or proposals may be rejected.
- (h) Notice of the award or intent to award, including rejection of some or all bids or proposals, shall be provided in writing to all bidders or proposers by email or United States Mail, or by hand delivery, or by overnight delivery service, and by posting the same in the District Office and on the website for seven (7) days.
- (i) Emergency Purchases. In the event that an emergency purchase is necessary, the Board shall not be obligated to use the above procedure and may make an emergency purchase of maintenance services without complying with these Rules.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

4.4 Purchase of Insurance.

- (1) Scope. The purchase of life, health, accident, hospitalization, legal expense, or annuity insurance, or all or any kind of such insurance for the officers and employees of the District, and for health, accident, hospitalization, and legal expenses upon a group insurance plan by the District, shall be governed by these Rules. Nothing in this Rule shall require the District to purchase insurance.
- (2) Procedure. For a purchase of insurance within the scope of these Rules, the following procedure shall be followed:
 - (a) The Board shall cause to be prepared a Notice of Invitation to Bid.
 - (b) Notice of Invitation to Bid may be advertised at least once in a newspaper of general circulation in the District. The notice shall allow at least seven (7) days for submittal of bids, unless the Board, for good cause, determines a shorter period of time is appropriate.
 - (c) The District may maintain a list of persons interested in receiving notices of Invitations to Bid. Persons who provide their name and address to the District Office for inclusion on the list shall receive notices by mail.
 - (d) Bids shall be opened at the time and place noted in the Invitation to Bid.
 - (e) If only one (1) response to an Invitation to Bid is received, the District may proceed with the purchase. If no response to an Invitation to Bid is received, the District may take whatever steps are reasonably necessary in order to proceed with the purchase.
 - (f) The Board has the right to reject any and all bids and such reservations shall be included in all solicitations and advertisements.
 - (g) Simultaneously with the review of the submitted bids, the District may undertake negotiations with those companies which have submitted reasonable and timely bids and, in the opinion of the District, are fully qualified and capable of meeting all services and requirements. Bid responses shall be evaluated in accordance with the specifications and criteria contained in the Invitation to Bid; in addition, the total cost to the District, if any, to the District Officers, employees, or their dependents, the geographic location of the company's headquarters and offices in relation to the District, and the ability of the company to guarantee premium stability may be considered. A contract to purchase insurance shall be awarded to that company whose response to the Invitation to Bid best meets the overall need of the District, its officers, employees and/or dependents.
 - (h) Notice of the award or intent to award, including rejection of some or all bids, shall be provided in writing to all bidders by email or United States

Mail, or by hand delivery service, or by overnight delivery service, and by posting the same in the District Office and on the website for seven (7) days.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 112.08, Fla. Stat.

4.5 Procedure for Purchasing Contractual Services.

- (1) Scope. All purchases for contractual services (except for maintenance services) may, but are not required to, be made by competitive Invitation to Bid. If state or federal law prescribes with whom the District must contract, or established the rate of payment, then these Rules shall not apply. A contract involving both goods, supplies, and materials plus contractual services may, at the discretion of the Board, be treated as a contract for goods, supplies, and materials.
- (2) Procedure. When a purchase of contractual services is within the scope of this Rule (and the District has elected to follow this procedure), the following procedure shall be followed:
 - (a) The Board shall cause to be prepared a notice of Invitation to Bid or Request for Proposal, as appropriate.
 - (b) Notice of Invitation to Bid shall be advertised at least once in a newspaper of general circulation in the District. The notice shall allow at least seven (7) days for submittal of bids, unless the Board, for good cause, determines a shorter period of time is appropriate.
 - (c) The District may maintain a list of persons interested in receiving notices of Invitations to Bid or Requests for Proposals. The District shall make a good faith effort to provide written notice, by United States Mail, to persons who provide their names and addresses to the District Office for inclusion on the list. However, failure of a person to receive the notice shall not invalidate any contract awarded in accordance with these Rules and shall not be the basis for a protest of any contract award.
 - (d) Bids or proposals shall be opened at the time and place noted on the Invitation to Bid and Request for Proposal. Bids and proposals shall be evaluated in accordance with Invitation to Bid or Request for Proposal and these Rules.
 - (e) If only one (1) response to an Invitation to Bid or Request for Proposal is received, the District may proceed with the procurement for contractual services from such bidder or proposer. If no response to an Invitation to Bid or Request for Proposal is received, the District may take whatever

steps are reasonably necessary in order to proceed with the procurement of the needed contractual services.

- (f) The Board has the right to reject any and all bids or proposals. The reservation regarding the right to reject shall be included in all solicitations and advertisements. If the bids or proposals exceed the amount of funds available to or allocated by the District for this purchase, the bids or proposals may be rejected. Bidders and proposers not receiving a contract award shall not be entitled to recover any costs of bid or proposal preparation or submittal from the District.
- (g) The Most Advantageous Bid or Proposal may be accepted by the District. The Board may require bidders to furnish bid, performance and/or other bonds with a reasonable surety to be approved by the Board.
- (3) Notice. Notice of contract award, including the rejection of some or all bids or proposals, shall be provided in writing to all bidders or proposers by United States Mail, or by hand delivery, or by overnight delivery, and by posting same in the District Office and on the website for seven (7) days.
- (4) Contract Renewal. Renewal of a contract for contractual services shall be in writing and shall be subject to the same terms and conditions set forth in the initial contract, unless otherwise provided in the initial contract. Renewal shall be contingent upon satisfactory performance evaluations by the District.
- (5) Contract Manager and Contract Administrator. The Board may designate a representative to function as contract manager, who shall be responsible for enforcing performance of the contract terms and conditions and serve as the liaison with the contractor. The Board may also designate a representative to function as contract administrator, who shall be responsible for maintaining all contract files and financial information. One person may serve as both contract manager and administrator.
- (6) Emergency Purchase. The District may make an emergency purchase of contractual services without complying with these Rules. The fact that an emergency purchase has occurred or is necessary shall be noted in the minutes of the next Board meeting.
- (7) Continuing Contract. Nothing in this Rule shall prohibit a continuing contract between a firm or an individual and the District.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033(3), Fla. Stat.

4.6 Procedure Under Consultant's Competitive Negotiations Act.

In order to comply with the requirements of Section 287.055, Florida Statutes (regarding certain types of professional services), the following procedures are outlined for selection of firms or individuals to provide professional services exceeding the thresholds herein described and in the negotiation of such contracts.

- (1) Qualifying Procedures. In order to be eligible to submit a bid or proposal, a firm must, at the time of receipt of the bid or proposal:
 - (a) Hold all required applicable state professional licenses in good standing.
 - (b) Hold all required applicable federal licenses in good standing, if any.
 - (c) If the bidder is a corporation, hold a current and active Florida Corporate Charter or be authorized to do business in Florida in accordance with Chapter 607, Florida Statutes.
 - (d) Meet any pre-qualification requirements set forth in the project or bid specifications. Qualification standards may include, but are not limited to, capability and adequacy of personnel, past record, and experience of the bidding entity.

Evidence of compliance with this Rule may be submitted with the bid, if requested by the District.

- (2) Public Announcement. Prior to a public announcement that professional services are required for a project, the Board shall identify the project as meeting the threshold requirement. Except in cases of valid public emergencies as certified by the Board, the District shall announce each occasion when professional services are required for a project by publishing a notice providing a general description of the project and method for interested consultants to apply for consideration. The notice shall appear in at least one (1) newspaper of general circulation in the District and in such other places as the District deems appropriate. The District may maintain lists of persons interested in receiving such notices. These persons are encouraged to submit annually statements of qualifications and performance data. The District shall make reasonable efforts to provide copies of any notices to such persons who provide their name and address to the District Manager for inclusion on the list, but the failure to do so shall not give such consultants any bid protest or other rights or otherwise disqualify any otherwise valid procurement process. The Board has the right to reject any and all bids, and such reservation shall be included in the public announcement. Bidders not receiving a contract award shall not be entitled to recover any costs of bid preparation or submittal from the District.

(3) Competitive Selection.

- (a) The Board shall review and evaluate the data submitted in response to the notice described above regarding qualifications and performance ability, as well as any statements of qualification on file. The Board shall conduct discussions with, and may require public presentation by firms regarding their qualifications, and/or public presentation, select and list the firms, in order of preference, deemed to be the most highly capable and qualified to perform the required professional services, after considering these and other appropriate criteria:
1. The ability and adequacy of the professional personnel employed by each firm.
 2. Each firm's past performance for the District in other professional employment settings.
 3. The willingness of each firm to meet time and budget requirements.
 4. The geographic location of each firm's headquarters or office in relation to the project.
 5. The recent, current, and projected workloads of each firm.
 6. The volume of work previously awarded to each firm.
 7. Whether a firm is a certified minority business enterprise.

Nothing in these Rules shall prevent the District from evaluating and eventually selecting a firm if less than three (3) responses, including responses indicating a desire not to submit a formal bid on a given project, are received.

- (b) If the selection process is administered by a person other than the full Board, the selection made will be presented to the full Board with a recommendation that competitive negotiations be instituted with the selected firms in order of preference listed.

(4) Competitive Negotiation.

- (a) After the Board has authorized the beginning of competitive negotiations, the District may begin such negotiations with the firm listed as the most qualified to perform the required professional services.
- (b) In negotiating a lump-sum or cost-plus-a-fixed-fee professional contract for more than the threshold amount provided in Section 287.017, Florida Statutes, for CATEGORY FOUR, the firm receiving the award shall be

required to execute a truth-in-negotiation certificate stating that “wage rates and other factual unit costs supporting the compensation are accurate, complete, and current at the time of contracting.” In addition, any professional service contract under which such a certificate is required, shall contain a provision that “the original contract price and any additions thereto, shall be adjusted to exclude any significant sums by which the Board determines the contract price was increased due to inaccurate, incomplete, or noncurrent wage rates and other factual unit costs.”

- (c) Should the District within twenty-one (21) days be unable to negotiate a satisfactory agreement with the firm determined to be the most qualified at a price deemed by the District to be fair, competitive, and reasonable then unless modified by the Board, negotiations with that firm shall be terminated and the District shall immediately begin negotiations with the second most qualified firm. If a satisfactory agreement with the second firm cannot be reached within twenty-one (21) days (unless modified by the Board to the contrary) those negotiations shall be terminated and negotiations with the third most qualified firm shall be undertaken.
 - (d) Should the District be unable to negotiate a satisfactory agreement with any of the selected firms within twenty-one (21) days (unless modified by the Board to the contrary) additional firms shall be selected by the District, in order of their competence and qualifications. Negotiations shall continue, beginning with the first-named firm on the list, until an agreement is reached or the list of firms is exhausted.
 - (e) Once an agreement with a firm or individual is reached, notice of the award or intent to award, including the rejection of some or all bids, shall be provided in writing to all bidders by email or United States Mail, or by hand delivery, or by overnight delivery service, and by posting same in the District Office and on the website for seven (7) days.
- (5) Continuing Contract. Nothing in this Rule shall prohibit a continuing contract between a firm or an individual and the District.
 - (6) Emergency Purchase. The District may make an emergency purchase without complying with these Rules. The fact that an emergency purchase has occurred or is necessary shall be noted in the minutes of the next Board meeting.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.011(3), 287.055, 190.033, Fla. Stat.

5.0 Bid Protests.

Purpose and Scope. In order to comply with Sections 190.033(1) through (3), Florida Statutes, the following procedures and rules are outlined for the protest of any bids or contracts awarded.

Specific Authority: s.s. 120.57, 190 011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

5.1 Bid Protests Under the Consultants' Competitive Negotiations Act.

Notwithstanding any other provision in these Rules, the resolution of any protests regarding the decision to solicit or award a contract for a bid or proposal shall be in accordance with this section.

- (1) Notice. The District shall give all bidders written notice of its decision to award or intent to award a contract, including rejection of some or all bids, by United States Mail (which shall be deemed delivered two (2) days after delivery to the U.S. Postal Service), or by certified/registered mail return receipt requested, or by hand delivery, or by overnight delivery service (which shall be deemed delivered by the next business day), and by posting same in the District Office and on the website for seven (7) days. The notice shall include the following statement: "Failure to file a protest within the time prescribed in Section 5.3 of the Rules of Oak Stone Community Development District shall constitute a waiver of proceedings under those Rules."
- (2) Filing. Any person who is affected adversely by the District's decision or intended decision shall file with the District a notice of protest within seventy-two (72) hours after the posting of the final bid tabulation or after receipt of the notice of the District decision or intended decision, and shall file a formal written protest within ten (10) days after the date of filing of the notice of protest. The notice of protest shall identify the procurement by title and number or any other language that will enable the District to identify it, shall state that the person intends to protest the decision, and shall state with particularity the law and facts upon which the protest is based. With respect to a protest of the specifications contained in an Invitation to Bid or in a Request for Proposals, the notice of protest shall be filed in writing within seventy-two (72) hours after the receipt of the notice of the project plans and specifications (or intended project plans and specifications) in an Invitation to Bid or Request for Proposals, and the formal written protest shall be filed within ten (10) days after the date when notice of protest is filed. Failure to file a notice of protest, or failure to file a formal written protest, shall constitute a waiver of all further proceedings.
- (3) Award Process. Upon a receipt of a notice of protest which has been timely filed, the District shall stop the bid solicitation process (or the contract and award process) until the subject of the protest is resolved. However, if the District sets

forth in writing particular facts and circumstances which require the continuance of the process without delay in order to avoid immediate and serious danger to the public health, safety, or welfare, the award process may continue.

- (4) Mutual Agreement. The District, on its own initiative or upon the request of a protester, shall provide an opportunity to resolve the protest by mutual agreement between the parties within seven (7) days, excluding Saturdays, Sundays and legal holidays, upon receipt of a formal written request.
- (5) Proceedings. If the subject of a protest is not resolved by mutual agreement, a proceeding shall be conducted in accordance with the procedural guidelines set forth in Section 3.0.

Specific Authority: s.s. 120.57(3), 190.011(5) Fla. Stat.

Law Implemented: s.s. 120.57(3), 190.033, Fla. Stat.

5.2 Protests With Respect To Contracts Awarded Or Bid Documents.

The resolution of any protests regarding Bid Documents or the decision to award a contract for a bid or proposal shall be in accordance with section 5.2.

- (1) Notice. The District shall give all bidders or proposers written notice of a decision to award or to reject all bids by posting the notice in the District Office for seven (7) days, with a copy being provided to all submitting firms by United States Mail (which shall be deemed delivered two (2) days after delivery to the U.S. Postal Service), or by certified/registered mail return receipt requested, or by hand delivery, or by overnight delivery service (which shall be deemed delivered by the next business day). The notice shall include the following statement: "Failure to file a written protest with the District within seventy-two (72) hours following the receipt of notice of the District's decision to award a contract shall constitute a waiver of any objection to the award of such contract."
- (2) Filing.
 - (a) Any firm or person who is affected adversely by a District decision to award a contract shall file with the District a written notice of protest within seventy-two (72) hours after receipt of the notice of the District's decision, and shall file a formal written protest with the District within ten (10) calendar days after timely filing the initial notice of protest. For purposes of this Rule, wherever applicable, filing will be perfected and deemed to have occurred upon receipt of the District. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object to or protest the District's decision or contract award. The formal written protest shall state with particularity the facts and law upon which the protest is based.

- (b) With respect to a protest regarding the Bid Documents, including specifications or other requirements contained in an Invitation to Bid or in a Request for Proposals, the notice of protest shall be filed in writing within seventy-two (72) hours after the receipt of the proposed project plans and specifications or other contract documents. The formal protest setting forth with particularity the facts and law upon which the protest is based shall be filed within ten (10) calendar days after the initial notice of protest was filed. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of any right to object to or protest with respect to the aforesaid plans, specifications or contract documents.
- (3) Award Process. Upon receipt of a timely filed notice of protest, the District shall abate the contract award process until the protest is resolved by final Board action. However, if the District determines particular facts and circumstances require the continuance of the contract award process without delay in order to avoid immediate and serious danger to the public health, safety, or welfare, the contract award process may continue. In such circumstances, the contract awarded shall be conditioned on the outcome of the protest.
- (4) Informal Proceeding. If the Board determines a protest does not involve a disputed issue of material fact, the Board may, but is not obligated to, schedule an informal proceeding to consider the protest. Such informal proceeding shall be at a time and place determined by the Board. Notice of such proceeding shall be posted in the office of the District not less than three (3) calendar days prior to such informal proceeding, with copies being mailed to the protestant and any substantially affected person or parties. Within fifteen (15) calendar days following the informal proceeding, the Board shall issue a written decision setting forth the factual, legal, and policy grounds for its decision.
- (5) Formal Proceeding. If the Board determines a protest involves disputed issues of material fact or if the Board elects not to use the informal proceeding process provided above, the District shall schedule a formal hearing to resolve the protest in accordance with the procedural guidelines set forth in Section 3.0.

Specific Authority: s.s. 120.57, 190 011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

5.3 Bid Protests Relating to Any Other Award.

Notwithstanding any other provision in these Rules, the resolution of any protests regarding the decision to solicit or award a contract for a bid proposal under Sections 4.1, 4.2, or 4.5 shall be in accordance with Section 5.3.

- (1) Notice. The District shall give all bidders written notice of its decision to award or intent to award a contract, including rejection of some or all bids, by United States Mail (which shall be deemed delivered two (2) days after delivery to the U.S. Postal Service), or by certified/registered mail return receipt requested, or by hand delivery, or by overnight delivery service (which shall be deemed delivered on the next business day), and by posting same in the District Office and on the website for seven (7) calendar days.
- (2) Filing. Any person who is adversely affected by the District's decision or intended decision shall file with the District a notice of protest in writing within seventy-two (72) hours after the posting of the final bid tabulation or after receipt of the notice of the District decision or intended decision, and shall file a formal written protest within ten (10) days after the date of filing of the notice of protest. The formal written protest shall state with particularity facts and law upon which the protest is based. Failure to timely file a notice of protest or failure to timely file a formal written protest shall constitute a waiver of all further proceedings.
- (3) Award Process. Upon receipt of a notice of protest which has been timely filed, the District shall stop the bid solicitation process or the contract and award process until the subject of the protest is resolved. However, if the District sets forth in writing particular facts and circumstances which require the continuance of the process without delay in order to avoid an immediate and serious danger to the public health, safety, or welfare, the award process may continue.
- (4) Mutual Agreement. The District, on its own initiative or upon the request of a protester, shall provide an opportunity to resolve the protest by mutual agreement between the parties within five (5) days, excluding Saturdays, Sundays and legal holidays, of receipt of a formal written protest.
- (5) Hearing. If the subject of a protest is not resolved by mutual agreement, the District shall hold a proceeding in accordance with the procedural guidelines set forth in Section 3.0.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, Fla. Stat.

6.0 Design-Build Contract Competitive Proposal Selection Process.

- (1) Scope. The District may utilize design-build contracts for any public construction project for which the Board determines that use of such contracts in the best interest of the District. When letting a design-build contract, the District shall use the following procedure:
 - (a) The District shall utilize a design criteria professional meeting the requirements of Section 287.055, Florida Statutes when developing a design criteria package, evaluating the responses or bids submitted by

design-build firms, and determining compliance of the project construction with the design criteria package. The design criteria professional may be an employee of the District or may be retained using Section 4.6, Procedure Under Consultant's Competitive Negotiations Act.

- (b) A design criteria package for the construction project shall be developed and sealed by the design criteria professional. The package shall include concise, performance-oriented drawings or specifications of the project, and shall include sufficient information to put interested firms on notice of substantially all of the requirements of the project. If the project utilizes existing plans, the design criteria professional shall create a design criteria package by supplementing the plans with project specific requirements, if any. All design criteria packages shall require firms to submit information regarding the qualifications, availability and past work of the firms, including the partners and members thereof.
- (c) The Board, in consultation with the design criteria professional, shall establish the standards and procedures for the evaluation of design-build proposals which may include, but not be limited to, based on price, technical, and design aspects of the project, weighted for the project.
- (d) After the design criteria package and the standards and procedures for evaluation of proposals have been developed, competitive proposals from qualified firms shall be solicited, pursuant to the design criteria by the following procedure:
 - 1. A Request for Proposals shall be advertised at least once in a newspaper of general circulation in the county in which the District is located. The notice shall allow at least seven (7) days for submittal of proposals, unless the Board, for good cause, determines a shorter period of time is appropriate. For sealed proposals, the notice shall allow for at least twenty-one (21) days, unless the Board, for good cause, determines a shorter period of time is appropriate. Any design-build project projected to cost more than five hundred thousand dollars (\$500,000) must be noticed at least thirty (30) days prior to the date for submittal of proposals.
 - 2. The District may maintain qualifications information, including: capabilities, adequacy of personnel, past record, experience, whether the firm is a certified minority business enterprise as defined by the Florida Small Business and Minority Assistance Act of 1985, and other factors, on design-build firms. Such firms shall receive a copy of the request for proposals by mail.
 - 3. In order to be eligible to submit a proposal a firm must, at the time of receipt of the proposals:

- (a) Hold the required applicable state professional license in good standing, as defined by Section 287.055(2)(h), Florida Statutes;
- (b) Hold all required applicable federal licenses in good standing, if any;
- (c) Hold a current and active Florida Corporate Charter or be authorized to do business in Florida in accordance with Chapter 607, Florida Statutes, if the bidder is a corporation;
- (d) Meet any special prequalification requirements set forth in the design criteria package.

Evidence of compliance with these Rules may be submitted with the bid, if required by the District. Failure to submit evidence of compliance when required may be grounds for rejection of the proposal.

- (e) The Board shall select no fewer than three (3) design-build firms as the most qualified, based on the information submitted in the response to the request for proposals, and in consultation with the design criteria professional, shall evaluate their proposals based on the evaluation standards and procedures established prior to the solicitation of requests for proposal. If less than three (3) proposals which meet the design criteria are received, the District may purchase design-build services or may reject the proposals for lack of competitiveness. If no proposals meeting the design criteria are received, the District may proceed with the procurement of design-build services in the manner the Board determines is in the best interests of the District, which may include but is not limited to a direct purchase of the design-build services without further competitive selection processes.
- (f) The Board shall negotiate a contract with the firm ranking the highest based on the evaluation standards, and shall establish a price which the Board determines to be fair, competitive, and reasonable. Should the Board be unable to negotiate a satisfactory contract with the firm considered to be the most qualified at a price considered by the Board to be fair, competitive and reasonable, negotiations with that firm must be terminated. The Board shall then undertake negotiations with the second most qualified firm, based on the ranking by the evaluation standards. Failing accord with the second most qualified firm, the Board must terminate negotiations. The Board shall then undertake negotiations with the third firm. Should the Board be unable to negotiate a satisfactory contract with any of the selected firms, the Board shall select additional firms in order of their rankings based on the evaluation standards and continue negotiations until an agreement is reached.

- (g) After the Board contracts with a firm, the firm shall bring to the Board for approval, detailed working drawings of the project.
 - (h) The design criteria professional shall evaluate the compliance of the project construction with the design criteria package, and shall provide the Board with a report of the same.
- (2) Emergency Purchase. The Board may, in case of public emergency, declare an emergency and immediately proceed with negotiations with the best qualified design-build firm available at the time. The fact that an emergency purchase has occurred shall be noted in the minutes of the next Board meeting.

Specific Authority: s.s. 190.011(5), Fla. Stat.

Law Implemented: s.s. 190.033, 255.20, Fla. Stat.

7.0 District Auditor Selection Procedures.

- (1) Prior to selecting an auditor to conduct the annual financial audit as required in section 218.39, Florida Statutes, the District shall use the auditor selection procedures as required under Section 218.391, Florida Statutes.

Specific Authority: s. 190.011(5), Fla. Stat.

Law Implemented: s. 218.391, Fla. Stat.

8.0 Effective Date.

These Rules shall be effective September 22, 2026.

Exhibit 20

RESOLUTION 2026-17

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION OF A PUBLIC HEARING REGARDING THE DISTRICT'S INTENT TO USE THE UNIFORM METHOD FOR THE COLLECTION OF NON-AD VALOREM ASSESSMENTS AS AUTHORIZED BY SECTIONS 197.3631 AND 197.3632, *FLORIDA STATUTES*; AUTHORIZING THE PUBLICATION OF THE NOTICE OF SUCH HEARING; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, pursuant to the provisions of Chapters 170, 190, and 197, *Florida Statutes*, among others, the District is authorized to levy, collect and enforce certain non-ad valorem assessments for the purposes of financing, acquiring, maintaining and/or operating community development facilities, services and improvements within and without the boundaries of the District; and

WHEREAS, the District desires to use the "Uniform Method" for the collection of non- ad valorem special assessments authorized by Section 197.3632, *Florida Statutes*;

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

Section 1. A public hearing to adopt the Uniform Method is hereby declared and set for the following date, time and location:

DATE: September 22, 2026
TIME: 12:00 p.m.
LOCATION: Holiday Inn Express
2709 SE Highway 70
Arcadia, Florida 34266

Section 2. The District Manager is hereby directed to publish notice of the public hearing in accordance with Section 197.3632, *Florida Statutes*.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED ON JULY 9, 2026

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/ Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 21

RESOLUTION 2026-18

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A DATE, TIME AND LOCATION FOR A LANDOWNERS' MEETING; PROVIDING PUBLICATION; PROVIDING FOR AN EFFECTIVE DATE.

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

WHEREAS, the Board of Supervisors of the District (the "Board") is statutorily authorized to exercise the powers granted to the District; and

WHEREAS, all meetings of the Board shall be open to the public and governed by provisions of Chapter 286, *Florida Statutes*; and

WHEREAS, the effective date of Ordinance No. 2026-012 creating the District was June 29 2026; and

WHEREAS, the District is statutorily required to hold a meeting of the landowners of the District for the purpose of electing supervisors for the District on a date established by the Board, which shall be noticed pursuant to Section 190.006(2)(a), *Florida Statutes*.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. In accordance with Section 190.006(2), *Florida Statutes*, the meeting of the landowners to elect five (5) supervisors of the District, shall be held on August 25, 2026, at 12:00 p.m., at the Holiday Inn Express located at 2709 SE Highway 70, Arcadia, Florida 34266.

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

Section 3. Pursuant to Section 190.006(2)(b), *Florida Statutes*, the landowners' meeting and election has been announced by the Board at its July 9, 2026 meeting. A sample notice of landowners' meeting and election, proxy, ballot form and instructions were presented at such meeting and are attached hereto as **Exhibit A**. Such documents are available for review and copying during normal business hours at the District's Local Records Office, located at the office of the District Manager, Kai Connected, LLC, 2502 N. Rocky Pointe Drive, Suite 1000, Tampa, Florida 33607 or via email to Audette@hikai.com.

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

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
Secretary/Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

**Notice of Landowners' Meeting and Election and
Meeting of the Board of Supervisors of the
Oak Stone Community Development District**

Notice is hereby given to the public and all landowners within the Oak Stone Community Development District (the “**District**”), comprised of approximately 343.90 acres in DeSoto County, Florida, advising that a landowners’ meeting will be held for the purpose of electing 5 members of the Board of Supervisors of the District. Immediately following the landowners’ meeting there will be convened a meeting of the Board of Supervisors for the purpose of considering certain matters of the Board to include election of certain District officers, and other such business which may properly come before the Board.

Date: August 25, 2026
Time: 12:00 p.m.
Place: Holiday Inn Express
2709 SE Highway 70
Arcadia, Florida 34266

Each landowner may vote in person or by written proxy. Proxy forms and instructions relating to landowners’ meeting may be obtained upon request at the office of the District Manager located at 2502 N. Rocky Pointe Drive, Suite 1000, Tampa, Florida 33607. A copy of the agenda for these meetings may be obtained from the District Manager at the above address.

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

Pursuant to the Americans with Disabilities Act, any person requiring special accommodations to participate in these meetings is asked to contact the District Manager via email at Audette@hikai.com or by phone at (813) 565-4663, at least 48 hours before the hearing. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 for aid in contacting the District Manager.

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

Kai Connected, LLC, District Manager
Run Date(s): July 24, 2026 and July 31, 2026

Instructions Relating to Landowners' Meeting of the Oak Stone Community Development District for the Election of Members of the Board of Supervisors

Date: August 25, 2026
Time: 12:00 p.m.
Place: Holiday Inn Express
2709 SE Highway 70
Arcadia, Florida 34266

Pursuant to Chapter 190, Florida Statutes, and after a community development district (“**District**”) has been established the landowners hold a landowners’ meeting for the purpose of electing 5 members to serve on the Board of Supervisors of the District (“**Board**”). The District will hold a landowners’ election thereafter every 2 years until the District qualifies to have its board members elected by the qualified electors of the District. The following instructions on how all landowners may participate in the election are intended to comply with Section 190.006(2)(b), Florida Statutes.

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

At the landowners’ meeting, the first step is to elect a chair for the meeting, who may be any person present at the meeting. The landowners shall also elect a secretary for the meeting who may be any person present at the meeting. The secretary shall be responsible for the minutes of the meeting. The chair shall conduct the nominations and the voting. If the chair is a landowner or proxy holder of a landowner, he or she may nominate candidates and make and second motions. Candidates must be nominated and then shall be elected by a vote of the landowners.

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

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

Landowner Proxy

Oak Stone Community Development District Landowners' Meeting – August 25, 2026

KNOW ALL MEN BY THESE PRESENTS, that the undersigned, the fee simple owner of the lands described herein, hereby constitutes and appoints _____ (“**Proxy Holder**”) for and on behalf of the undersigned, to vote as proxy at the meeting of the landowners of the Oak Stone Community Development District to be held at the Holiday Inn Express located at 2709 SE Highway 70, Arcadia, Florida 34266, on August 25, 2026, at 12:00 p.m., and at any adjournments thereof, according to the number of acres of unplatted land and/or platted lots owned by the undersigned landowner that the undersigned would be entitled to vote if then personally present, upon any question, proposition, or resolution or any other matter or thing that may be considered at said meeting including, but not limited to, the election of members of the Board of Supervisors. Said Proxy Holder may vote in accordance with his or her discretion on all matters not known or determined at the time of solicitation of this proxy, which may legally be considered at said meeting.

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

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

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

Total Number of Authorized Votes: _____

NOTES:

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

Official Ballot

Oak Stone Community Development District

Landowners' Meeting – August 25, 2026

(Election of 5 Supervisors)

The 2 candidates receiving the highest number of votes will receive a 4-year term and the 3 candidates receiving the next highest number of votes will receive a 2-year term, with the term of office for each of the successful candidates commencing upon election.

The undersigned certifies that he/she/it is the fee simple owner of land, or the proxy holder for the fee simple owner of land, located within the Oak Stone Community Development District and described in ☐ the attached proxy or ☐ as follows:

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

_____	_____	_____
_____	_____	_____
_____	_____	_____

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

Total Number of Authorized Votes: _____

I, _____, as landowner, or as the proxy holder of _____ (landowner) pursuant to the Landowner Proxy attached hereto, do cast my votes as follows:

Name Of Candidate	Number Of Votes
-------------------	-----------------

1. _____	_____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____

Date: _____

Signature: _____

Printed Name: _____

Exhibit 22

RESOLUTION 2026-19

A RESOLUTION OF THE BOARD OF SUPERVISORS OF OAK STONE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING A PUBLIC DEPOSITORY FOR FUNDS OF OAK STONE COMMUNITY DEVELOPMENT DISTRICT; AND PROVIDING FOR AN EFFECTIVE DATE

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

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

WHEREAS, the District has had no District revenues and has therefore made no public deposits nor has the District heretofore delegated to a Treasurer, or to any other person, responsibility for handling public deposits; and

WHEREAS, the District, prior to making any public deposit, is required to furnish to the State Treasurer its official name, address, federal employer identification number, and the name of the person or persons responsible for establishing accounts; and

WHEREAS, the Board, having organized by appointing a Treasurer and other officers, is now in a position to select a public depository and to comply with the requirements for public depositories; and

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

NOW, THEREFORE BE IT RESOLVED BY THE BOARD:

Section 1. Bank United is hereby designated as the public depository for funds of the District.

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

(a) Ensure that the name of the District is on the account or certificate or other form provided to the District by the qualified public depository in a manner sufficient to identify that the account is a Florida public deposit.

(b) Execute the form prescribed by the Chief Financial Officer for identification of each public deposit account and obtain acknowledgment of receipt on the form from the qualified public depository at the time of opening the account.

(c) Maintain the current public deposit identification and acknowledgment form as a valuable record.

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

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

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
☐Secretary/☐Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 23

RESOLUTION 2026-20

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF OAK STONE
COMMUNITY DEVELOPMENT DISTRICT DESIGNATING THE
AUTHORIZED SIGNATORIES FOR THE DISTRICT'S OPERATING BANK
ACCOUNT(S), AND PROVIDING FOR AN EFFECTIVE DATE**

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

WHEREAS, the Board of Supervisors of the District (the "Board") has selected a depository as defined in Section 280.02, *Florida Statutes*, which meets all the requirements of Chapter 280 and has been designated by the State Treasurer as a qualified public depository; and

WHEREAS, the Board desires now to authorize signatories for the operating bank account(s).

NOW, THEREFORE BE IT RESOLVED BY THE BOARD:

Section 1. The Secretary, Treasurer and Assistant Treasurer are hereby designated as authorized signatories for the operating bank accounts of the District.

Section 2. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
☐ Secretary / ☐ Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 24

RESOLUTION 2026-21

A RESOLUTION OF THE BOARD OF SUPERVISORS OF OAK STONE COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING THE DISBURSEMENT OF FUNDS FOR PAYMENT OF CERTAIN CONTINUING EXPENSES WITHOUT PRIOR APPROVAL OF THE BOARD OF SUPERVISORS; AUTHORIZING THE DISBURSEMENT OF FUNDS FOR PAYMENT OF CERTAIN NON-CONTINUING EXPENSES WITHOUT PRIOR APPROVAL OF THE BOARD OF SUPERVISORS; PROVIDING FOR A MONETARY THRESHOLD; AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, Section 190.011(5), *Florida Statutes*, authorizes the District to adopt resolutions which may be necessary for the conduct of District business; and

WHEREAS, the Board of Supervisors of the District (the "Board") typically meets monthly to conduct the business of the District, including authorizing the payment of District operating and maintenance expenses; and

WHEREAS, the Board may establish bi-monthly, quarterly or other meeting dates not on a monthly basis, or may cancel regularly scheduled monthly meetings from time to time; and

WHEREAS, to conduct the business of the District in an efficient manner, recurring, non-recurring and other disbursements for goods and services must be processed and paid in a timely manner; and

WHEREAS, establishing meeting schedules outside of monthly meetings may interfere with the timely approval of disbursements and payment of expenses; and

WHEREAS, the Board determines this Resolution is in the best interest of the District and is necessary for the efficient conduct of District business; the health, safety, and welfare of the residents within the District; and the preservation of District assets or facilities.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD THAT:

Section 1. Continuing Expenses. The Board hereby authorizes the payment of invoices of continuing expenses, which meet the following requirements:

1. The invoices must be due on or before the next scheduled meeting of the Board of Supervisors.
2. The invoice must be pursuant to a contract or agreement authorized by the Board of Supervisors.
3. The total amount paid under such contract or agreement, including the current invoice, must be equal to or less than the amount specified in the contract or agreement.

4. The invoice amount will not cause payments to exceed the adopted budget of the District.

Section 2. Non-Continuing Expenses. The Board hereby authorizes the disbursement of funds for payment of invoices of non-continuing expenses which are 1) required to provide for the health, safety, and welfare of the residents within the District; or 2) required to repair, control, or maintain a District facility or asset beyond the normal, usual, or customary maintenance required for such facility or assets, pursuant to the following schedule:

1. Non-Continuing Expenses Not Exceeding \$5,000 - with approval of the District Manager;
2. Non-Continuing Expenses Not Exceeding \$10,000 - with approval of the District Manager and Chairman of the Board of Supervisors.

Section 3. Any payment made pursuant to this Resolution shall be submitted to the Board of Supervisors at the next scheduled meeting for approval and ratification.

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

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Print Name: _____
☐Secretary/☐Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 25

BOND COUNSEL AGREEMENT

This Bond Counsel Agreement (this "Agreement") is entered into this 9th day of July, 2026, by and between the **OAK STONE COMMUNITY DEVELOPMENT DISTRICT** (the "District"), an independent special district organized and existing under the provisions of Chapter 190, Florida Statutes, as amended, and **NABORS, GIBLIN & NICKERSON, P.A.**, a Florida professional service corporation ("Nabors Giblin").

W I T N E S S E T H:

WHEREAS, the District plans to issue capital improvement revenue bonds (the "Bonds") in one or more series (each, a "Series") to finance the acquisition, construction and equipping of certain assessable capital improvements benefiting residents of the District; and

WHEREAS, the District desires to engage Nabors Giblin as bond counsel in connection with the issuance and sale of the Bonds, on the terms and conditions hereinafter set forth; and

WHEREAS, Nabors Giblin desires to accept engagement as bond counsel for the District in connection with the issuance and sale of the Bonds, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the premises, which shall be deemed an integral part of this Agreement, and of the covenants and agreements herein contained, the District and Nabors Giblin, both intending to be legally bound hereby, agree as follows:

1. BOND COUNSEL.

(a) Duties. Nabors Giblin shall serve as bond counsel to the District in connection with the issuance of the Bonds. The duties of Nabors Giblin as bond counsel shall include the following:

(i) prepare all indentures, including a Master Indenture and Supplemental Indenture(s) with respect to the Bonds, and other documents relating to the Bonds, said duty to be performed in cooperation with the financial advisors and/or underwriters engaged by the District;

(ii) if requested by the District, prepare validation pleadings, including the proposed final judgment, in connection with the validation

of the Bonds and appear as attorneys of record with the District Counsel at the validation hearing;

(iii) review all disclosure documents, including official statements, prepared or authorized by the District insofar as such documents contain descriptions of the Bonds and summaries of contracts or other documents relevant to the Bonds; provided, however, that Nabors Giblin shall have no responsibility for the disclosure documents insofar as such documents describe the financial circumstances of the offering or any other statistical or project data, and provided further, that Nabors Giblin shall have no responsibility to the purchasers of the Bonds for state or federal securities law compliance in connection with the offering of the Bonds;

(iv) review all underwriters' proposals as requested by the District, prepare all closing documents, and attend and be responsible for the closing, as well as attend drafting and informational meetings regarding the Bonds; and

(v) render opinions in written form at the time the Bonds are to be authenticated and delivered, which opinions shall cover the legality of the Bonds and the exemption of the Bonds from federal income taxation.

(b) Fees and Expenses for Services Rendered as Bond Counsel. The District shall pay to Nabors Giblin, as a fee for services rendered pursuant to this Section 1, the sum of \$40,000.00 per issue for an issue with multiple Series and \$35,000.00 per issue for an issue with one Series. Such fee shall be paid by the District to Nabors Giblin only from the proceeds derived by the District from the sale of the Bonds and, if the Bonds are not sold, then no fees shall be paid by the District for services rendered pursuant to this Section 1.

The foregoing fee shall include all out-of-pocket expenses incurred by Nabors Giblin in connection with services rendered hereunder, and no other expenses shall be payable by the District in connection with bond counsel services.

2. TERMINATION. This Agreement may be terminated by the District, or by Nabors Giblin, with or without cause, upon fifteen (15) days prior written notice to the other. If the District terminates Nabors Giblin for any reason, then no compensation shall be paid to Nabors Giblin for any services theretofore rendered pursuant to Section 1 of this Agreement.

3. CONSTRUCTION. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Florida.

IN WITNESS WHEREOF, the District and Nabors Giblin have executed this Agreement as of the date set forth above.

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Chairman/Vice Chairman

NABORS, GIBLIN & NICKERSON, P.A.

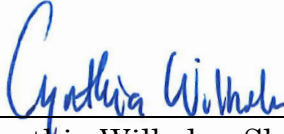
By:  _____
Cynthia Wilhelm, Shareholder

Exhibit 26

See Management Agreement
at Exhibit 3

Exhibit 27

**Oak Stone Community
Development District**

Master Report of
the District Engineer



Prepared for:
Board of Supervisors
Oak Stone Community
Development District

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

July 9, 2026



1.0 INTRODUCTION

The Oak Stone Community Development District (the "District") encompasses approximately 343.90 acres in DeSoto County, Florida. The District is located within Sections 29 and 30, Township 39 South, Range 23 East.

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

2.0 PURPOSE

The District was established by DeSoto County Ordinance 2026-11, adopted on June 23, 2026, for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Master Report of the District Engineer is to provide a description and estimated construction costs of the public improvements and community facilities being planned within the District.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner Oak Stone, LLC currently plans to build 972 residential units.

The District's public improvements and community facilities include water management and control, water supply, sewer and wastewater management, roads, recreational facilities and pedestrian trails, and landscaping/hardscaping/irrigation.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by DeSoto County and the Southwest Florida Water Management District ("SWFWMD"). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and potential connections to on-site wetlands for stormwater treatment and storage.

Any excavated soil from the stormwater management facilities will remain on-site for use in building public infrastructure including roadways, landscape berming, drainage pond bank embankment, utility trench backfill, and filling and grading of public property.

The primary objectives of water management and control are:

1. To provide stormwater treatment.
2. To provide stormwater storage to protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the on-site wetlands.



4. To preserve the function of the 100-year flood plain per the current FEMA FIRM Panel.
5. To provide conveyance through storm sewer systems to the stormwater ponds.

Water management and control systems will be designed in accordance with the DeSoto County technical standards. The District is anticipated to own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the DeSoto County Utilities Department's service area. They will provide the water supply for potable water service and fire protection. The District's water supply improvements are anticipated to include looped water mains and appurtenances. Off-site improvements may be required to provide service to the District.

The water supply systems will be designed in accordance with the DeSoto County Utilities Standards Handbook. DeSoto County will own and maintain these facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

Ni Florida is a private wastewater utility that will provide sewer and wastewater management service to the District. The District's internal sewer and wastewater management improvements will include gravity sanitary sewer collection systems within the road rights-of-way and pumping stations which will connect directly to a wastewater treatment plant. Off-site improvements may be required.

Sanitary sewer and wastewater management facilities will be designed in accordance with the Ni Florida technical standards, and they will own and maintain these facilities.

4.4 DISTRICT ROADS

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

All roads will be designed in accordance with the DeSoto County's Land Development Regulations and DeSoto County Development Department Engineering Division Engineering Standard Details. District subdivision streets are anticipated to be owned and maintained by the District, and collector roads are anticipated to be owned and maintained by DeSoto County.

4.5 LANDSCAPING/ HARDSCAPE/TRAIL/RECREATIONAL FACILITIES

Community entry monumentation/hardscape, landscape buffering and screening, pedestrian trails and miscellaneous recreational facilities are planned within the District.

These improvements will be owned and maintained by the District.



4.6 PROFESSIONAL SERVICES AND PERMITTING FEES

DeSoto County and SWFWMD impose fees for construction permits and plan reviews. Professional engineering, surveying, and landscape architecture services are needed for the subdivision, landscape, hardscape, and pedestrian trails design, permitting, and construction administration. As well, development/construction management services may be utilized for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities. Fees associated with performance and warranty financial securities covering DeSoto County infrastructure may also be required.

5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

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

A handwritten signature in blue ink, appearing to read "Tonja L. Stewart", written over a horizontal line.

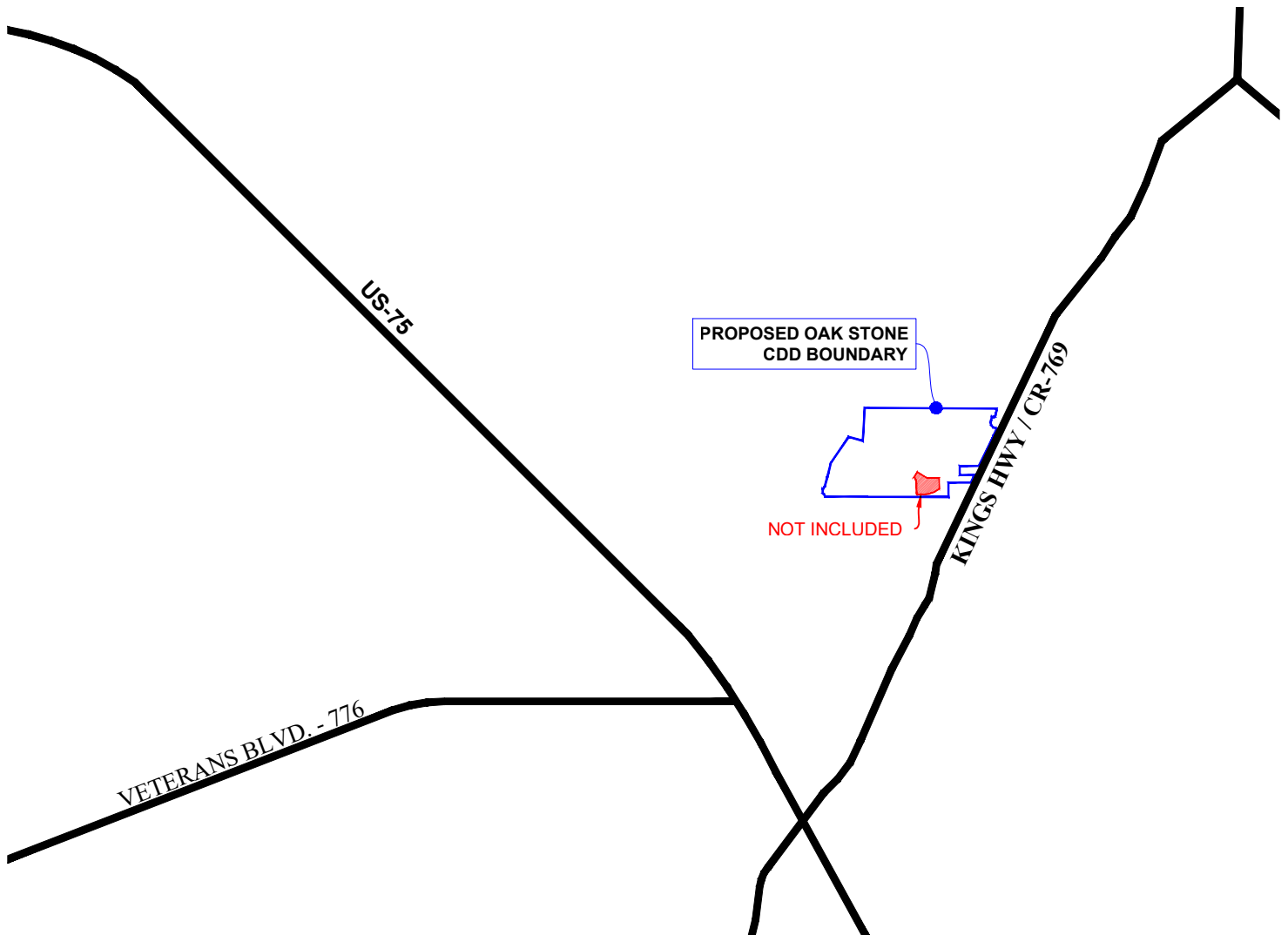
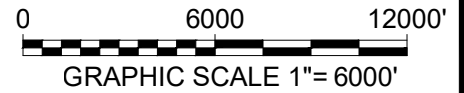
Tonja L. Stewart, P.E.
Florida License No. 47704



Oak Stone CDD

Master Report of the District Engineer
July 9, 2026

Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT



PAPE-DAWSON

6901 PROFESSIONAL PKWY EAST, STE 103 | SARASOTA, FL 34240 | 941.444.6644
FLORIDA ENGINEERING FIRM #39101 | FLORIDA SURVEYING FIRM #LB8694

DATE 12/16/25	
PROJECT OAKSTONE	
DRAWING LUMAP	
DRAWN GEJ	CHECKED MJM

Location Map
OAKSTONE
DeSoto County, Florida

SCALE 1"= 6,000'	
SEC.-TSP.-RNG. 29&30-39S-23E	
SHEET 1	OF 1

DESCRIPTION:

CDD OVERALL BOUNDARY

A parcel of land lying in Sections 29 and 30, Township 39 South, Range 23 East, DeSoto County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 30, run thence along the East line of said Section 30, N.00°01'27"W., 2154.12 feet to the **POINT OF BEGINNING**; thence N.89°14'49"W., 1546.51 feet; thence N.22°32'31"W., 92.09 feet; thence 12.22 feet in a northwesterly direction along a tangent curve turning to the left, having a central angle of 27°59'55", with a radius of 25.00 feet, having a chord bearing of N.36°32'29"W. and a chord distance of 12.10 feet; thence N.50°32'26"W., 47.33 feet; thence N.00°45'44"E., 143.16 feet; thence N.43°41'32"E., 110.27 feet; thence N.14°29'33"E., 366.41 feet; thence N.14°29'33"E., 522.52 feet; thence N.34°25'58"E., 1120.39 feet; thence S.74°20'15"E., 523.46 feet; thence N.03°15'42"E., 1183.39 feet; thence N.89°58'19"E., 118.59 feet; thence S.89°36'38"E., 4605.86 feet to the northeast corner of STONEYBROOK OAKS according to the official plat thereof recorded in Plat Book 9, Page 92, Public Records of DeSoto County, Florida; thence along the easterly boundary of said STONEYBROOK OAKS the following ten (10) courses: 1) S.00°23'20" W., 34.71 feet; 2) 100.85 feet in a Southerly direction along a non-tangent curve turning to the left, having a central angle of 30°24'43", with a radius of 190.00 feet, having a chord bearing of S.06°48'06" W. and a chord distance of 99.67 feet; 3) 83.35 feet in a Southerly direction along a reverse tangent curve turning to the right, having a central angle of 35°22'29", with a radius of 135.00 feet, having a chord bearing of S.09°16'59" W. and a chord distance of 82.03 feet; 4) S.26°58'15" W., 61.41 feet; 5) 82.82 feet in a Southwesterly direction along a tangent curve turning to the right, having a central angle of 73°00'14", with a radius of 65.00 feet, having a chord bearing of S.63°28'22" W. and a chord distance of 77.33 feet; 6) N.79°34'21" W., 46.99 feet; 7) S.10°01'10" W., 120.33 feet; 8) S.16°33'09" W., 80.52 feet; 9) 285.38 feet in a Southeasterly direction along a non-tangent curve turning to the left, having a central angle of 86°03'29", with a radius of 190.00 feet, having a chord bearing of S.41°37'10" E. and a chord distance of 259.30 feet; 10) S.63°01'45" E., 65.00 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 the following four (4) courses: 1) S.26°58'15"W., 176.42 feet; 2) S.29°13'31"W., 74.10; 3) S.63°47'30"E., 17.90 feet; 4) S.26°12'30"W., 1236.72 feet; thence leaving said Westerly right of way run S.89°36'40"W., 681.34 feet; thence S.00°06'22"W., 320.01 feet; thence N.89°36'40"E., 523.88 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 S.26°12'30"W., 305.52 feet; thence leaving said Westerly right of way run N.89°53'26"W., 799.38 feet; thence S.00°01'12"E., 520.04 feet; thence N.89°53'04"W., 2883.60 feet to the **POINT OF BEGINNING**.

Containing 15,479,365 square feet or 355.36 acres, more or less.

LESS AND EXCEPT - CONTRACTION PARCEL B:

A parcel of land lying in Section 29, Township 39 South, Range 23 East, DeSoto County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 30, run thence along the East line of said Section 30, N.00°01'27"W., 2154.12 feet; thence N.85°09'18"E., 1734.77 feet to the **POINT OF BEGINNING**; thence N.00°06'56"E., 348.69 feet to point; thence 252.95 feet in a northerly direction along a tangent curve turning to the left, having a central angle of 40°15'28", with a radius of 360.00 feet, having a chord bearing of N.20°00'48"W. and a chord distance of 247.78 feet to a point; thence N.31°58'22"E., 218.20 feet to point; thence S.58°01'38"E., 407.97 feet to point; thence N.90°00'00"E., 439.56 feet to point; thence S.00°00'00"E., 386.81 feet to point; thence 594.97 feet in a westerly direction along a non-tangent curve turning to the right, having a central angle of 40°13'25", with a radius of 847.50 feet, having a chord bearing of S.70°00'13"W. and a chord distance of 582.83 feet to a point; thence N.89°53'04"W., 234.46 feet to point; thence 54.98 in a northwesterly direction along a tangent curve turning to the right, having a central angle of 90°00'00", with a radius of 35.00 feet, having a chord bearing of N.44°53'04"W. and a chord distance of 49.50 to the **POINT OF BEGINNING**.

Containing 499,171 square feet or 11.459 acres, more or less.

TOTAL CDD AREA CONTAINING 14,980,194 square feet or 343.90 acres, more or less.

BASIS OF BEARINGS:

Bearings shown hereon are based on the East line of Section 30, Township 39 South, Range 23 East, having a Grid bearing of N.00°01'25"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North America Horizontal Datum of 1983 (NAD 83-2011 ADJUSTMENT) for the West Zone of Florida.

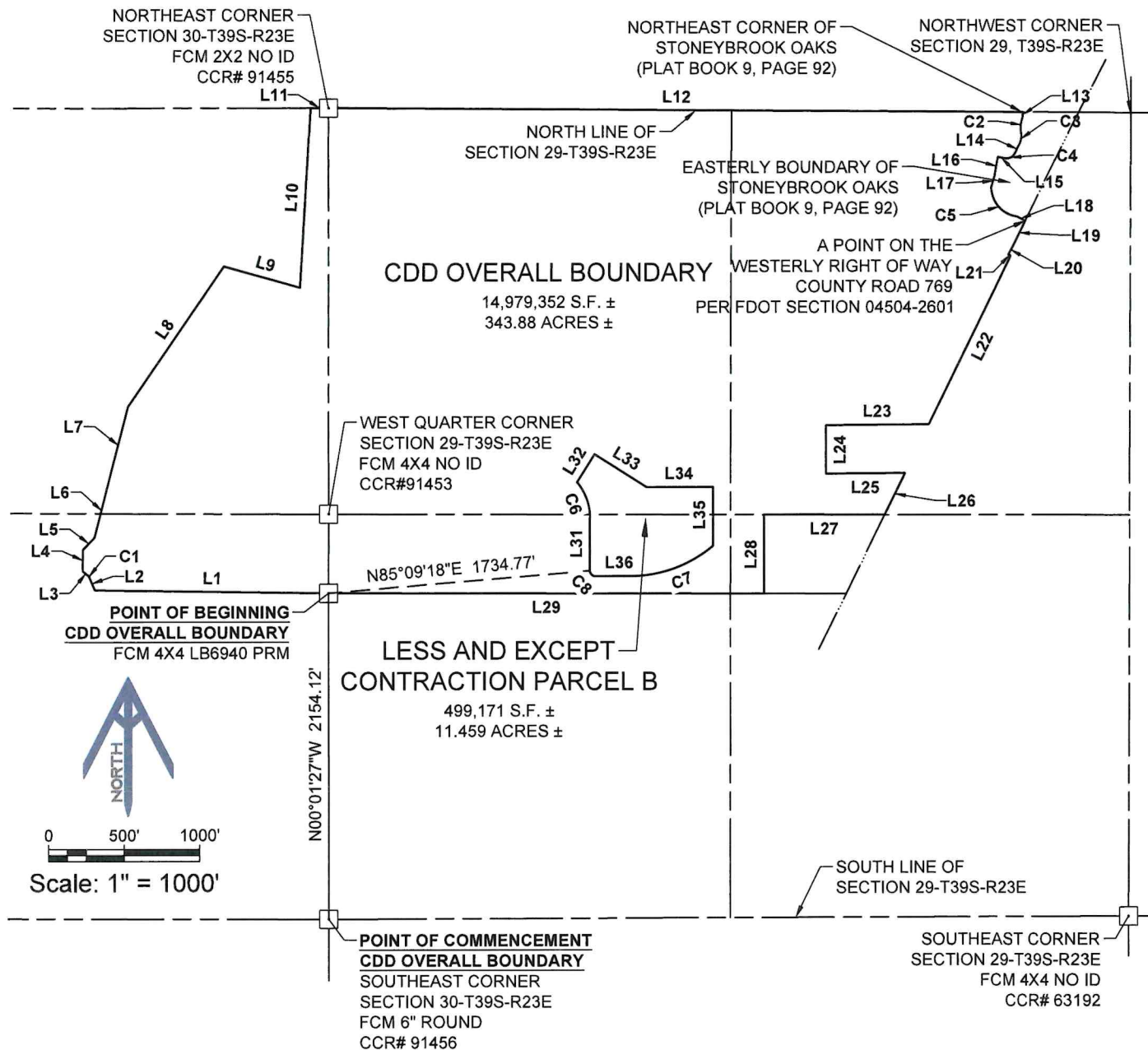
The Description hereon is not valid without the accompanying sketch shown on Sheet 2



Description Sketch
Not a survey

Survey History			Surveyor's Certificate		Oak Stone		 701 S. Howard Avenue, Suite 106-320 Tampa, FL 33606 813-515-0821 MRICSpatial.com Licensed Business #8325	
Date	Description	By	This sketch not valid without the original signature and seal of a Florida Professional Surveyor and Mapper, or a digital signature complying with 5J-17 Florida Statutes		Description Sketch			
08/07/25	Date of Sketch	N.O.	 Matthew Kneeland 2026.01.26 16:28:51 -05'00'		Prepared for: Morris Engineering, LLC			
01/26/26	Revise to remove outparcel	MCK			Sections 29 & 30 Township 39 South Range 23 East DeSoto County, FL			
			Matthew C. Kneeland, LS 7092		Project Number: 220185			
					Sheet 1 of 3			

CDD OVERALL BOUNDARY



Not Valid without Sheets 1 and 3

Description Sketch
Not a survey

SEE SHEET 3 FOR LINE AND CURVE
TABLE INFORMATION

Surveyor's Certificate

See Sheet 1 for Surveyor's
Certificate

Oak Stone

Description Sketch

Prepared for:
Morris Engineering, LLC

Sections 29 & 30
Township 39 South
Range 23 East
DeSoto County, FL



701 S. Howard Avenue, Suite 106-320
Tampa, FL 33606
813-515-0821
MRICSpatial.com
Licensed Business #8325

Project Number: 220185

Sheet 2 of 3

CDD OVERALL BOUNDARY

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N89°14'49"W	1546.51'
L2	N22°32'31"W	92.09'
L3	N50°32'26"W	47.33'
L4	N00°45'44"E	143.16'
L5	N43°41'32"E	110.27'
L6	N14°29'33"E	366.41'
L7	N14°29'33"E	522.52'
L8	N34°25'58"E	1120.39'
L9	S74°20'15"E	523.46'
L10	N03°15'42"E	1183.39'
L11	N89°58'19"E	118.59'
L12	S89°36'38"E	4605.86'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L13	S00°23'20"W	34.71'
L14	S26°58'15"W	61.41'
L15	N79°34'21"W	46.99'
L16	S10°01'10"W	120.33'
L17	S16°33'09"W	80.52'
L18	S63°01'45"E	65.00'
L19	S26°58'15"W	176.42'
L20	S29°13'31"W	74.10'
L21	S63°47'30"E	17.90'
L22	S26°12'30"W	1236.72'
L23	S89°36'40"W	681.34'
L24	S00°06'22"W	320.01'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L25	N89°36'40"E	523.88'
L26	S26°12'30"W	305.52'
L27	N89°53'26"W	799.38'
L28	S00°01'12"E	520.04'
L29	N89°53'04"W	2883.60'
L31	N00°06'56"E	348.69'
L32	N31°58'22"E	218.20'
L33	S58°01'38"E	407.97'
L34	N90°00'00"E	439.56'
L35	S00°00'00"E	386.81'
L36	N89°53'04"W	234.46'

CURVE TABLE					
CURVE #	LENGTH	DELTA	RADIUS	CHORD DIRECTION	CHORD LENGTH
C1	12.22'	027°59'55"	25.00'	N36°32'29"W	12.10'
C2	100.85'	030°24'43"	190.00'	S06°48'06"W	99.67'
C3	83.35'	035°22'29"	135.00'	S09°16'59"W	82.03'
C4	82.82'	073°00'14"	65.00'	S63°28'22"W	77.33'
C5	285.38'	086°03'29"	190.00'	S41°37'10"E	259.30'
C6	252.95'	040°15'28"	360.00'	N20°00'48"W	247.78'
C7	594.97'	040°13'25"	847.50'	S70°00'13"W	582.83'
C8	54.98'	090°00'00"	35.00'	N44°53'04"W	49.50'

Not Valid without Sheets 1-2

LINE AND CURVE TABLES FOR CDD OVERALL BOUNDARY AND
LESS AND EXCEPT - CONTRACTION PARCEL B

Surveyor's Certificate

See Sheet 1 for Surveyor's
Certificate

Oak Stone

Description Sketch

Prepared for:
Morris Engineering, LLC

Sections 29 & 30
Township 39 South
Range 23 East
DeSoto County, FL



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813-515-0821
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Licensed Business #8325

Project Number: 220185

Sheet 3 of 3



Appendix B CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

OAK STONE

Description	Phase 1 2026	Phases 2-5 2027-2030	Total Estimated Budget
Engineering Design, Permitting, Surveying, Testing	\$1,177,000	\$3,531,000	\$4,708,000
Consultant Management Fees	\$686,250	\$2,058,750	\$2,745,000
Storm Water Management	\$4,482,300	\$13,446,900	\$17,929,200
Roads	\$3,278,350	\$9,835,050	\$13,113,400
Potable Water	\$1,380,525	\$4,141,575	\$5,522,100
Sanitary Sewer	\$1,619,600	\$4,858,800	\$6,478,400
Dry Utilities Trenching	\$438,000	\$1,314,000	\$1,752,000
Landscaping/Irrigation/Hardscape/Trails/ Recreational facilities	\$1,113,000	\$3,339,000	\$4,452,000
Permit and Other Fees	\$284,500	\$853,500	\$1,138,000
Contingency	\$461,500	\$1,384,500	\$1,846,000
Total	\$14,921,025	\$44,763,075	\$59,684,100

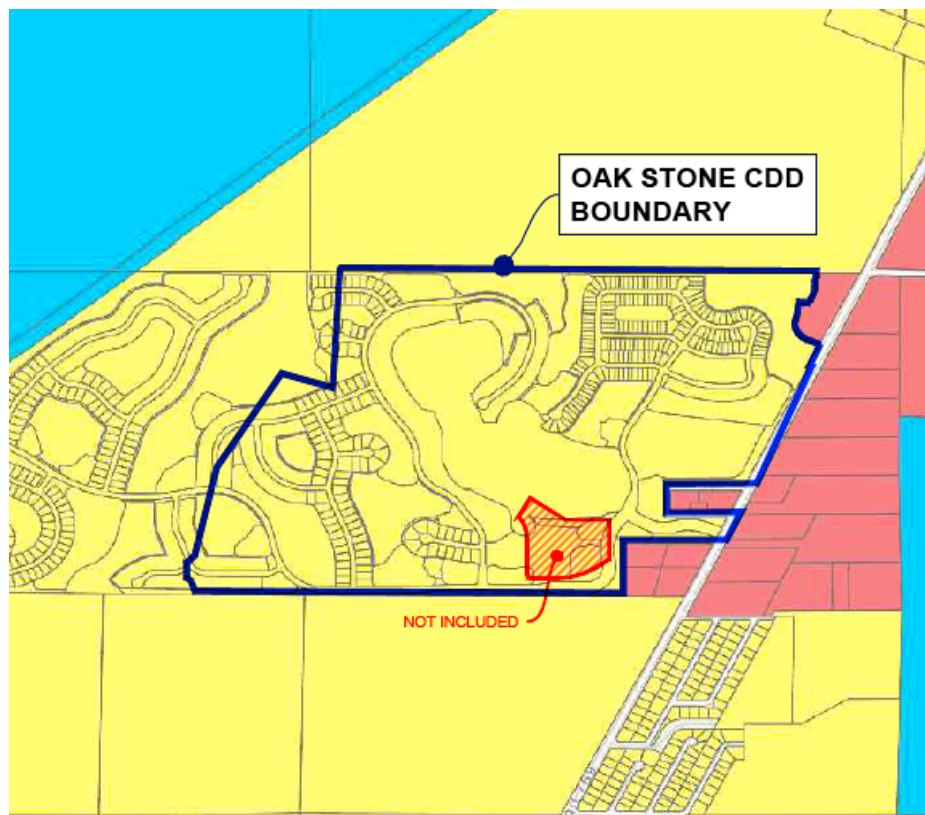
Exhibit 28

OAK STONE

COMMUNITY DEVELOPMENT DISTRICT

MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT

FOR THE ISSUANCE OF CAPITAL IMPROVEMENT REVENUE BONDS



July 9, 2026

Prepared by
Kai
2502 North Rocky Pointe Drive, Suite 1000
Tampa, Florida 33607



OAK STONE COMMUNITY DEVELOPMENT DISTRICT MASTER SPECIAL ASSESSMENT METHODOLOGY REPORT

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INTRODUCTION

THE DISTRICT

The Oak Stone Community Development District (the “**CDD**” or “**District**”) was established by Ordinance No. 2026-012 adopted by the Board of County Commissioners of DeSoto County, Florida (the “**County**”) on June 23, 2026, effective on June 29, 2026. The District boundary encompasses approximately 343.9 gross acres of land located within an unincorporated area of the County.

The District is a local unit of special-purpose government established pursuant to, and existing in accordance with, Chapter 190, Florida Statutes (the “**Act**”). The undeveloped lands within the District are owned and are being developed by Oak Stone, LLC (the “**Developer**”), in accordance with the Oak Stone Community Development District Master Report of the District Engineer, dated July 9, 2026 (the “**Master Engineer's Report**”). To support the development of the properties within the District, certain capital improvements have been planned (the “**Project**”), as outlined in the Master Engineer's Report.

REPORT OBJECTIVE

This Master Special Assessment Methodology Report for the Issuance of Capital Improvement Revenue Bonds dated July 9, 2026 (the “**Master AMR**”) provides a master assessment methodology for analyzing the benefits derived from the Project and determining the fair and equitable allocation of such benefits through the levy of non-ad valorem special assessments (the “**Special Assessments**”) on property within the District to fund all or portions of the Project. It is designed to conform to the requirements of Chapters 170 and 190, Florida Statutes, with respect to special assessments. The District plans to issue bonds to finance portions of the Project as development progresses. This Master AMR will be supplemented by one or more supplemental assessment methodology reports in connection with the issuance of each future series of bonds.

PROJECT COST & BOND FINANCING PROGRAM

INFRASTRUCTURE PROJECT

The Project contains improvements that benefit all assessable units within the District (the “**Improvements**”). Accordingly, the Special Assessments levied in connection with the Improvements will be levied on all planned units in the District which currently totals 972 residential units (the “**Lots**”). The Project is estimated to cost approximately **\$59,684,100**. A summary of the estimated costs of the Project, as shown in the Master Engineer's Report, is set forth in the following **Table 1**.

Table 1. Estimated Project Costs

OAK STONE COMMUNITY DEVELOPMENT DISTRICT PROJECT COST ESTIMATE			
TOTAL COST DETAIL			
DESCRIPTION	PHASE 1	PHASES 2-5	TOTAL
Engineering Design, Permitting, Surveying, Testing	\$1,177,000	\$3,531,000	\$4,708,000
Consultant Management Fees	\$686,250	\$2,058,750	\$2,745,000
Storm Water Management	\$4,482,300	\$13,446,900	\$17,929,200
Roads	\$3,278,350	\$9,835,050	\$13,113,400
Potable Water	\$1,380,525	\$4,141,575	\$5,522,100
Sanitary Sewer	\$1,619,600	\$4,858,800	\$6,478,400
Dry Utilities Trenching	\$438,000	\$1,314,000	\$1,752,000
Landscaping/Irrigation/Hardscape/Trails/Recreational facilities	\$1,113,000	\$3,339,000	\$4,452,000
Permit and Other Fees	\$284,500	\$853,500	\$1,138,000
Contingency	\$461,500	\$1,384,500	\$1,846,000
TOTAL	\$14,921,025	\$44,763,075	\$59,684,100

PROJECT BOND FINANCING ASSUMPTIONS

For purposes of this Master AMR, the bonds principal amount and associated maximum annual debt service assessments (the “MADS”) have been sized based on the funding of all of the Project costs as described in the Master Engineer’s Report and adjusted for the allowable bond financing costs including debt service reserves, capitalized interest, and costs of issuance. The bond principal amount represents a maximum bonding amount. The developable properties within the District will constitute the properties on which the Special Assessments are levied to repay the bonds.

Table 2 sets forth estimated financing assumptions of the bonds and sets forth the amount necessary to finance all the Project costs.

Table 2. Project Bond Financing Assumptions

OAK STONE COMMUNITY DEVELOPMENT DISTRICT CDD SPECIAL ASSESSMENT BONDS FINANCING ANALYSIS		
FINANCING ASSUMPTIONS - SERIES 2026		
Coupon Rate ⁽¹⁾		6.28%
Term (Years)		32
Principal Amortization Installments		30
ISSUE SIZE		\$74,095,000
General Construction Fund		\$59,684,100
Capitalized Interest (Months) ⁽²⁾	18	\$6,979,749
Debt Service Reserve Fund	100%	\$5,545,174
Underwriter's Discount	2.00%	\$1,481,900
Cost of Issuance		\$400,000
Rounding		\$4,077
ANNUAL ASSESSMENT		
Annual Debt Service (Principal plus Interest)		\$5,545,174
Collection Costs and Discounts ⁽³⁾ @	0.00%	\$0
TOTAL ANNUAL ASSESSMENT		\$5,545,174
(1) Current conservative interest rate, subject to change based on market conditions.		
(2) Maximum capitalized interest, subject to change based on issuance		
(3) To be allocated at time of certifying for collection with the County Tax Collector		

PROJECT BENEFIT & ASSESSMENT ALLOCATION

OVERVIEW

Under Chapter 190, Florida Statutes, the District has the authority to issue bonds to construct and/or acquire capital improvements using the proceeds of such bonds, and to levy debt assessments to secure the repayment of such bonds. For a special assessment to be valid under Florida law, the special assessment must meet two requirements: (1) the benefit from the project to the lands subject to the special assessments must exceed or equal the amount of the special assessments, and (2) the special assessments must be fairly and reasonably allocated across all such benefitted properties. An assessment methodology may be based on front footage, or any other reasonable allocation method, so long as these requirements are met.

To advance the development of the land in the District, the District plans to finance the construction of the Project through the issuance of bonds. The bonds will be secured by and

payable from the levy of Special Assessments collected from property that benefits from the public improvements constructed with proceeds from the bonds issued. The amount of the Special Assessment is based on mathematical formulas that consider benefit from the bond funded infrastructure.

BENEFITS ALLOCATION

Completion of the Project will enhance the properties within the District thereby creating special benefits for said properties. Some examples include enhanced vehicular access, waste management systems, flood prevention and mitigation through a stormwater collection system, recreational facilities, and other basic public infrastructure benefits. The Improvements comprising the Project provide benefit to all developable property within the District. The property owners within the District are therefore receiving special benefits not received by those outside the boundaries.

The Project provides a special and particular benefit to the developable property within the District. The special and particular benefits include: (a) added use of the property, (b) added enjoyment of the property, (c) decreased insurance premiums, and (d) increased marketability and value of the property. Without the Project, development of the lands within the District would not be legally or economically feasible. As outlined in the Master Engineer's Report, and as reflected in **Appendix 1**, the estimated benefit conveyed to the lands within the District by the Project Improvements is at least equal to the estimated cost of those Improvements allocated to each property type.

ASSESSMENT ALLOCATION

As previously discussed herein, there are two requirements for a valid special assessment that is made pursuant to District legislative authority: (1) the property assessed must derive a direct and special benefit from the improvement or service provided, and (2) the assessment must be fairly and reasonably apportioned among properties that receive the special benefits. Section 170.02, Florida Statutes, states "Special assessments against property deemed to be benefited by local improvements, as provided for in sec. 170.01, shall be assessed upon the property specially benefited by the improvement in proportion to the benefits to be derived therefrom, said special benefits to be determined and prorated according to the foot frontage of the respective properties specially benefited by said improvement, or by such other method as the governing body of the municipality may prescribe."

The ERU (defined below) allocation approach is a generally recognized and commonly approved method of proportionally spreading assessments over benefited properties for special assessments levied by community development districts.

The proposed issuance of bonds is anticipated to fund a portion of the costs associated with the development of the District, which is planned for a total of 972 Lots.

Customarily in the land development industry, residential lots are sold and bought in the market in standard lot width categories pursuant to purchase contracts, as opposed to exact lot width measurements of the street front footage or the size of such lot shown on a future plat map (this concept is referred to herein as the “**Product Type**”). The methodology herein allocates Special Assessments to such residential Product Types based upon the benefit derived from the Project and apportioned to Product Types. Accordingly, this Master AMR utilizes the Project costs as a proxy for benefit and allocates the Special Assessments based on Product Type, as a common measurement.

Each constructed unit on a lot of fifty feet street frontage is assigned an equal 1.0 Equivalent Residential Unit (the “**ERU**”) value and ranking. This ERU ranking is the basis upon which the benefits to other lot size categories are measured. The advantage to an ERU structured methodology includes the ability to assign identical benefits to generally uniform sized lots or similarly used properties (e.g., all Product Types with front footage of fifty feet are assigned 1.0 ERU irrespective of home size or phase) or assign different ERUs to reflect different land uses (e.g., residential versus non-residential). In connection with the Project, as of this date, the Developer anticipates developing 972 residential units of varying Product Types as shown in **Table 3** below representing a total of 649.80 ERUs.

Table 3. Developed Property Assigned ERU, Maximum Debt and MADS Allocation

OAK STONE COMMUNITY DEVELOPMENT DISTRICT PRODUCT TYPE, BONDS PAR AND DEBT SERVICE ASSESSMENTS ALLOCATION									
DEVELOPED PROPERTY BONDS ALLOCATION METHODOLOGY ⁽¹⁾									
PHASE	PRODUCT	ERU PER UNIT	TOTAL ERUs	% OF ERUs	UNIT COUNT	PRODUCT TYPE		PER UNIT	
						TOTAL PRINCIPAL	TOTAL MADS ⁽²⁾	TOTAL PRINCIPAL	TOTAL MADS ⁽²⁾
All	Townhome/Condo	0.40	187.20	28.81%	468	\$21,345,928	\$1,597,502	\$45,611	\$3,413
All	Single-Family 40'	0.80	201.60	31.02%	252	\$22,987,922	\$1,720,386	\$91,222	\$6,827
All	Single-Family 50'	1.00	207.00	31.86%	207	\$23,603,670	\$1,766,468	\$114,027	\$8,534
All	Single-Family 60'	1.20	54.00	8.31%	45	\$6,157,479	\$460,818	\$136,833	\$10,240
TOTAL			649.80	100%	972	\$74,095,000	\$5,545,174		

(1) Allocation of total bonds principal & assessments initially based on equivalent residential units. 18 months Capitalized Interest Period.

(2) Includes principal & interest and is net of the discounts & fees.

APPORTIONMENT OF THE SPECIAL ASSESSMENT

METHOD OF APPORTIONMENT

Based on a Single-Family 50' Product Type assignment of an equal 1.0 ERU value, the value of each subsequent ERU definition is calculated proportionately; therefore, the amount of the Special Assessments for each platted Lot will be assigned based on the Product Type, as set forth in **Table 3** above.



The Special Assessments will be fairly and reasonably allocated. As of the date of this Master AMR, plats of the Lots planned for the District have not been recorded. Each Fiscal Year, the District shall levy the Special Assessments as follows:

1. At issuance, Special Assessments will be allocated to the benefitted lands within the District on a per acre basis.
2. As portions of lands are platted within the District, the Special Assessments will be allocated on a first-platted, first-assessed basis, using the ERU factors set forth in **Table 3**.
3. Any unassigned amount of the Special Assessments encumbering the remaining unplatted lands within the District will continue to be calculated and levied on an equal assessment per acre basis within the District.

NEW PRODUCT TYPES

The Developer may decide to re-adjust Product Types within the District in order to meet market demand. The Special Assessments set forth in **Table 3** have been established based on the anticipated Product Types. However, additional Product Types may be developed, and, in such an event, the District's Assessment Consultant may determine Special Assessments for the Product Types in a fair and reasonable manner based on such additional Product Types, and without further public hearing or action by the District's Board of Supervisors.

THIRD PARTY TRANSFERS

In the event undeveloped property is sold (a "**Transferred Parcel**"), the Special Assessments will be assigned to that Transferred Parcel based on the maximum total number of Lots assigned by the landowner to the Transferred Parcel (subject to any true-up considerations if applicable as determined by the District in its sole discretion). The owner of the Transferred Parcel will be responsible for the total Special Assessments applicable to the Transferred Parcel, regardless of the total number of Lots ultimately platted. These total Special Assessments are fixed to the Transferred Parcel at the time of the sale. If the Transferred Parcel is subsequently sub-divided into smaller parcels, the total Special Assessments initially allocated to the Transferred Parcel will be re-allocated to the smaller parcels pursuant to the methodology as described herein (i.e., equal assessment per acre until platting, and then first-platted, first-assigned).

TRUE-UP OBLIGATIONS

At the time of each issuance of a series of bonds, a true up obligation will be further described in a supplemental assessment methodology report. The supplemental assessment methodology report will provide a mechanism by which the landowner shall, if required, make certain payments to the District to satisfy, in whole or in part, the Special Assessments allocated and the liens imposed pursuant to adopted resolutions. The amount of such payments will be equal to the par debt that is not capable of being assigned to the total number of developed units, plus any applicable interest charges and collection fees as described in the supplemental assessment

methodology report. These payments shall collectively be referenced as the “**True-Up Obligation**”. The True-Up Obligation, as described herein and in each supplemental assessment methodology report, constitutes a part of the Special Assessments and is enforceable as part of the Special Assessment liens. Additionally, the landowner will guarantee the payment of any True-Up Obligation payment required of it and the landowner and the District will enter into an agreement (the “True-Up Agreement”) to confirm the landowner’s intentions and obligations to make any and all payments of True-Up Obligations related to the Special Assessments.

The Special Assessments will be initially allocated in accordance with this methodology. All changes in the number of Lots and Lot mix within parcels will be permitted as long as the per acre assessment, as applicable, on the remaining undeveloped property does not exceed the initial level as established herein. This density “true-up” analysis and obligation is referred to herein as the “**True-Up Analysis**” and evaluates whether the revised product mix, consistent with the terms of this assessment allocation methodology, is able to absorb the Special Assessments that were originally planned to be levied under the development plan outlined at the time of the actual bond issuance for the specific phase of the District.

Table 4 below sets forth the initial Special Assessment per acre levied on the property within the District (the “**Original Debt per Acre Amount**”).

Table 4. Original Debt per Acre Allocation

OAK STONE COMMUNITY DEVELOPMENT DISTRICT BONDS PAR AND DEBT SERVICE ASSESSMENTS ALLOCATION						
UNDEVELOPED PROPERTY MAXIMUM DEBT & MADS ALLOCATION						
PHASE	UNIT	TOTAL ACREAGE	TOTAL ISSUANCE		PER UNIT	
			TOTAL PRINCIPAL	TOTAL MADS ⁽¹⁾	TOTAL PRINCIPAL	TOTAL MADS ⁽¹⁾
All	Acre	343.90	\$74,095,000	\$5,545,174	\$215,455	\$16,124
(1) Includes principal & interest and is net of the discounts & fees.						

In accordance with the True-Up Agreement to be entered into by the Developer and the District at the time of issuance of a series of bonds, prior to the time a parcel within the District is platted and developed, or ownership is transferred by the Developer to any other entity or person with a specific number of assessable units allocated thereto, the True-Up Analysis will be conducted in accordance with the assessment methodology set forth herein and in the True-Up Agreement.

All Special Assessments levied run with the land, and such Special Assessment liens include any True-Up Obligations. The District will not release any liens on property for which True-Up Obligations are due, until provision for such payment has been satisfactorily made. Further, upon

the District's review of the final plat for the developable acres, any unallocated Special Assessments shall become due and payable and must be paid prior to the District's approval of that plat. This true-up process applies for both plats and/or re-plats.

Such review by the District shall be limited solely to the function and the enforcement of the District's assessment liens and/or True Up Agreements. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. For further detail on the true-up process, please refer to the True-Up Agreement between the District and the Developer and the relevant assessment resolution(s).

PRELIMINARY ASSESSMENT ROLL AND COLLECTION

ASSESSMENT LEVY AND MANNER OF COLLECTION

Prior to the recordation of a subdivision plat, Special Assessments and the associated debt will be allocated to each property, identified by folio number or legal description, on an acreage basis. The District intends to directly collect these Special Assessments from unplatted parcels and, to the extent permitted by the Indenture and at the District's discretion, from bulk-owned platted lots.

Table 5. Preliminary Assessment Roll

OAK STONE COMMUNITY DEVELOPMENT DISTRICT BONDS PAR AND DEBT SERVICE ASSESSMENTS ALLOCATION								
PRELIMINARY ASSESSMENT ROLL								
PHASE	PARCEL	OWNER	UNIT	TOTAL UNITS	MAXIMUM TOTAL DEBT	TOTAL MADS ⁽¹⁾	PRINCIPAL PER UNIT	MADS PER UNIT ⁽¹⁾
All	See Appendix 2	Oak Stone, LLC	Acre	343.90	\$74,095,000	\$5,545,174	\$215,455	\$16,124
(1) Includes principal & interest and is net of the discounts & fees.								

Upon the recordation of a subdivision plat, and once the applicable Product Type has been determined, the acreage-based allocation will be assigned to individual lots based on the ERU assigned to each lot. Thereafter, for all platted lots not subject to direct collection, the principal and annual debt service assessments will be levied in accordance with this Master AMR and placed on the DeSoto County tax roll for collection.

At the time of each issuance of a series of bonds, the District will prepare a Supplemental Assessment Methodology Report describing the Special Assessment levy for that series. The supplemental report will establish the methodology for allocating and levying the Special Assessments based on the current stage of development and the properties benefiting from the financed improvements.

Special Assessments may be collected in the same manner and at the same time as ad valorem property taxes through the uniform collection method, or by direct bill. The Special Assessments securing the bonds may be payable in no more than 30 annual installments, excluding any capitalized interest period.

EXEMPTIONS

No Special Assessment shall be levied on public property, property owner association property, or property which constitutes a “common element” consistent with the provisions of Section 193.0235, Florida Statutes. If at any time, any real property on which Special Assessments are imposed is sold or otherwise transferred to a unit of local, state, or federal government, or similarly exempt entity, all future unpaid Special Assessments for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

CONCLUSION

The bonds are being issued in order to provide funds for the acquisition and/or construction of the Project. The Special Assessments securing the bonds will be levied over all benefited properties within the District on a fair and equitable basis as described herein. The benefited District properties will receive benefits in excess of the allocated assessments. Accordingly, this is an appropriate District project that will significantly benefit the properties and enhance the District.

SPECIAL BENEFIT

The Project will provide special benefits to parcels within the District. The parcels will receive special benefits because the Project delivers interconnected structural improvements that provide an infrastructure system, which supports and adds to the entire development of the District. The Project yields benefits to parcel owners in terms of meeting basic public infrastructure needs and increasing property values.

ASSESSMENT APPORTIONMENT

The Special Assessments are fairly and reasonably apportioned over all of the benefited properties within the District. The benefits, using the Project costs as proxy for benefit, are quantified and assigned to parcels based on Product Type.

It is reasonable, proper and just to assess the costs of the Project against lands in the District. As a result of the Project, properties in the District receive special benefit and an increase in value. Based on the premise that the benefits from the Project make the properties more useful for residential purposes, more accessible, and more valuable; accordingly, it is reasonable for the District to levy the Special Assessments against benefitted lands within the District. The benefits

will be equal to or in excess of the Special Assessments levied thereon and the Special Assessments will not exceed the costs of the Improvements.

BEST INTEREST

The District provides for delivering the Project in a timely, orderly, and efficient manner. It can economically and efficiently provide the amount and quality of services required by the public. The District provides a financing mechanism to (i) fund the Project at a relatively low cost of capital, and (ii) on a timely, cost-recovery basis. The exercise by the District of its powers is consistent with applicable state law. It is in the best interest of the District.

ADDITIONAL STIPULATIONS

Kai Connected, LLC dba Kai was retained by the District to prepare this Master AMR to fairly allocate the Special Assessments related to the District's Project. Certain financing, development, and engineering data was provided by members of District staff, the District's underwriter, and/or the Developer. The allocation methodology described herein was based on information provided by those professionals. Kai Connected, LLC dba Kai makes no representations regarding that information, beyond restatement of the factual information necessary for preparation of this Master AMR. For additional information on the bond structure and other related items, please refer to the offering statement(s) associated with the issuance of the bonds.

Kai Connected, LLC dba Kai does not represent the District as a Municipal Advisor or Securities Broker within the meaning of Section 15B of the Securities and Exchange Act of 1934, as amended. Similarly, Kai Connected, LLC dba Kai does not provide the District with financial advisory services or offer investment advice in any form.

Appendix 1. Estimated Public Improvement Costs and Benefit Allocation

The Project costs and the other uses of bond proceeds are used as proxy for total benefit. As described above, the total benefits will be the completed public infrastructure with estimated costs in the amount of **\$59,684,100** (the “PIC”). The following table allocates the PIC among the assessable property, excluding bond financing costs. Refer to Table 1 and the Master Engineer’s Report for cost details.

Table 1A. Project Costs and Net Benefit Allocation

OAK STONE COMMUNITY DEVELOPMENT DISTRICT ESTIMATED PUBLIC IMPROVEMENT COSTS AND BENEFITS						
PROJECT COSTS AND NET BENEFIT ALLOCATION						
PRODUCT	ERU PER UNIT	TOTAL ERUs	% OF ERUs	UNIT COUNT	TOTAL PROJECT COST (AS PROXY FOR BENEFIT)	TOTAL NET BENEFIT PER UNIT
Townhome/Condc	0.40	187.20	28.81%	468	\$17,194,311	\$36,740
Single-Family 40'	0.80	201.60	31.02%	252	\$18,516,951	\$73,480
Single-Family 50'	1.00	207.00	31.86%	207	\$19,012,940	\$91,850
Single-Family 60'	1.20	54.00	8.31%	45	\$4,959,898	\$110,220
TOTAL		649.80	100%	972	\$59,684,100	

Appendix 2. District Boundary Legal Description

The legal description of the District's boundary is set forth on the following pages.

DESCRIPTION:

CDD OVERALL BOUNDARY

A parcel of land lying in Sections 29 and 30, Township 39 South, Range 23 East, DeSoto County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 30, run thence along the East line of said Section 30, N.00°01'27"W., 2154.12 feet to the **POINT OF BEGINNING**; thence N.89°14'49"W., 1546.51 feet; thence N.22°32'31"W., 92.09 feet; thence 12.22 feet in a northwesterly direction along a tangent curve turning to the left, having a central angle of 27°59'55", with a radius of 25.00 feet, having a chord bearing of N.36°32'29"W. and a chord distance of 12.10 feet; thence N.50°32'26"W., 47.33 feet; thence N.00°45'44"E., 143.16 feet; thence N.43°41'32"E., 110.27 feet; thence N.14°29'33"E., 366.41 feet; thence N.14°29'33"E., 522.52 feet; thence N.34°25'58"E., 1120.39 feet; thence S.74°20'15"E., 523.46 feet; thence N.03°15'42"E., 1183.39 feet; thence N.89°58'19"E., 118.59 feet; thence S.89°36'38"E., 4605.86 feet to the northeast corner of STONEYBROOK OAKS according to the official plat thereof recorded in Plat Book 9, Page 92, Public Records of DeSoto County, Florida; thence along the easterly boundary of said STONEYBROOK OAKS the following ten (10) courses: 1) S.00°23'20" W., 34.71 feet; 2) 100.85 feet in a Southerly direction along a non-tangent curve turning to the left, having a central angle of 30°24'43", with a radius of 190.00 feet, having a chord bearing of S.06°48'06" W. and a chord distance of 99.67 feet; 3) 83.35 feet in a Southerly direction along a reverse tangent curve turning to the right, having a central angle of 35°22'29", with a radius of 135.00 feet, having a chord bearing of S.09°16'59" W. and a chord distance of 82.03 feet; 4) S.26°58'15" W., 61.41 feet; 5) 82.82 feet in a Southwesterly direction along a tangent curve turning to the right, having a central angle of 73°00'14", with a radius of 65.00 feet, having a chord bearing of S.63°28'22" W. and a chord distance of 77.33 feet; 6) N.79°34'21" W., 46.99 feet; 7) S.10°01'10" W., 120.33 feet; 8) S.16°33'09" W., 80.52 feet; 9) 285.38 feet in a Southeasterly direction along a non-tangent curve turning to the left, having a central angle of 86°03'29", with a radius of 190.00 feet, having a chord bearing of S.41°37'10" E. and a chord distance of 259.30 feet; 10) S.63°01'45" E., 65.00 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 the following four (4) courses: 1) S.26°58'15"W., 176.42 feet; 2) S.29°13'31"W., 74.10; 3) S.63°47'30"E., 17.90 feet; 4) S.26°12'30"W., 1236.72 feet; thence leaving said Westerly right of way run S.89°36'40"W., 681.34 feet; thence S.00°06'22"W., 320.01 feet; thence N.89°36'40"E., 523.88 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 S.26°12'30"W., 305.52 feet; thence leaving said Westerly right of way run N.89°53'26"W., 799.38 feet; thence S.00°01'12"E., 520.04 feet; thence N.89°53'04"W., 2883.60 feet to the **POINT OF BEGINNING**.

Containing 15,479,365 square feet or 355.36 acres, more or less.

LESS AND EXCEPT - CONTRACTION PARCEL B:

A parcel of land lying in Section 29, Township 39 South, Range 23 East, DeSoto County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 30, run thence along the East line of said Section 30, N.00°01'27"W., 2154.12 feet; thence N.85°09'18"E., 1734.77 feet to the **POINT OF BEGINNING**; thence N.00°06'56"E., 348.69 feet to point; thence 252.95 feet in a northerly direction along a tangent curve turning to the left, having a central angle of 40°15'28", with a radius of 360.00 feet, having a chord bearing of N.20°00'48"W. and a chord distance of 247.78 feet to a point; thence N.31°58'22"E., 218.20 feet to point; thence S.58°01'38"E., 407.97 feet to point; thence N.90°00'00"E., 439.56 feet to point; thence S.00°00'00"E., 386.81 feet to point; thence 594.97 feet in a westerly direction along a non-tangent curve turning to the right, having a central angle of 40°13'25", with a radius of 847.50 feet, having a chord bearing of S.70°00'13"W. and a chord distance of 582.83 feet to a point; thence N.89°53'04"W., 234.46 feet to point; thence 54.98 in a northwesterly direction along a tangent curve turning to the right, having a central angle of 90°00'00", with a radius of 35.00 feet, having a chord bearing of N.44°53'04"W. and a chord distance of 49.50 to the **POINT OF BEGINNING**.

Containing 499,171 square feet or 11.459 acres, more or less.

TOTAL CDD AREA CONTAINING 14,980,194 square feet or 343.90 acres, more or less.

BASIS OF BEARINGS:

Bearings shown hereon are based on the East line of Section 30, Township 39 South, Range 23 East, having a Grid bearing of N.00°01'25"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North America Horizontal Datum of 1983 (NAD 83-2011 ADJUSTMENT) for the West Zone of Florida.

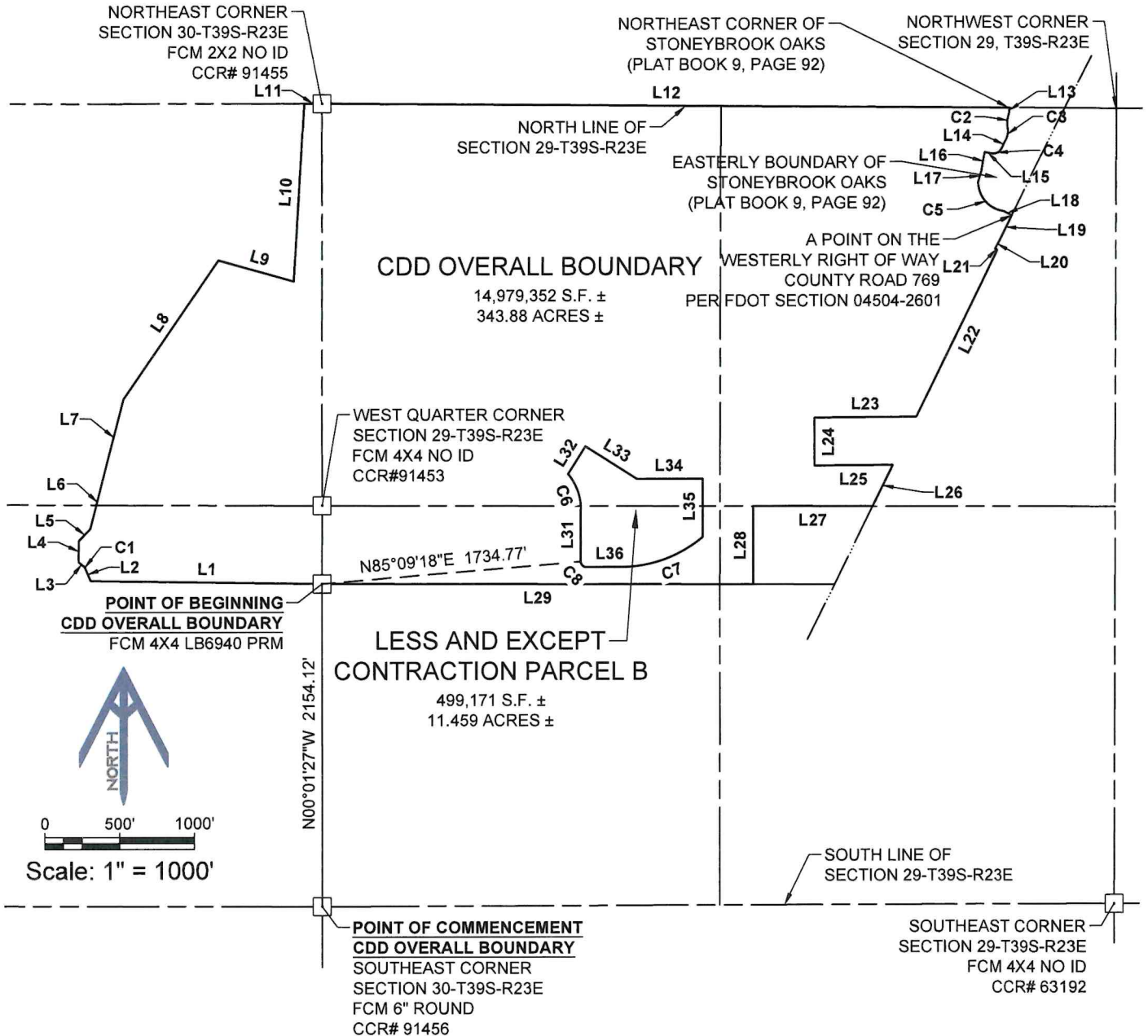
The Description hereon is not valid without the accompanying sketch shown on Sheet 2



Description Sketch
Not a survey

Survey History			Surveyor's Certificate		Oak Stone		 701 S. Howard Avenue, Suite 106-320 Tampa, FL 33606 813-515-0821 MRICSpatial.com Licensed Business #8325	
Date	Description	By	This sketch not valid without the original signature and seal of a Florida Professional Surveyor and Mapper, or a digital signature complying with 5J-17 Florida Statutes		Description Sketch	Prepared for:		
08/07/25	Date of Sketch	N.O.	 Matthew Kneeland 2026.01.26 16:28:51 -05'00'	Matthew C. Kneeland, LS 7092	Morris Engineering, LLC	Sections 29 & 30 Township 39 South Range 23 East DeSoto County, FL		
01/26/26	Revise to remove outparcel	MCK						
						Project Number: 220185 Sheet 1 of 3		
			</					

CDD OVERALL BOUNDARY



Not Valid without Sheets 1 and 3

Description Sketch
Not a survey

Surveyor's Certificate

See Sheet 1 for Surveyor's
Certificate

Oak Stone

Description Sketch

Prepared for:
Morris Engineering, LLC

Sections 29 & 30
Township 39 South
Range 23 East
DeSoto County, FL



701 S. Howard Avenue, Suite 106-320
Tampa, FL 33606
813-515-0821
MRICSpatial.com
Licensed Business #8325

Project Number: 220185

Sheet 2 of 3

CDD OVERALL BOUNDARY

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N89°14'49"W	1546.51'
L2	N22°32'31"W	92.09'
L3	N50°32'26"W	47.33'
L4	N00°45'44"E	143.16'
L5	N43°41'32"E	110.27'
L6	N14°29'33"E	366.41'
L7	N14°29'33"E	522.52'
L8	N34°25'58"E	1120.39'
L9	S74°20'15"E	523.46'
L10	N03°15'42"E	1183.39'
L11	N89°58'19"E	118.59'
L12	S89°36'38"E	4605.86'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L13	S00°23'20"W	34.71'
L14	S26°58'15"W	61.41'
L15	N79°34'21"W	46.99'
L16	S10°01'10"W	120.33'
L17	S16°33'09"W	80.52'
L18	S63°01'45"E	65.00'
L19	S26°58'15"W	176.42'
L20	S29°13'31"W	74.10'
L21	S63°47'30"E	17.90'
L22	S26°12'30"W	1236.72'
L23	S89°36'40"W	681.34'
L24	S00°06'22"W	320.01'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L25	N89°36'40"E	523.88'
L26	S26°12'30"W	305.52'
L27	N89°53'26"W	799.38'
L28	S00°01'12"E	520.04'
L29	N89°53'04"W	2883.60'
L31	N00°06'56"E	348.69'
L32	N31°58'22"E	218.20'
L33	S58°01'38"E	407.97'
L34	N90°00'00"E	439.56'
L35	S00°00'00"E	386.81'
L36	N89°53'04"W	234.46'

CURVE TABLE					
CURVE #	LENGTH	DELTA	RADIUS	CHORD DIRECTION	CHORD LENGTH
C1	12.22'	027°59'55"	25.00'	N36°32'29"W	12.10'
C2	100.85'	030°24'43"	190.00'	S06°48'06"W	99.67'
C3	83.35'	035°22'29"	135.00'	S09°16'59"W	82.03'
C4	82.82'	073°00'14"	65.00'	S63°28'22"W	77.33'
C5	285.38'	086°03'29"	190.00'	S41°37'10"E	259.30'
C6	252.95'	040°15'28"	360.00'	N20°00'48"W	247.78'
C7	594.97'	040°13'25"	847.50'	S70°00'13"W	582.83'
C8	54.98'	090°00'00"	35.00'	N44°53'04"W	49.50'

Not Valid without Sheets 1-2

LINE AND CURVE TABLES FOR CDD OVERALL BOUNDARY AND
LESS AND EXCEPT - CONTRACTION PARCEL B

Surveyor's Certificate

See Sheet 1 for Surveyor's
Certificate

Oak Stone

Description Sketch

Prepared for:
Morris Engineering, LLC

Sections 29 & 30
Township 39 South
Range 23 East
DeSoto County, FL



701 S. Howard Avenue, Suite 106-320
Tampa, FL 33606
813-515-0821
MRICSpatial.com
Licensed Business #8325

Project Number: 220185

Sheet 3 of 3

Exhibit 29

RESOLUTION NO. 2026-22

A RESOLUTION AUTHORIZING THE ISSUANCE OF NOT TO EXCEED \$74,095,000 OAK STONE COMMUNITY DEVELOPMENT DISTRICT CAPITAL IMPROVEMENT REVENUE BONDS, IN ONE OR MORE SERIES; APPROVING THE FORM OF A MASTER TRUST INDENTURE; APPOINTING A TRUSTEE, REGISTRAR AND PAYING AGENT; APPROVING A CAPITAL IMPROVEMENT PROGRAM; AUTHORIZING THE COMMENCEMENT OF VALIDATION PROCEEDINGS RELATING TO THE BONDS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of Oak Stone Community Development District (the "Board" and the "District" respectively) has determined to proceed at this time with the validation of not to exceed \$74,095,000 in principal amount of Oak Stone Community Development District Capital Improvement Revenue Bonds in one or more Series (collectively, the "Bonds") to be issued under and pursuant to a Master Trust Indenture, dated as of the first day of the first month in which the first Bonds are issued thereunder (the "Master Indenture"), between the District and U.S. Bank Trust Company, National Association, Orlando, Florida, as trustee (the "Trustee"), to be amended and supplemented by supplemental trust indentures relating to one or more Series of Bonds (the "Supplemental Indentures"), between the District and the Trustee (collectively, the Master Indenture as amended and supplemented from time to time by the Supplemental Indentures is hereinafter referred to as the "Indenture");

WHEREAS, the Bonds are to be issued to pay all or a part of the costs of the design, permitting, acquisition, construction and installation of certain improvements and facilities and associated professional fees and incidental costs, all as permitted by Chapter 190, Florida Statutes, and as described generally in Exhibit A, as may be amended and/or supplemented from time to time (the "Capital Improvement Program");

WHEREAS, the Board finds that the provision of the Capital Improvement Program is an appropriate public purpose and is in the best interests of the District, its landowners and residents; and

WHEREAS, in conjunction with the commencement of the validation proceedings relating to the Bonds, it is necessary to approve the form of the Master Indenture and to provide for various other matters with respect to the Bonds;

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. Master Indenture; Appointment of Trustee, Registrar and Paying Agent. Attached hereto as Exhibit B is the form of Master Indenture, which form is hereby authorized and approved, subject to such changes, additions, deletions and insertions as shall be approved by the Board in a subsequent resolution or resolutions authorizing the issuance of a specific Series of Bonds thereunder. U.S. Bank Trust Company, National Association, Fort Lauderdale, Florida, is hereby appointed as Trustee, Registrar and Paying Agent under the Master Indenture.

3. Description of Bonds. The Bonds shall be dated, shall be in the aggregate principal amount not to exceed \$74,095,000, shall mature, shall be subject to mandatory and optional redemption on the terms, at the times and prices and in the manner, and shall bear interest at the rates to be provided in the Supplemental Indenture relating to the respective Series of Bonds and in the subsequent resolution or resolutions establishing the details of the Bonds. The Bonds shall be initially signed by the manual or facsimile signature of the Chairman or Vice Chairman and initially countersigned by the manual or facsimile signature of the Secretary or Assistant Secretary and shall be authenticated by the manual signature of the Trustee. The Bonds shall be in the general form of Bonds which shall be attached to the relevant Supplemental Indenture. The Bonds, when executed and delivered by the District, shall be the legal, valid, binding obligations of the District, enforceable in accordance with their terms.

The Bonds, and interest thereon, shall not be deemed to constitute a debt, liability or obligation of the State of Florida, or of any political subdivision thereof but shall be solely payable from Assessments, as pledged in the Indenture. Neither the full faith and credit, nor any taxing power of the District, DeSoto County, Florida, or the State of Florida, or of any political subdivision thereof is pledged for the payment of the principal of or interest on the Bonds, except for the Pledged Revenues, including special assessments to be assessed and levied by the District to secure and pay the Bonds.

4. Approval of Capital Improvement Program. The Capital Improvement Program set forth in Exhibit A hereto, as may be amended and/or supplemented from time to time, is hereby approved as encompassing the scope and nature of the capital improvements which may be undertaken by the District from the proceeds of the Bonds. The actual projects which are components of the Capital Improvement Program to be undertaken by the District shall be established in subsequent reports of the Consulting Engineer to the District and set forth in the

Supplemental Indentures relating to Series of Bonds which may be issued by the District.

5. Commencement of Validation Proceedings. Straley Robin Vericker P.A., the District's General Counsel, is hereby authorized to file a complaint in the Circuit Court in and for DeSoto County, Florida, against the State of Florida, and the taxpayers, property owners, and citizens of the District, including non-residents owning property or subject to taxation therein, and all others having or claiming any right, title, or interest in property to be affected by the issuance of the Bonds or to be affected in any way thereby in accordance with the provisions of Chapter 75, Florida Statutes, and to take any and all further action which shall be necessary in order to achieve a final non-appealable order of validation with respect to the Bonds.

The Chairman or Vice Chairman or any other member of the Board is authorized to sign any pleadings and to offer testimony in any such proceedings for and on behalf of the District. The officers and agents of the District, including without limitation, the Secretary, any Assistant Secretary, the District Manager, the Consulting Engineer, and the methodology consultant to the District are hereby also authorized to offer testimony for and on behalf of the District in connection with such proceedings.

6. Open Meetings. It is hereby found and determined that all official acts of this Board concerning and relating to the commencement of the validation proceedings for the 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.

7. Other Actions. The Chairman, the Vice Chairman, the Secretary, any Assistant Secretary, and all other members, officers, agents and employees of the Board and the District are hereby authorized and directed to take all actions necessary or desirable in connection with the validation, issuance and delivery of the Bonds and the consummation of all transactions in connection therewith, including the execution of all necessary or desirable certificates, documents, papers, and agreements and the undertaking and fulfillment of all transactions referred to in or contemplated by the Indenture and this Resolution.

Notwithstanding anything herein to the contrary, no Series of Bonds may be issued or delivered until the District adopts a subsequent resolution and/or Supplemental Indenture fixing the details of such Series of Bonds, whether

specified by the Board or delegated to a Designated Member, as may be defined in such subsequent resolution.

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

PASSED in Public Session of the Board of Supervisors of Oak Stone Community Development District, this 9th day of July, 2026.

**OAK STONE COMMUNITY
DEVELOPMENT DISTRICT**

Attest:

Secretary/Assistant Secretary

Chairman/Vice Chairman,
Board of Supervisors

Exhibit A – Description of Capital Improvement Program

Exhibit B – Form of Master Trust Indenture

EXHIBIT A

DESCRIPTION OF CAPITAL IMPROVEMENT PROGRAM

(attached hereto)

**Oak Stone Community
Development District**

Master Report of
the District Engineer



Prepared for:
Board of Supervisors
Oak Stone Community
Development District

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

July 9, 2026



1.0 INTRODUCTION

The Oak Stone Community Development District (the "District") encompasses approximately 343.90 acres in DeSoto County, Florida. The District is located within Sections 29 and 30, Township 39 South, Range 23 East.

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

2.0 PURPOSE

The District was established by DeSoto County Ordinance 2026-11, adopted on June 23, 2026, for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Master Report of the District Engineer is to provide a description and estimated construction costs of the public improvements and community facilities being planned within the District.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner Oak Stone, LLC currently plans to build 972 residential units.

The District's public improvements and community facilities include water management and control, water supply, sewer and wastewater management, roads, recreational facilities and pedestrian trails, and landscaping/hardscaping/irrigation.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by DeSoto County and the Southwest Florida Water Management District ("SWFWMD"). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and potential connections to on-site wetlands for stormwater treatment and storage.

Any excavated soil from the stormwater management facilities will remain on-site for use in building public infrastructure including roadways, landscape berming, drainage pond bank embankment, utility trench backfill, and filling and grading of public property.

The primary objectives of water management and control are:

1. To provide stormwater treatment.
2. To provide stormwater storage to protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the on-site wetlands.



4. To preserve the function of the 100-year flood plain per the current FEMA FIRM Panel.
5. To provide conveyance through storm sewer systems to the stormwater ponds.

Water management and control systems will be designed in accordance with the DeSoto County technical standards. The District is anticipated to own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the DeSoto County Utilities Department's service area. They will provide the water supply for potable water service and fire protection. The District's water supply improvements are anticipated to include looped water mains and appurtenances. Off-site improvements may be required to provide service to the District.

The water supply systems will be designed in accordance with the DeSoto County Utilities Standards Handbook. DeSoto County will own and maintain these facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

Ni Florida is a private wastewater utility that will provide sewer and wastewater management service to the District. The District's internal sewer and wastewater management improvements will include gravity sanitary sewer collection systems within the road rights-of-way and pumping stations which will connect directly to a wastewater treatment plant. Off-site improvements may be required.

Sanitary sewer and wastewater management facilities will be designed in accordance with the Ni Florida technical standards, and they will own and maintain these facilities.

4.4 DISTRICT ROADS

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

All roads will be designed in accordance with the DeSoto County's Land Development Regulations and DeSoto County Development Department Engineering Division Engineering Standard Details. District subdivision streets are anticipated to be owned and maintained by the District, and collector roads are anticipated to be owned and maintained by DeSoto County.

4.5 LANDSCAPING/ HARDSCAPE/TRAIL/RECREATIONAL FACILITIES

Community entry monumentation/hardscape, landscape buffering and screening, pedestrian trails and miscellaneous recreational facilities are planned within the District.

These improvements will be owned and maintained by the District.



4.6 PROFESSIONAL SERVICES AND PERMITTING FEES

DeSoto County and SWFWMD impose fees for construction permits and plan reviews. Professional engineering, surveying, and landscape architecture services are needed for the subdivision, landscape, hardscape, and pedestrian trails design, permitting, and construction administration. As well, development/construction management services may be utilized for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities. Fees associated with performance and warranty financial securities covering DeSoto County infrastructure may also be required.

5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

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

A handwritten signature in blue ink, appearing to read "Tonja L. Stewart", written over a horizontal line.

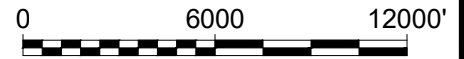
Tonja L. Stewart, P.E.
Florida License No. 47704



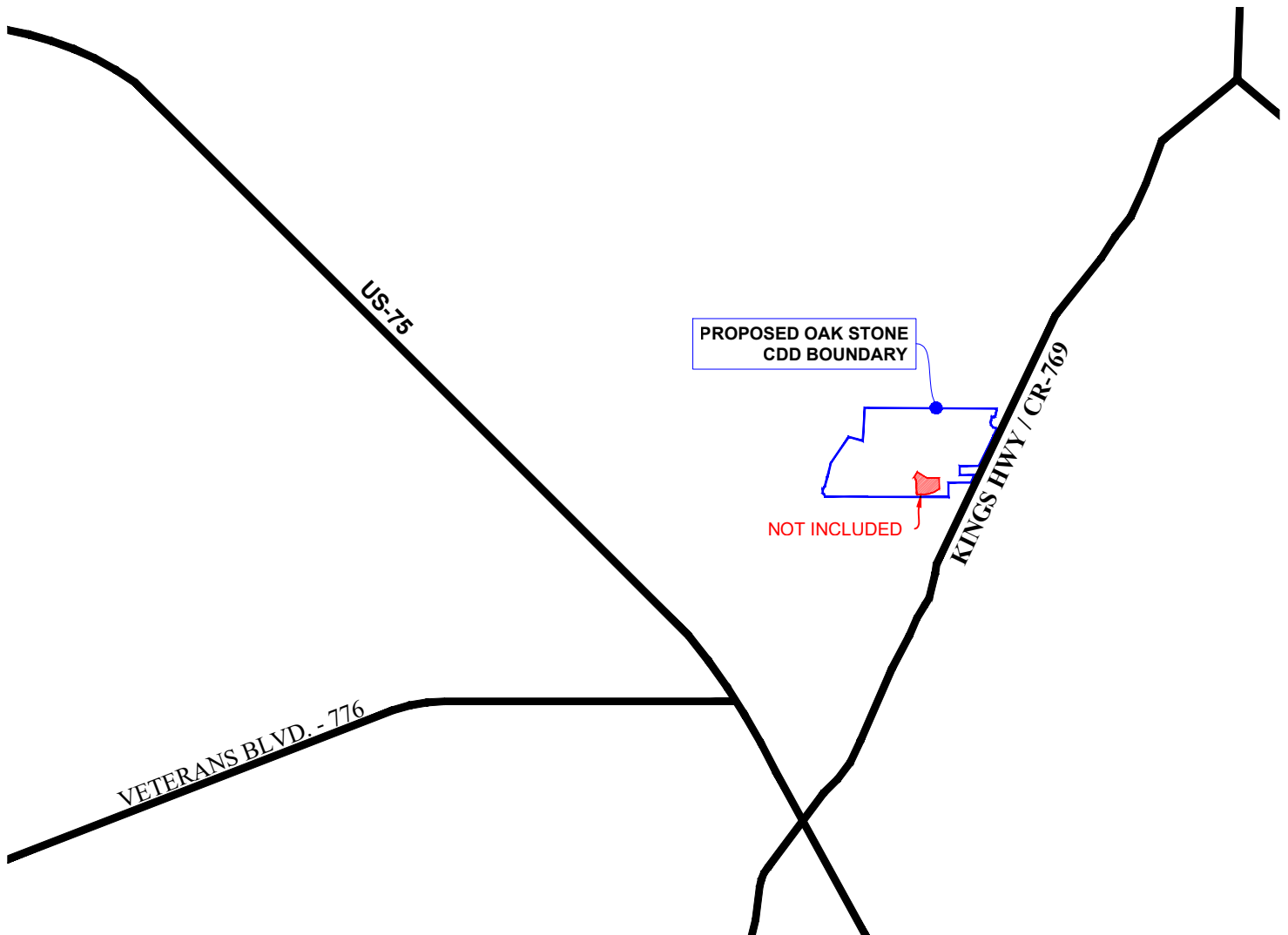
Oak Stone CDD

Master Report of the District Engineer
July 9, 2026

Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT



GRAPHIC SCALE 1"= 6000'



PAPE-DAWSON

6901 PROFESSIONAL PKWY EAST, STE 103 | SARASOTA, FL 34240 | 941.444.6644
FLORIDA ENGINEERING FIRM #39101 | FLORIDA SURVEYING FIRM #LB8694

DATE 12/16/25	
PROJECT OAKSTONE	
DRAWING LUMAP	
DRAWN GEJ	CHECKED MJM

Location Map
OAKSTONE
DeSoto County, Florida

SCALE 1"= 6,000'	
SEC.-TSP.-RNG. 29&30-39S-23E	
SHEET	OF
1	1

DESCRIPTION:

CDD OVERALL BOUNDARY

A parcel of land lying in Sections 29 and 30, Township 39 South, Range 23 East, DeSoto County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 30, run thence along the East line of said Section 30, N.00°01'27"W., 2154.12 feet to the **POINT OF BEGINNING**; thence N.89°14'49"W., 1546.51 feet; thence N.22°32'31"W., 92.09 feet; thence 12.22 feet in a northwesterly direction along a tangent curve turning to the left, having a central angle of 27°59'55", with a radius of 25.00 feet, having a chord bearing of N.36°32'29"W. and a chord distance of 12.10 feet; thence N.50°32'26"W., 47.33 feet; thence N.00°45'44"E., 143.16 feet; thence N.43°41'32"E., 110.27 feet; thence N.14°29'33"E., 366.41 feet; thence N.14°29'33"E., 522.52 feet; thence N.34°25'58"E., 1120.39 feet; thence S.74°20'15"E., 523.46 feet; thence N.03°15'42"E., 1183.39 feet; thence N.89°58'19"E., 118.59 feet; thence S.89°36'38"E., 4605.86 feet to the northeast corner of STONEYBROOK OAKS according to the official plat thereof recorded in Plat Book 9, Page 92, Public Records of DeSoto County, Florida; thence along the easterly boundary of said STONEYBROOK OAKS the following ten (10) courses: 1) S.00°23'20" W., 34.71 feet; 2) 100.85 feet in a Southerly direction along a non-tangent curve turning to the left, having a central angle of 30°24'43", with a radius of 190.00 feet, having a chord bearing of S.06°48'06" W. and a chord distance of 99.67 feet; 3) 83.35 feet in a Southerly direction along a reverse tangent curve turning to the right, having a central angle of 35°22'29", with a radius of 135.00 feet, having a chord bearing of S.09°16'59" W. and a chord distance of 82.03 feet; 4) S.26°58'15" W., 61.41 feet; 5) 82.82 feet in a Southwesterly direction along a tangent curve turning to the right, having a central angle of 73°00'14", with a radius of 65.00 feet, having a chord bearing of S.63°28'22" W. and a chord distance of 77.33 feet; 6) N.79°34'21" W., 46.99 feet; 7) S.10°01'10" W., 120.33 feet; 8) S.16°33'09" W., 80.52 feet; 9) 285.38 feet in a Southeasterly direction along a non-tangent curve turning to the left, having a central angle of 86°03'29", with a radius of 190.00 feet, having a chord bearing of S.41°37'10" E. and a chord distance of 259.30 feet; 10) S.63°01'45" E., 65.00 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 the following four (4) courses: 1) S.26°58'15"W., 176.42 feet; 2) S.29°13'31"W., 74.10; 3) S.63°47'30"E., 17.90 feet; 4) S.26°12'30"W., 1236.72 feet; thence leaving said Westerly right of way run S.89°36'40"W., 681.34 feet; thence S.00°06'22"W., 320.01 feet; thence N.89°36'40"E., 523.88 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 S.26°12'30"W., 305.52 feet; thence leaving said Westerly right of way run N.89°53'26"W., 799.38 feet; thence S.00°01'12"E., 520.04 feet; thence N.89°53'04"W., 2883.60 feet to the **POINT OF BEGINNING**.

Containing 15,479,365 square feet or 355.36 acres, more or less.

LESS AND EXCEPT - CONTRACTION PARCEL B:

A parcel of land lying in Section 29, Township 39 South, Range 23 East, DeSoto County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 30, run thence along the East line of said Section 30, N.00°01'27"W., 2154.12 feet; thence N.85°09'18"E., 1734.77 feet to the **POINT OF BEGINNING**; thence N.00°06'56"E., 348.69 feet to point; thence 252.95 feet in a northerly direction along a tangent curve turning to the left, having a central angle of 40°15'28", with a radius of 360.00 feet, having a chord bearing of N.20°00'48"W. and a chord distance of 247.78 feet to a point; thence N.31°58'22"E., 218.20 feet to point; thence S.58°01'38"E., 407.97 feet to point; thence N.90°00'00"E., 439.56 feet to point; thence S.00°00'00"E., 386.81 feet to point; thence 594.97 feet in a westerly direction along a non-tangent curve turning to the right, having a central angle of 40°13'25", with a radius of 847.50 feet, having a chord bearing of S.70°00'13"W. and a chord distance of 582.83 feet to a point; thence N.89°53'04"W., 234.46 feet to point; thence 54.98 in a northwesterly direction along a tangent curve turning to the right, having a central angle of 90°00'00", with a radius of 35.00 feet, having a chord bearing of N.44°53'04"W. and a chord distance of 49.50 to the **POINT OF BEGINNING**.

Containing 499,171 square feet or 11.459 acres, more or less.

TOTAL CDD AREA CONTAINING 14,980,194 square feet or 343.90 acres, more or less.

BASIS OF BEARINGS:

Bearings shown hereon are based on the East line of Section 30, Township 39 South, Range 23 East, having a Grid bearing of N.00°01'25"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North America Horizontal Datum of 1983 (NAD 83-2011 ADJUSTMENT) for the West Zone of Florida.

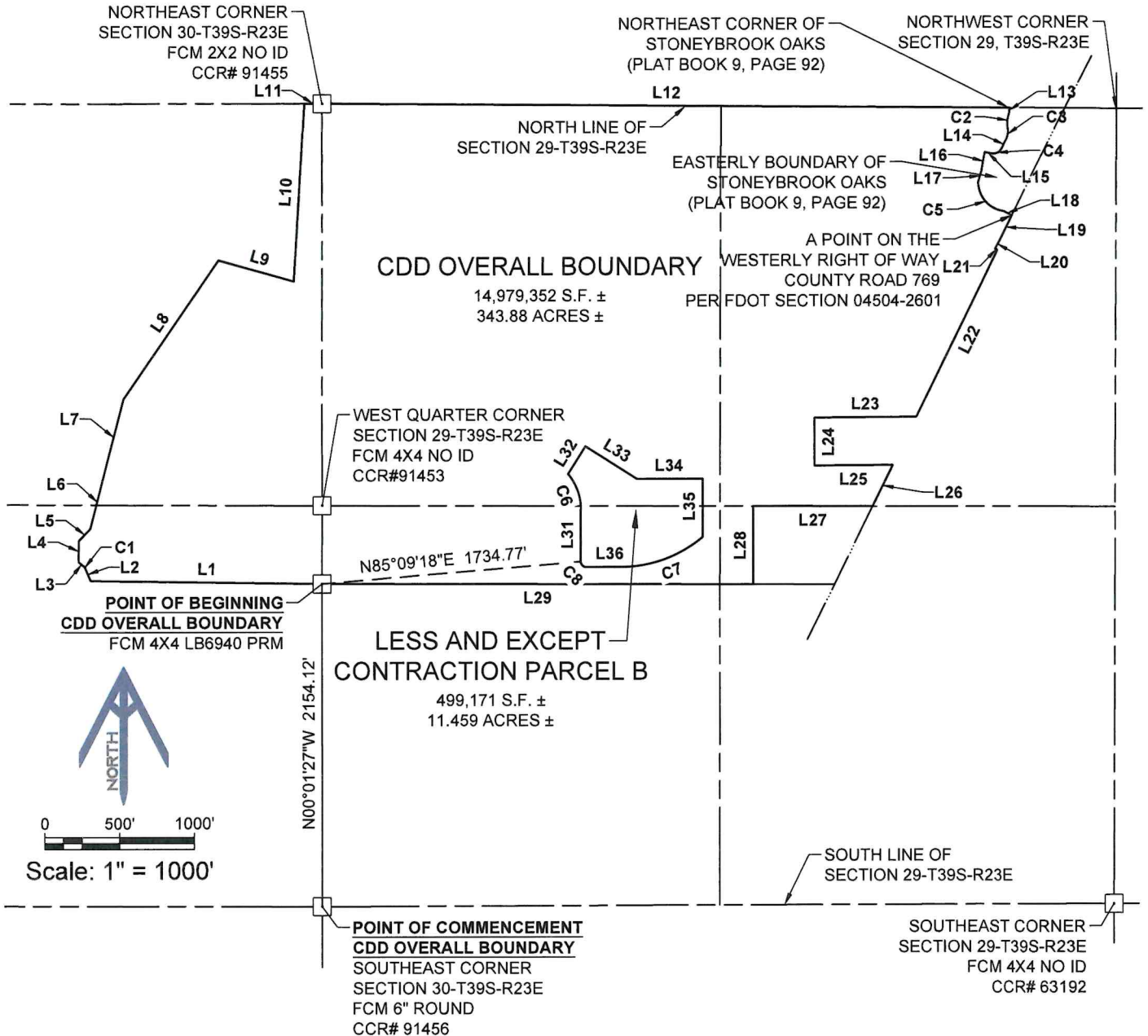
The Description hereon is not valid without the accompanying sketch shown on Sheet 2



Description Sketch
Not a survey

Survey History			Surveyor's Certificate		Oak Stone			
Date	Description	By	This sketch not valid without the original signature and seal of a Florida Professional Surveyor and Mapper, or a digital signature complying with 5J-17 Florida Statutes		Description Sketch			
08/07/25	Date of Sketch	N.O.		Matthew Kneeland 2026.01.26 16:28:51 -05'00'	Prepared for: Morris Engineering, LLC	Sections 29 & 30 Township 39 South Range 23 East DeSoto County, FL	701 S. Howard Avenue, Suite 106-320 Tampa, FL 33606 813-515-0821 MRICSpatial.com Licensed Business #8325	
01/26/26	Revise to remove outparcel	MCK						
			Matthew C. Kneeland, LS 7092				Project Number: 220185	
							Sheet 1 of 3	

CDD OVERALL BOUNDARY



Not Valid without Sheets 1 and 3

Description Sketch
Not a survey

SEE SHEET 3 FOR LINE AND CURVE
TABLE INFORMATION

Surveyor's Certificate

See Sheet 1 for Surveyor's
Certificate

Oak Stone

Description Sketch

Prepared for:
Morris Engineering, LLC

Sections 29 & 30
Township 39 South
Range 23 East
DeSoto County, FL



701 S. Howard Avenue, Suite 106-320
Tampa, FL 33606
813-515-0821
MRICSpatial.com
Licensed Business #8325

Project Number: 220185

Sheet 2 of 3

CDD OVERALL BOUNDARY

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N89°14'49"W	1546.51'
L2	N22°32'31"W	92.09'
L3	N50°32'26"W	47.33'
L4	N00°45'44"E	143.16'
L5	N43°41'32"E	110.27'
L6	N14°29'33"E	366.41'
L7	N14°29'33"E	522.52'
L8	N34°25'58"E	1120.39'
L9	S74°20'15"E	523.46'
L10	N03°15'42"E	1183.39'
L11	N89°58'19"E	118.59'
L12	S89°36'38"E	4605.86'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L13	S00°23'20"W	34.71'
L14	S26°58'15"W	61.41'
L15	N79°34'21"W	46.99'
L16	S10°01'10"W	120.33'
L17	S16°33'09"W	80.52'
L18	S63°01'45"E	65.00'
L19	S26°58'15"W	176.42'
L20	S29°13'31"W	74.10'
L21	S63°47'30"E	17.90'
L22	S26°12'30"W	1236.72'
L23	S89°36'40"W	681.34'
L24	S00°06'22"W	320.01'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L25	N89°36'40"E	523.88'
L26	S26°12'30"W	305.52'
L27	N89°53'26"W	799.38'
L28	S00°01'12"E	520.04'
L29	N89°53'04"W	2883.60'
L31	N00°06'56"E	348.69'
L32	N31°58'22"E	218.20'
L33	S58°01'38"E	407.97'
L34	N90°00'00"E	439.56'
L35	S00°00'00"E	386.81'
L36	N89°53'04"W	234.46'

CURVE TABLE					
CURVE #	LENGTH	DELTA	RADIUS	CHORD DIRECTION	CHORD LENGTH
C1	12.22'	027°59'55"	25.00'	N36°32'29"W	12.10'
C2	100.85'	030°24'43"	190.00'	S06°48'06"W	99.67'
C3	83.35'	035°22'29"	135.00'	S09°16'59"W	82.03'
C4	82.82'	073°00'14"	65.00'	S63°28'22"W	77.33'
C5	285.38'	086°03'29"	190.00'	S41°37'10"E	259.30'
C6	252.95'	040°15'28"	360.00'	N20°00'48"W	247.78'
C7	594.97'	040°13'25"	847.50'	S70°00'13"W	582.83'
C8	54.98'	090°00'00"	35.00'	N44°53'04"W	49.50'

Not Valid without Sheets 1-2

LINE AND CURVE TABLES FOR CDD OVERALL BOUNDARY AND
LESS AND EXCEPT - CONTRACTION PARCEL B

Surveyor's Certificate

See Sheet 1 for Surveyor's
Certificate

Oak Stone

Description Sketch

Prepared for:
Morris Engineering, LLC

Sections 29 & 30
Township 39 South
Range 23 East
DeSoto County, FL



701 S. Howard Avenue, Suite 106-320
Tampa, FL 33606
813-515-0821
MRICSpatial.com
Licensed Business #8325

Project Number: 220185

Sheet 3 of 3



Oak Stone CDD
Master Report of the District Engineer
July 9, 2026

Appendix B CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

OAK STONE

Description	Phase 1 2026	Phases 2-5 2027-2030	Total Estimated Budget
Engineering Design, Permitting, Surveying, Testing	\$1,177,000	\$3,531,000	\$4,708,000
Consultant Management Fees	\$686,250	\$2,058,750	\$2,745,000
Storm Water Management	\$4,482,300	\$13,446,900	\$17,929,200
Roads	\$3,278,350	\$9,835,050	\$13,113,400
Potable Water	\$1,380,525	\$4,141,575	\$5,522,100
Sanitary Sewer	\$1,619,600	\$4,858,800	\$6,478,400
Dry Utilities Trenching	\$438,000	\$1,314,000	\$1,752,000
Landscaping/Irrigation/Hardscape/Trails/ Recreational facilities	\$1,113,000	\$3,339,000	\$4,452,000
Permit and Other Fees	\$284,500	\$853,500	\$1,138,000
Contingency	\$461,500	\$1,384,500	\$1,846,000
Total	\$14,921,025	\$44,763,075	\$59,684,100

EXHIBIT B

FORM OF MASTER TRUST INDENTURE

(attached hereto)

MASTER TRUST INDENTURE

BETWEEN

OAK STONE COMMUNITY DEVELOPMENT DISTRICT

AND

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

Dated as of [Dated Date]

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EXHIBIT A – FORM OF REQUISITION

MASTER TRUST INDENTURE

THIS MASTER TRUST INDENTURE is dated as of [Dated Date], between **OAK STONE 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 (hereinafter defined) 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 Oak Stone 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 reputation 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 DeSoto 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 DeSoto 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 the Chairman and attested by the Secretary. 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, if such Series of Bonds is secured by all or a portion of the Assessments, that such Assessments so pledged are legal, valid, and binding liens upon the property against which such Assessments are assessed, coequal with the lien of all State, County and municipal ad valorem taxes and superior in dignity to all other 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, donation 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 Series Pledged Funds and Series Pledged Revenues securing a Series of Bonds shall secure only such Series of Bonds and shall not secure any other Bonds or other 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 Series Accounts or dispense with the Series 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 the immediately preceding Fiscal 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 by the District 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 or the designated office of the Trustee 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, 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 greater 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 less than or 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, acting at the direction of the Majority Owners of the applicable Series of Bonds secured by such Assessments or Benefit Special Assessments, 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, acting at the direction of the Majority Owners of the applicable Series of Bonds secured by such Assessments or Benefit Special Assessments, 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 perform the functions for which they were intended, 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; provided, however, that 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.

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 Trustee has withdrawn funds in an amount greater than ten percent (10%) of the amount on deposit in a Series Reserve Account to pay Debt Service on the corresponding Series of Bonds and such amount has not been restored within thirty (30) days of such withdrawal;

(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 and 197, 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, 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 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 or indenture supplemental to a 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 District and 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:

Oak Stone Community Development District
c/o Kai Connected, LLC d/b/a Kai
2502 North Rocky Point Drive
Suite 1000
Tampa, Florida 33607

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.

Notwithstanding the foregoing, all notices, approvals, consents, requests and any communications hereunder must be in writing; provided that any communication sent to the Trustee hereunder must be in the form of a document that is signed manually or by way of a digital signature provided by DocuSign (or such other digital signature provider as specified in writing to the Trustee by an Authorized Officer), in English. The District agrees to assume all risks arising out of the use of using digital signatures and electronic methods to submit communications to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

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)

**OAK STONE 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 Oak Stone 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 [Dated Date], 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.

**OAK STONE 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

Exhibit 30

RESOLUTION 2026-23

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT APPROVING THE FORMS OF THE DEVELOPMENT ACQUISITION AGREEMENT AND THE PROMISSORY NOTE; AUTHORIZING THE EXECUTION OF THE FOREGOING DOCUMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Oak Stone Community Development District (the "**District**") is authorized by Chapter 190, *Florida Statutes*, to issue its bonds for the purpose of acquiring and constructing public improvements and community facilities; and

WHEREAS, the District has approved Resolution 2026-22 authorizing the issuance of the District Capital Improvement Revenue Bonds, in one or more series; approving the form of the Master Trust Indenture; appointing a trustee, registrar and paying agent; approving a capital improvement program; authorizing the commencement of validation proceedings relating to the bonds; and

WHEREAS, the District desires to approve a master Development Acquisition Agreement and Promissory Note, attached hereto as **Composite Exhibit "A"**.

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

SECTION 1. Approval of the Development Acquisition Agreement and Promissory Note.

The form and content of the Development Acquisition Agreement and Promissory Note are hereby approved. The Chair or Vice Chair and the Secretary or any Assistant Secretary are hereby authorized to execute on behalf of the District the Development Acquisition Agreement and Promissory Note in substantially the form attached hereto.

SECTION 4. Effective Date. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED ON JULY 9, 2026.

ATTEST:

**OAK STONE COMMUNITY DEVELOPMENT
DISTRICT**

Print Name: _____
☐Secretary/☐Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

COMPOSITE EXHIBIT “A”

DEVELOPMENT ACQUISITION AGREEMENT

This Development Acquisition Agreement, dated as of July 9, 2026 (this “**Agreement**”), is between **Oak Stone, LLC**, a Florida limited liability company (the “**Developer**”), and the **Oak Stone Community Development District**, a local unit of special purpose government organized and existing under Chapter 190, Florida Statutes (the “**District**”).

Recitals

WHEREAS, the District has determined that it is in the best interests of the present and future landowners within the District to finance, construct and/or deliver certain community development services and facilities within the District (such facilities, systems, and improvements are more specifically described in the plans and specifications on file at the registered office of the District); and

WHEREAS, the District intends to issue its bonds or another form of indebtedness permissible by law in one or more series (the “**Bonds**”), to finance the acquisition and construction of the capital improvement project described in the Master Report of the District Engineer dated July 9, 2026 (the “**Project**”), attached hereto as **Exhibit “A”**; and

WHEREAS, contingent upon the closing on the sale of the Bonds and subject to the terms and conditions hereof, the District is willing to acquire the portion of the Project constructed by the Developer from the Developer, and the Developer has agreed to convey the portion of the Project constructed by the Developer to the District in consideration of a Promissory Note (the “**Note**”) from the District, in the form attached hereto as **Exhibit “B”**, subject to the conditions set forth in the Note, for the lesser of the actual cost of those assets or the fair market value of those assets; and

WHEREAS, in order to acquire, construct, operate and maintain the Project, the District will require the Developer (i) to convey to the District, or its designee, from time to time, all of Developer’s right, title, and interest in the Project, (ii) to assign or otherwise convey to the District, or its designee, from time to time, all existing reservations made to the Developer of conservation tracts, maintenance buffer easements, lake maintenance easements, water management tracts, drainage easements, sewer easements, ingress and egress easements, and like easements within the District to the extent constituting a portion of the Project and/or financed with the proceeds of the Bonds, and (iii) to convey or dedicate to the District, or its designee, from time to time, all non-exclusive easements, tracts, structures, and improvements that in the future shall constitute or be necessary to construct, operate, and maintain the Project.

Operative Provisions

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for \$10.00 and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

1. **Conveyance of the Project**. From time to time as legally appropriate to effect a transfer to the District of a fee or non-exclusive easement estate in land owned, acquired or otherwise controlled by Developer (as the case may be) and relating to the Project, and to the extent permitted by applicable laws and regulations, the Developer shall convey to the District such legal interest in and to the Project, subject to non-exclusive easements as reasonably requested by Developer, free and clear of all liens and encumbrances except matters of record and current taxes. The Developer shall, at its expense, furnish the District an ownership and encumbrance report or other title evidence reasonably satisfactory to the District confirming that the Developer has fee simple title to that portion of the Project (if

any) that are realty, free and clear of liens and encumbrances except matters of record and current taxes. The conveyances shall be made by special warranty deed or non-exclusive easement (as appropriate), in recordable form, or by appropriate dedications upon recorded subdivision plats for the portion of the Project which are realty and by absolute bill of sale or written assignment for those Project which are tangible or intangible personality. All such instruments of conveyance or assignment shall be in a form reasonably acceptable to the District and the Developer and shall be executed and delivered to the District from time to time hereafter as requested by the District.

2. **Conveyances of Reservations.** From time to time as reasonably requested by the District, but no later than the recordation of a plat for any portion of the Project, and subject to applicable laws pertaining to such matters, the Developer shall transfer and assign to the District all existing reservations made by the Developer of conservation tracts, maintenance buffer easements, lake maintenance easements, water management tracts, drainage easements, sewer easements, ingress and egress easements, and like easements within the District to the extent constituting a portion of the Project and/or financed with the proceeds of the Bonds (collectively, the “**Reservations**”).
3. **Agreement to Convey or Dedicate.** On or before the closing on the sale of the Bonds, the Developer shall execute and deliver to the District, in recordable form, an Agreement to Convey or Dedicate to the District all future easements, tracts, structures, and improvements (collectively, the “**Project Lands and Improvements**”), that constitute the Project and/or are necessary to construct, operate, and maintain the Project on the lands within the District owned by Developer and subject to the terms of this Agreement.
4. **Plan and Specifications.** The Developer shall provide the District with three sets of any and all plans and specifications relating to the portion of the Project developed by Developer.
5. **Note and Purchase Price.** The District shall execute and deliver the Note to the Developer. From available proceeds at the closing on the sale of the Bonds and in accordance with the terms hereof, the Note, and the terms of the indentures pursuant to which the Bonds are issued (including any proceeds from funds available after any debt service reserve fund release conditions described in such indenture are met), the District shall pay the Developer, in one or more installments, a not to exceed amount of \$59,684,100 which amount is the lesser of the actual cost or the fair market value of the Project, as determined by the District Engineer. Such payment shall be made concurrently with the closing on the Bonds or as soon thereafter as the Developer has satisfied the conditions precedent for payment set forth in this Agreement by transferring the Project to the District in accordance with this Agreement.
6. **Engineer's Certification.** Before the payment by the District as provided in paragraph 5 above, the District shall obtain from the District Engineer a certificate, signed by the District Engineer, certifying that: (i) the amount to be paid to the Developer is equal to the lesser of the fair market or the actual cost of the Project and (ii) the Project in substantial conformity with the plans and specifications and all applicable laws governing the installation or construction thereof as certified to the Developer and the District by the District Engineer.
7. **Warranty.** The Developer shall assign to the District all or any remaining portion of the contractor's standard warranty warranting the contractor's work on the Project against defects in materials, equipment, or construction. Notwithstanding such assignment, the Developer shall cause any contractors to warrant their work on the Project is free of defects

in materials, equipment, or construction for a period of one year from completion of their work on the Project.

8. **Damage to Project.** During construction, if the Developer or any of its agents damages the Project or any other property of the District, the Developer, at its sole cost and expense, shall immediately repair such damage.
9. **Maintenance Rights.** Developer shall have the right, but not the obligation, to enter upon, repair or maintain any of the Project, Reservations, and Project Lands and Improvements for no consideration that are not properly or adequately maintained by the District after conveyance thereof to the District, in accordance with operation and maintenance standards to be established at the time of conveyance to the District.
10. **Closing Expenses and Tax Proration.** The Developer shall pay any and all Florida documentary stamps that may be due in connection with the conveyances hereunder of the Project.
11. **Further Assurances.** From and after the date hereof, the Developer shall make, do, execute, acknowledge, and deliver, all and every other further act, deed, easement conveyance, assignment, transfer, and assurance as may be reasonably required (i) to convey, grant, assign, and confirm any and all of Developer's rights or interest in the Project Lands and Improvements that are intended or legally required to be acquired by or conveyed to the District as contemplated by this Agreement and the indentures governing the Bonds to be executed by the District in connection with the sale of the Bonds, (ii) to enable the District to operate and maintain the Project, and (iii) to permit the District to obtain the deed, easement, conveyance, assignment, transfer, or dedication of all real property or interest therein necessary for the construction, maintenance, and operation of the Project.
12. **Delivery of Plats.** Not later than seven days before submission to County of any plat of all or a portion of the land within the boundaries of the District, the Developer shall deliver a copy of such plat to the District.
13. **Specific Enforcement.** The parties acknowledge that the District will be irreparably damaged (and that damages at law would be an inadequate remedy) if the covenants and agreements of the Developer contained herein are not specifically enforced, excluding financial covenants. Therefore, in the event the Developer fails to comply with any covenant or agreement contained herein, excluding financial covenants, the District, after delivering to the Developer written notice thereof and the Developer failing to remedy the same within sixty (60) days, in addition to all other rights and remedies, shall be entitled to a decree for specific performance of those covenants and agreements, excluding financial covenants, without being required to show any actual damage or to post any bond or other security; provided, however, in no event shall the Developer be liable for punitive, consequential or other special damages.
14. **Attorneys' Fees.** In the event of any action or proceeding between the Developer and the District to enforce any provision of this Agreement, the losing party shall pay to the prevailing party all costs and expenses, including without limitation, reasonable attorneys' fees, costs, and expenses, incurred in such action or proceeding and in any appeal in connection by such prevailing party.

15. **Applicable Law.** This Agreement is made and shall be construed under the laws of the State of Florida with venue in the County in which the District is located.
16. **Survival.** The terms and conditions hereof shall survive the closing of the transactions contemplated hereby.
17. **Third Party Beneficiaries.** The trustee for the Bonds (the “**Trustee**”), on behalf of the bondholders, shall be a direct third-party beneficiary of the terms and conditions of this Agreement but only entitled to cause the District to enforce the Developer’s obligations hereunder. This Agreement is solely for the benefit of the parties set forth in this Section, and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any other third party. The Trustee shall not be deemed to have assumed any obligations or duties under this Agreement.
18. **Amendments.** This Agreement cannot be amended or terminated orally but only by writing executed by both parties.
19. **Severability.** The invalidity or unenforceability of any one or more provisions of this Agreement shall not affect the validity or enforceability of the remaining portions of this Agreement, or any part of this Agreement not held to be invalid or unenforceable.
20. **Counterparts.** This Agreement may be executed in multiple counterparts, which, when taken together, shall constitute one and the same instrument.
21. **Termination.** This Agreement shall terminate upon the date the District adopts a resolution accepting the District Engineer’s certificate of completion of the Project.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

Oak Stone, LLC
a Florida limited liability company

By: _____
John M. Ryan, Manager

Attest:

**Oak Stone Community
Development District**

Name: _____
☐Secretary/☐Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit “A”

Master Report of the District Engineer dated July 9, 2026

**Oak Stone Community
Development District**

Master Report of
the District Engineer



Prepared for:
Board of Supervisors
Oak Stone Community
Development District

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

July 9, 2026



1.0 INTRODUCTION

The Oak Stone Community Development District (the "District") encompasses approximately 343.90 acres in DeSoto County, Florida. The District is located within Sections 29 and 30, Township 39 South, Range 23 East.

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

2.0 PURPOSE

The District was established by DeSoto County Ordinance 2026-11, adopted on June 23, 2026, for the purpose of constructing and/or acquiring, maintaining, and operating all or a portion of the public improvements and community facilities within the District. The purpose of this Master Report of the District Engineer is to provide a description and estimated construction costs of the public improvements and community facilities being planned within the District.

3.0 THE DEVELOPER AND DEVELOPMENT

The property owner Oak Stone, LLC currently plans to build 972 residential units.

The District's public improvements and community facilities include water management and control, water supply, sewer and wastewater management, roads, recreational facilities and pedestrian trails, and landscaping/hardscaping/irrigation.

4.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

4.1 WATER MANAGEMENT AND CONTROL

The design criteria for the District's water management and control is regulated by DeSoto County and the Southwest Florida Water Management District ("SWFWMD"). The water management and control plan for the District focuses on utilizing newly constructed ponds within upland areas and potential connections to on-site wetlands for stormwater treatment and storage.

Any excavated soil from the stormwater management facilities will remain on-site for use in building public infrastructure including roadways, landscape berming, drainage pond bank embankment, utility trench backfill, and filling and grading of public property.

The primary objectives of water management and control are:

1. To provide stormwater treatment.
2. To provide stormwater storage to protect the development within the District from regulatory-defined rainfall events.
3. To maintain natural hydroperiods in the on-site wetlands.



4. To preserve the function of the 100-year flood plain per the current FEMA FIRM Panel.
5. To provide conveyance through storm sewer systems to the stormwater ponds.

Water management and control systems will be designed in accordance with the DeSoto County technical standards. The District is anticipated to own and maintain these facilities.

4.2 WATER SUPPLY

The District is located within the DeSoto County Utilities Department's service area. They will provide the water supply for potable water service and fire protection. The District's water supply improvements are anticipated to include looped water mains and appurtenances. Off-site improvements may be required to provide service to the District.

The water supply systems will be designed in accordance with the DeSoto County Utilities Standards Handbook. DeSoto County will own and maintain these facilities.

4.3 SEWER AND WASTEWATER MANAGEMENT

Ni Florida is a private wastewater utility that will provide sewer and wastewater management service to the District. The District's internal sewer and wastewater management improvements will include gravity sanitary sewer collection systems within the road rights-of-way and pumping stations which will connect directly to a wastewater treatment plant. Off-site improvements may be required.

Sanitary sewer and wastewater management facilities will be designed in accordance with the Ni Florida technical standards, and they will own and maintain these facilities.

4.4 DISTRICT ROADS

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

All roads will be designed in accordance with the DeSoto County's Land Development Regulations and DeSoto County Development Department Engineering Division Engineering Standard Details. District subdivision streets are anticipated to be owned and maintained by the District, and collector roads are anticipated to be owned and maintained by DeSoto County.

4.5 LANDSCAPING/ HARDSCAPE/TRAIL/RECREATIONAL FACILITIES

Community entry monumentation/hardscape, landscape buffering and screening, pedestrian trails and miscellaneous recreational facilities are planned within the District.

These improvements will be owned and maintained by the District.



4.6 PROFESSIONAL SERVICES AND PERMITTING FEES

DeSoto County and SWFWMD impose fees for construction permits and plan reviews. Professional engineering, surveying, and landscape architecture services are needed for the subdivision, landscape, hardscape, and pedestrian trails design, permitting, and construction administration. As well, development/construction management services may be utilized for the design, permitting, construction, and maintenance acceptance of the public improvements and community facilities. Fees associated with performance and warranty financial securities covering DeSoto County infrastructure may also be required.

5.0 PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES COSTS

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

A handwritten signature in blue ink, appearing to read "Tonja L. Stewart", written over a horizontal line.

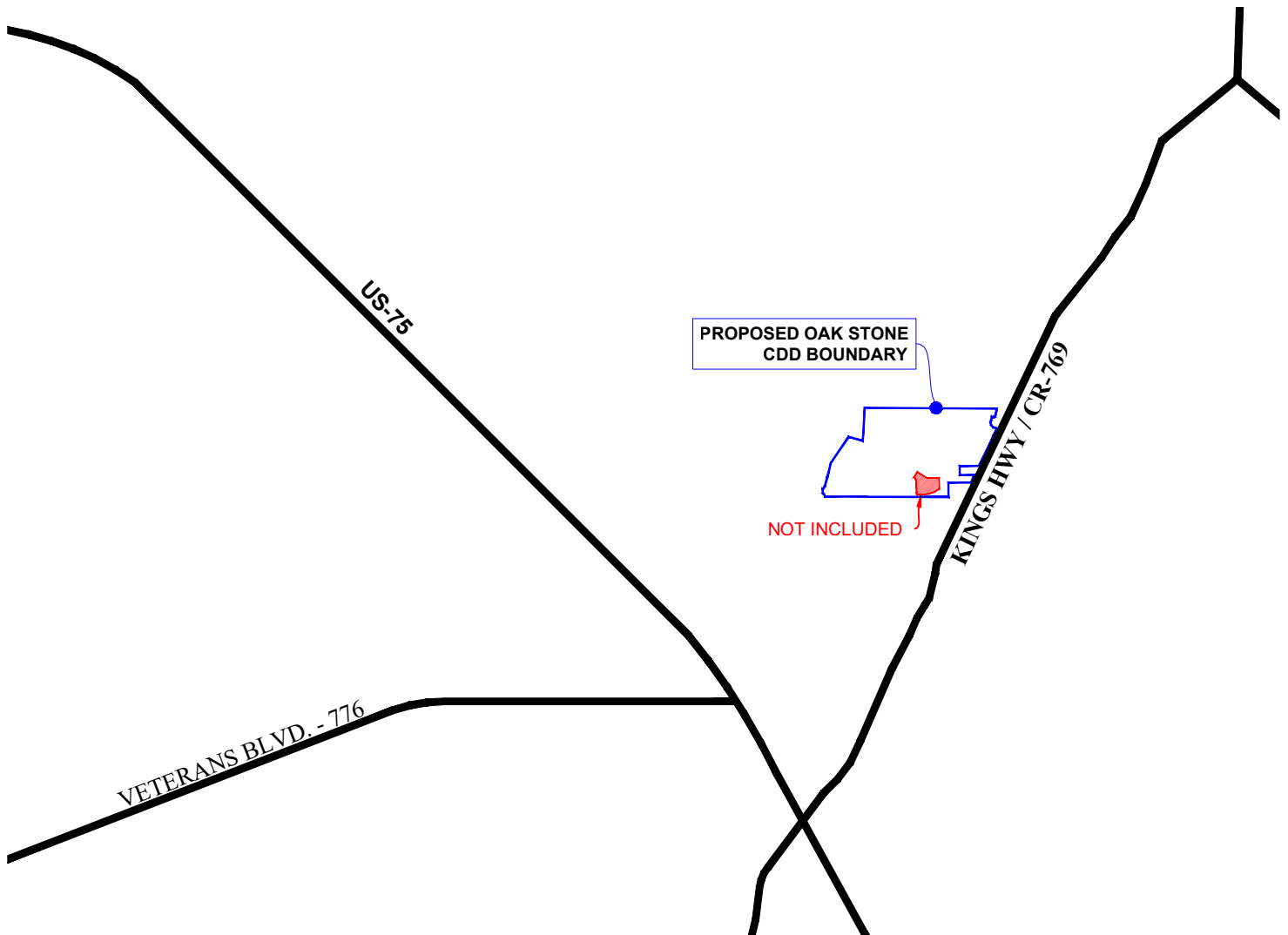
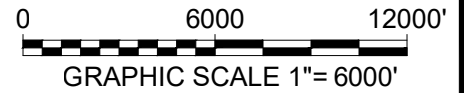
Tonja L. Stewart, P.E.
Florida License No. 47704



Oak Stone CDD

Master Report of the District Engineer
July 9, 2026

Appendix A VICINITY MAP AND LEGAL DESCRIPTION OF THE DISTRICT



PAPE-DAWSON

6901 PROFESSIONAL PKWY EAST, STE 103 | SARASOTA, FL 34240 | 941.444.6644
FLORIDA ENGINEERING FIRM #39101 | FLORIDA SURVEYING FIRM #LB8694

DATE 12/16/25	
PROJECT OAKSTONE	
DRAWING LUMAP	
DRAWN GEJ	CHECKED MJM

Location Map
OAKSTONE
DeSoto County, Florida

SCALE 1"= 6,000'	
SEC.-TSP.-RWG. 29&30-39S-23E	
SHEET	OF
1	1

DESCRIPTION:

CDD OVERALL BOUNDARY

A parcel of land lying in Sections 29 and 30, Township 39 South, Range 23 East, DeSoto County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 30, run thence along the East line of said Section 30, N.00°01'27"W., 2154.12 feet to the **POINT OF BEGINNING**; thence N.89°14'49"W., 1546.51 feet; thence N.22°32'31"W., 92.09 feet; thence 12.22 feet in a northwesterly direction along a tangent curve turning to the left, having a central angle of 27°59'55", with a radius of 25.00 feet, having a chord bearing of N.36°32'29"W. and a chord distance of 12.10 feet; thence N.50°32'26"W., 47.33 feet; thence N.00°45'44"E., 143.16 feet; thence N.43°41'32"E., 110.27 feet; thence N.14°29'33"E., 366.41 feet; thence N.14°29'33"E., 522.52 feet; thence N.34°25'58"E., 1120.39 feet; thence S.74°20'15"E., 523.46 feet; thence N.03°15'42"E., 1183.39 feet; thence N.89°58'19"E., 118.59 feet; thence S.89°36'38"E., 4605.86 feet to the northeast corner of STONEYBROOK OAKS according to the official plat thereof recorded in Plat Book 9, Page 92, Public Records of DeSoto County, Florida; thence along the easterly boundary of said STONEYBROOK OAKS the following ten (10) courses: 1) S.00°23'20" W., 34.71 feet; 2) 100.85 feet in a Southerly direction along a non-tangent curve turning to the left, having a central angle of 30°24'43", with a radius of 190.00 feet, having a chord bearing of S.06°48'06" W. and a chord distance of 99.67 feet; 3) 83.35 feet in a Southerly direction along a reverse tangent curve turning to the right, having a central angle of 35°22'29", with a radius of 135.00 feet, having a chord bearing of S.09°16'59" W. and a chord distance of 82.03 feet; 4) S.26°58'15" W., 61.41 feet; 5) 82.82 feet in a Southwesterly direction along a tangent curve turning to the right, having a central angle of 73°00'14", with a radius of 65.00 feet, having a chord bearing of S.63°28'22" W. and a chord distance of 77.33 feet; 6) N.79°34'21" W., 46.99 feet; 7) S.10°01'10" W., 120.33 feet; 8) S.16°33'09" W., 80.52 feet; 9) 285.38 feet in a Southeasterly direction along a non-tangent curve turning to the left, having a central angle of 86°03'29", with a radius of 190.00 feet, having a chord bearing of S.41°37'10" E. and a chord distance of 259.30 feet; 10) S.63°01'45" E., 65.00 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 the following four (4) courses: 1) S.26°58'15"W., 176.42 feet; 2) S.29°13'31"W., 74.10; 3) S.63°47'30"E., 17.90 feet; 4) S.26°12'30"W., 1236.72 feet; thence leaving said Westerly right of way run S.89°36'40"W., 681.34 feet; thence S.00°06'22"W., 320.01 feet; thence N.89°36'40"E., 523.88 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 S.26°12'30"W., 305.52 feet; thence leaving said Westerly right of way run N.89°53'26"W., 799.38 feet; thence S.00°01'12"E., 520.04 feet; thence N.89°53'04"W., 2883.60 feet to the **POINT OF BEGINNING**.

Containing 15,479,365 square feet or 355.36 acres, more or less.

LESS AND EXCEPT - CONTRACTION PARCEL B:

A parcel of land lying in Section 29, Township 39 South, Range 23 East, DeSoto County, Florida, and being more particularly described as follows:

COMMENCE at the Southeast corner of Section 30, run thence along the East line of said Section 30, N.00°01'27"W., 2154.12 feet; thence N.85°09'18"E., 1734.77 feet to the **POINT OF BEGINNING**; thence N.00°06'56"E., 348.69 feet to point; thence 252.95 feet in a northerly direction along a tangent curve turning to the left, having a central angle of 40°15'28", with a radius of 360.00 feet, having a chord bearing of N.20°00'48"W. and a chord distance of 247.78 feet to a point; thence N.31°58'22"E., 218.20 feet to point; thence S.58°01'38"E., 407.97 feet to point; thence N.90°00'00"E., 439.56 feet to point; thence S.00°00'00"E., 386.81 feet to point; thence 594.97 feet in a westerly direction along a non-tangent curve turning to the right, having a central angle of 40°13'25", with a radius of 847.50 feet, having a chord bearing of S.70°00'13"W. and a chord distance of 582.83 feet to a point; thence N.89°53'04"W., 234.46 feet to point; thence 54.98 in a northwesterly direction along a tangent curve turning to the right, having a central angle of 90°00'00", with a radius of 35.00 feet, having a chord bearing of N.44°53'04"W. and a chord distance of 49.50 to the **POINT OF BEGINNING**.

Containing 499,171 square feet or 11.459 acres, more or less.

TOTAL CDD AREA CONTAINING 14,980,194 square feet or 343.90 acres, more or less.

BASIS OF BEARINGS:

Bearings shown hereon are based on the East line of Section 30, Township 39 South, Range 23 East, having a Grid bearing of N.00°01'25"W. The Grid Bearings as shown hereon refer to the State Plane Coordinate System, North America Horizontal Datum of 1983 (NAD 83-2011 ADJUSTMENT) for the West Zone of Florida.

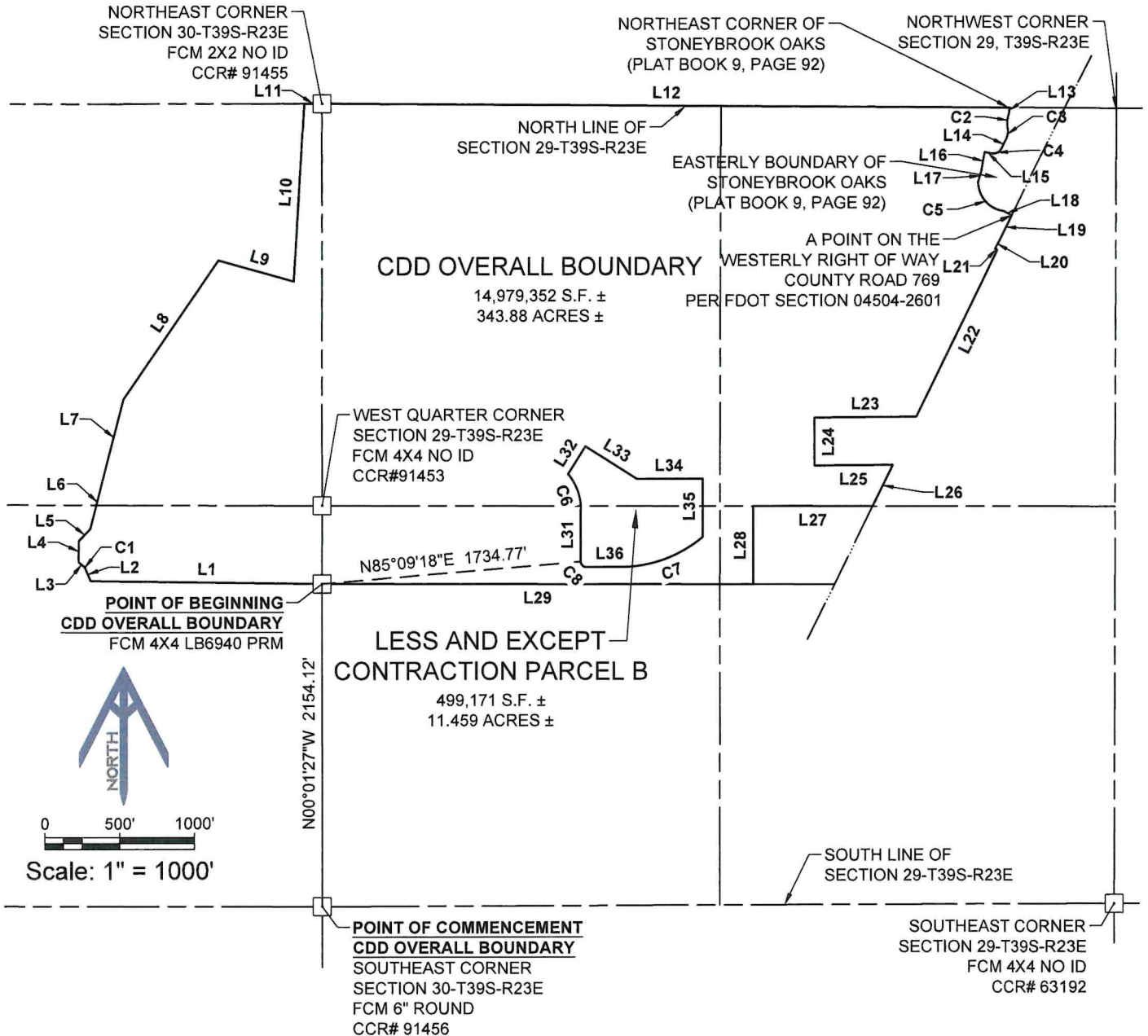
The Description hereon is not valid without the accompanying sketch shown on Sheet 2



Description Sketch
Not a survey

Survey History			Surveyor's Certificate		Oak Stone		 701 S. Howard Avenue, Suite 106-320 Tampa, FL 33606 813-515-0821 MRICSpatial.com Licensed Business #8325	
Date	Description	By	This sketch not valid without the original signature and seal of a Florida Professional Surveyor and Mapper, or a digital signature complying with 5J-17 Florida Statutes		Description Sketch			
08/07/25	Date of Sketch	N.O.	 Matthew Kneeland 2026.01.26 16:28:51 -05'00'		Prepared for:			
01/26/26	Revise to remove outparcel	MCK			Morris Engineering, LLC			
			Matthew C. Kneeland, LS 7092		Sections 29 & 30		Project Number: 220185	
					Township 39 South			
					Range 23 East		Sheet 1 of 3	
					DeSoto County, FL			

CDD OVERALL BOUNDARY



Not Valid without Sheets 1 and 3

Description Sketch
Not a survey

SEE SHEET 3 FOR LINE AND CURVE
TABLE INFORMATION

Surveyor's Certificate

See Sheet 1 for Surveyor's
Certificate

Oak Stone

Description Sketch

Prepared for:
Morris Engineering, LLC

Sections 29 & 30
Township 39 South
Range 23 East
DeSoto County, FL



701 S. Howard Avenue, Suite 106-320
Tampa, FL 33606
813-515-0821
MRICSpatial.com
Licensed Business #8325

Project Number: 220185

Sheet 2 of 3

CDD OVERALL BOUNDARY

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N89°14'49"W	1546.51'
L2	N22°32'31"W	92.09'
L3	N50°32'26"W	47.33'
L4	N00°45'44"E	143.16'
L5	N43°41'32"E	110.27'
L6	N14°29'33"E	366.41'
L7	N14°29'33"E	522.52'
L8	N34°25'58"E	1120.39'
L9	S74°20'15"E	523.46'
L10	N03°15'42"E	1183.39'
L11	N89°58'19"E	118.59'
L12	S89°36'38"E	4605.86'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L13	S00°23'20"W	34.71'
L14	S26°58'15"W	61.41'
L15	N79°34'21"W	46.99'
L16	S10°01'10"W	120.33'
L17	S16°33'09"W	80.52'
L18	S63°01'45"E	65.00'
L19	S26°58'15"W	176.42'
L20	S29°13'31"W	74.10'
L21	S63°47'30"E	17.90'
L22	S26°12'30"W	1236.72'
L23	S89°36'40"W	681.34'
L24	S00°06'22"W	320.01'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L25	N89°36'40"E	523.88'
L26	S26°12'30"W	305.52'
L27	N89°53'26"W	799.38'
L28	S00°01'12"E	520.04'
L29	N89°53'04"W	2883.60'
L31	N00°06'56"E	348.69'
L32	N31°58'22"E	218.20'
L33	S58°01'38"E	407.97'
L34	N90°00'00"E	439.56'
L35	S00°00'00"E	386.81'
L36	N89°53'04"W	234.46'

CURVE TABLE					
CURVE #	LENGTH	DELTA	RADIUS	CHORD DIRECTION	CHORD LENGTH
C1	12.22'	027°59'55"	25.00'	N36°32'29"W	12.10'
C2	100.85'	030°24'43"	190.00'	S06°48'06"W	99.67'
C3	83.35'	035°22'29"	135.00'	S09°16'59"W	82.03'
C4	82.82'	073°00'14"	65.00'	S63°28'22"W	77.33'
C5	285.38'	086°03'29"	190.00'	S41°37'10"E	259.30'
C6	252.95'	040°15'28"	360.00'	N20°00'48"W	247.78'
C7	594.97'	040°13'25"	847.50'	S70°00'13"W	582.83'
C8	54.98'	090°00'00"	35.00'	N44°53'04"W	49.50'

Not Valid without Sheets 1-2

LINE AND CURVE TABLES FOR CDD OVERALL BOUNDARY AND
LESS AND EXCEPT - CONTRACTION PARCEL B

Surveyor's Certificate

See Sheet 1 for Surveyor's
Certificate

Oak Stone

Description Sketch

Prepared for:
Morris Engineering, LLC

Sections 29 & 30
Township 39 South
Range 23 East
DeSoto County, FL



701 S. Howard Avenue, Suite 106-320
Tampa, FL 33606
813-515-0821
MRICSpatial.com
Licensed Business #8325

Project Number: 220185 Sheet 3 of 3



Oak Stone CDD

Master Report of the District Engineer
July 9, 2026

Appendix B CONSTRUCTION COST ESTIMATE OF PUBLIC IMPROVEMENTS AND COMMUNITY FACILITIES

OAK STONE

Description	Phase 1 2026	Phases 2-5 2027-2030	Total Estimated Budget
Engineering Design, Permitting, Surveying, Testing	\$1,177,000	\$3,531,000	\$4,708,000
Consultant Management Fees	\$686,250	\$2,058,750	\$2,745,000
Storm Water Management	\$4,482,300	\$13,446,900	\$17,929,200
Roads	\$3,278,350	\$9,835,050	\$13,113,400
Potable Water	\$1,380,525	\$4,141,575	\$5,522,100
Sanitary Sewer	\$1,619,600	\$4,858,800	\$6,478,400
Dry Utilities Trenching	\$438,000	\$1,314,000	\$1,752,000
Landscaping/Irrigation/Hardscape/Trails/ Recreational facilities	\$1,113,000	\$3,339,000	\$4,452,000
Permit and Other Fees	\$284,500	\$853,500	\$1,138,000
Contingency	\$461,500	\$1,384,500	\$1,846,000
Total	\$14,921,025	\$44,763,075	\$59,684,100

Exhibit “B”

Form of Promissory Note

**OAK STONE
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL IMPROVEMENTS
PROMISSORY NOTE**

Owner: **Oak Stone, LLC**

Principal Amount (not to exceed): \$59,684,100

Effective Date: **July 9, 2026**

The **Oak Stone Community Development District**, a community development district duly created, established and existing pursuant to Chapter 190, *Florida Statutes* (the “**District**”), for value received and in accordance with the Development Acquisition Agreement between the Owner and the District, dated July 9, 2026, hereby promises to assign development credits described below or pay to the Owner set forth above, or its successors or assigns, the principal amount as shown above, in one or more installments, less any proceeds previously paid by the District for a portion of the Project (as defined in the Development Acquisition Agreement), which shall become due and payable when, as, and if (1) the District receives credits for transportation impact or mobility fees, water impact fees, sanitary sewer impact fees, or alternative development impact fees, or (2) in the District’s sole and absolute discretion, the District issues a future series of bonds or another form of indebtedness permissible by law, the proceeds of which are legally available for the payment of such principal under the terms of the indenture, loan agreement or other agreements applicable to such bonds or other indebtedness (the “**Bonds**”); provided, however, that the principal amount becoming due hereunder shall not exceed the lesser amount of (i) the actual cost of the Project or (ii) the fair market value of the Project as determined and certified by the District Engineer. This Note is given to finance the Project conveyed to the District and will terminate upon completion of the construction of the Project.

This Note is a limited obligation of the District. The District is under no obligation to issue such Bonds at any time, and the Owner shall have no right to compel the District to issue such Bonds or to pay such principal from any other source of funds.

This Note is issued under and pursuant to the Constitution and laws of the State of Florida, particularly Chapter 190, *Florida Statutes* and other applicable provisions of law. This Note is issued with the intent that the laws of the State of Florida shall govern its construction.

This Note shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida. This Note may not be assigned by Owner without the written consent of the District, not to be unreasonably withheld or conditioned.

All acts, conditions and things required by the Constitution and laws of the State of Florida and the ordinances and resolutions of the District to happen, exist and be performed precedent to and in the issuance of this Note have happened, exist and have been performed as so required.

The District hereby waives presentment for payment, demand, protest, notice of protest and notice of dishonor, and expressly agrees to remain and continue to be bound for the payment of the principal provided for by the terms of this Note, notwithstanding any extension or extensions of the time of, or for the payment of said principal, or any change or changes in the amount or amounts agreed to be paid under or by virtue of the obligation to pay provided for in the Note, or any change or changes by way of release or surrender or substitution of any real property and collateral or either, held as security for this Note, and the District waives all and every kind of notice of such extension or extensions change or changes, and agrees that the same may be made without the joinder of the District.

THIS NOTE SHALL NOT BE DEEMED TO CONSTITUTE A GENERAL DEBT OR A PLEDGE OF THE FAITH AND CREDIT OF THE DISTRICT, OR A DEBT OR PLEDGE OF THE FAITH AND CREDIT OF THE STATE OF FLORIDA OR ANY POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL, LEGISLATIVE OR CHARTER PROVISION OR LIMITATION, AND IT IS EXPRESSLY AGREED BY THE OWNER OF THIS NOTE THAT SUCH OWNER SHALL NEVER HAVE THE RIGHT, DIRECTLY OR INDIRECTLY, TO REQUIRE OR COMPEL THE EXERCISE OF THE AD VALOREM TAXING POWER OF THE DISTRICT OR ANY OTHER POLITICAL SUBDIVISION OF THE STATE OF FLORIDA OR TAXATION IN ANY FORM ON ANY REAL OR PERSONAL PROPERTY FOR THE PAYMENT OF THE PRINCIPAL ON THIS NOTE.

IN WITNESS WHEREOF, the Oak Stone Community Development District has caused this Note to bear the signature of the Chair or Vice 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 Secretary to the Board of Supervisors.

Attest:

**Oak Stone Community
Development District**

Name: _____
☐ Secretary/☐ Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 31

RESOLUTION NO. 2026-24

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT DECLARING NON-AD VALOREM SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF THE PUBLIC IMPROVEMENTS WHICH COST IS TO BE DEFRAYED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE PUBLIC IMPROVEMENTS TO BE DEFRAYED IN WHOLE OR IN PART BY SUCH DEBT ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH DEBT ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH DEBT ASSESSMENTS SHALL BE MADE; DESIGNATING LANDS UPON WHICH SUCH DEBT ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; AUTHORIZING THE PREPARATION OF A PRELIMINARY ASSESSMENT ROLL; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (the **"Board"**) of the Oak Stone Community Development District (the **"District"**) has determined to construct and/or acquire certain public improvements (the **"Project"**) set forth in the plans and specifications described in the *Master Report of the District Engineer dated July 9, 2026* (the **"Engineer's Report"**), incorporated by reference as part of this Resolution and which is available for review at the offices of Kai, located at 2502 Rocky Point Drive, Suite 1000, Tampa, Florida 33607 (the **"District Office"**); and

WHEREAS, the Board finds that it is in the best interest of the District to pay the cost of the Project by imposing, levying, and collecting non-ad valorem special assessments pursuant to Chapter 190, the Uniform Community Development District Act, Chapter 170, the Supplemental and Alternative Method of Making Local Municipal Improvements, and Chapter 197, Florida Statutes (the **"Debt Assessments"**); and

WHEREAS, the District is empowered by Chapters 190, 170, and 197, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate, and maintain the Project and to impose, levy, and collect the Debt Assessments; and

WHEREAS, the Board hereby determines that benefits will accrue to the property improved, the amount of those benefits, and that the Debt Assessments will be made in proportion to the benefits received as set forth in the *Master Special Assessment Methodology Report dated July 9, 2026*, (the **"Assessment Report"**) incorporated by reference as part of this Resolution and on file in the District Office; and

WHEREAS, the District hereby determines that the Debt Assessments to be levied will not exceed the benefits to the property improved.

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

1. The foregoing recitals are hereby incorporated as the findings of fact of the Board.
2. The Debt Assessments shall be levied to defray all of the costs of the Project.
3. The nature of the Project generally consists of public improvements consisting of water management and control, water supply, sewer and wastewater management, roads, trails and recreational facilities, undergrounding of electrical power, landscaping, hardscaping, and irrigation, all as described more particularly in the plans and specifications on file at the District Office, which are by specific reference incorporated herein and made part hereof.
4. The general locations of the Project are as shown on the plans and specifications referred to above.

5. As stated in the Engineer's Report, the estimated cost of the Project is approximately **\$59,684,100** (hereinafter referred to as the "**Estimated Cost**").
6. As stated in the Assessment Report, the Debt Assessments will defray approximately **\$74,095,000** of the expenses, which includes the Estimated Cost, plus financing related costs, capitalized interest, a debt service reserve and contingency, all of which may be financed by the District's proposed capital improvement revenue bonds, to be issued in one or more series.
7. The manner in which the Debt Assessments shall be made is based upon an allocation of the benefits among the parcels or real property benefited by the Project as set forth in the Assessment Report:
 - a. For unplatted lands the Debt Assessments will be imposed on a per acre basis in accordance with the Assessment Report.
 - b. For platted lands the Debt Assessments will be imposed on an equivalent residential unit basis per product type.
8. In the event the actual cost of the Project exceeds the Estimated Cost, such excess may be paid by the District from additional special assessments or contributions from other entities. No such excess shall be required to be paid from the District's general revenues.
9. The Debt Assessments shall be levied in accordance with the Assessment Report referenced above on all lots and lands, within the District, which are adjoining and contiguous or bounding and abutting upon the Project or specially benefited thereby and further designated by the assessment plat hereinafter provided for below.
10. There is on file at the District Office, an assessment plat showing the area to be assessed, with the plans and specifications describing the Project and the Estimated Cost, all of which shall be open to inspection by the public.
11. The Chair of the Board has caused the District Manager to prepare a preliminary assessment roll which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment is divided. The preliminary assessment roll is part of the Assessment Report which is on file at the District Office.
12. In accordance with the Assessment Report and commencing with the year in which the District is obligated to make payment of a portion of the Estimated Cost acquired by the District, the Debt Assessments shall be paid in not more than 30 annual installments payable at the same time and in the same manner as are ad valorem taxes and as prescribed by Chapter 197, Florida Statutes; provided, however, that in the event the uniform method of the collection of non-ad valorem assessments is not available to the District in any year, or the District determines not to utilize the provision of Chapter 197, Florida Statutes, the Debt Assessments may be collected as is otherwise permitted by law.

Passed and Adopted on July 9, 2026.

Attest:

**Oak Stone
Community Development District**

Printed Name: _____
☐ Secretary / ☐ Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 32

RESOLUTION NO. 2026-25

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE OAK STONE COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING NON-AD VALOREM SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT.

WHEREAS, the Board of Supervisors (the "**Board**") of the Oak Stone Community Development District (the "**District**") has previously adopted Resolution No. 2026-24 declaring non-ad valorem special assessments, determining to construct and/or acquire certain public improvements, and providing for other things as described therein;

WHEREAS, in accordance with the above referenced resolution, a preliminary assessment roll has been prepared and all other conditions precedent set forth in Chapters 190, 170, and 197, Florida Statutes have been satisfied so that the District may hold the required public hearing, and the preliminary assessment roll and related documents are available for public inspection at the offices of Kai located at 2502 N. Rocky Point Drive, Tampa, Florida 33607 (the "**District Office**").

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

1. There is hereby declared a public hearing to be held on **Tuesday, August 25, 2026, at 12:00 p.m. at the Holiday Inn Express, located at 2709 SE Highway 70, Arcadia, Florida 34266**, for the purpose of hearing comment and objection to the proposed non-ad valorem special assessments related to the public improvements as identified in the preliminary assessment roll. Affected parties may appear at that hearing or submit their comments in writing prior to the meeting to the District Manager at the District Office at the address listed above.
2. Notice of said hearing shall be advertised in accordance with Chapters 190, 170, and 197 Florida Statutes, and the District Manager is hereby authorized to place said notice in a newspaper of general circulation within the County the District is located in (by 2 publications 1 week apart with the first publication at least 20 days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give 30 days' written notice by first class United States mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all assessments may be ascertained at the District Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.
3. This Resolution shall become effective upon its passage.

Passed and Adopted on July 9, 2026.

Attest:

**Oak Stone
Community Development District**

Printed Name: _____
☐Secretary/☐Assistant Secretary

Michael Lawson
Chair of the Board of Supervisors

Exhibit 33

AGREEMENT FOR TECHNICAL INFORMATION AND PROJECT DATA SERVICES

This Agreement is made and entered into this 9th day of July, 2026 by and between **METRO APPLE, LLC**, a Florida limited liability company, 2502 N. ROCKY POINT DRIVE, SUITE 1050, TAMPA, FL 33607, (813) 288-8078 ("CONSULTANT"), and **OAK STONE COMMUNITY DEVELOPMENT DISTRICT** ("CLIENT") on the terms and conditions listed below:

1. PROJECT NAME: OAK STONE ("PROJECT")

Name of Record Owner of Property (if not CLIENT): Oak Stone, LLC

2. Legal Description of Property: See Attachment "A" – Legal Description

3. Description of Services to be Performed: See Attachment "B" – Scope of Services

A. FEE:

The fee for providing the requested service shall be: (A) ____ (B) ____ (C) X

(A) A Lump Sum Charge of: _____

(B) An Upset Limit Amount of: _____

(C) Other: (See Exhibit "C")

Note: Fees outlined in this Agreement are subject to change after 12 months from the date of execution of this Agreement.

CLIENT:
OAK STONE
COMMUNITY DEVELOPMENT DISTRICT

CONSULTANT:
METRO APPLE, LLC

Signature: _____

Signature: _____

NAME: _____

NAME: _____

TITLE: _____

TITLE: _____

DATE: _____

DATE: _____

PROVISIONS

1. **Scope of Services:** This Agreement provides for the performance of services referred to as "Scope of Services" (See Exhibit "B"). The services to be performed are limited to these services explicitly stated in the Agreement. Any services that are requested and agreed upon which are not covered in this Agreement shall be considered "Additional Services" and shall entitle CONSULTANT to additional compensation. The details of the method and manner for performance of the services by the CONSULTANT shall be under its own control, CLIENT being interested only in the results thereof.
2. **Authorization to Proceed:** Unless stated otherwise in the Agreement, the CONSULTANT's and CLIENT's execution of this Agreement will constitute authorization to proceed with the work.
3. **Billing And Payment:** Provided that an Invoice is received in accordance with Exhibit "C" by CLIENT not later than the Twenty-fifth day of a month, CLIENT shall make payment of the certified amount to the CONSULTANT not later than the Twentieth day of the following month. If an Invoice is received by CLIENT after the application date fixed above, payment shall be made by CLIENT not later than Forty-five (45) days after CLIENT receives the Invoice. However, notwithstanding the foregoing, CLIENT is not obligated to pay CONSULTANT if CLIENT is unable to sale the Bonds contemplated to be issued by the CLIENT. All late payments shall bear interest at the lesser of the rate of 1% per month or the highest rate permissible under applicable law, calculated daily.
4. **Warranties; Limits Of Liability:** CONSULTANT warrants that it shall perform the services: (a) in accordance with the terms and subject to the conditions set out in the respective Statement of Work and this Agreement, (b) using personnel of commercially reasonable skill, experience, and qualifications, and (c) in a timely, workmanlike, and professional manner in accordance with generally recognized industry standards for similar services. CONSULTANT makes no warranties except for those provided in this Section 4. All other warranties, express or implied, are disclaimed. CONSULTANT's liability for damages to CLIENT shall not exceed, to the maximum extent permitted by law, the compensation received by CONSULTANT in accordance with this Agreement. The limitations of liability and indemnities apply whether liability arises due to breach of contract or warranty; tort, including negligence, statutory liability, or any other cause of action. This limit shall apply to the officers and employees of CONSULTANT as well as its affiliates, successors and assigns. In no event shall CONSULTANT be liable to CLIENT or to any third party for any loss of revenue or profit, or for any consequential, incidental, indirect, exemplary, special or punitive damages arising out of breach of contract, tort (including negligence) or otherwise, regardless of whether such damage was foreseeable and whether or not CONSULTANT has been advised of the possibility of such damage, and notwithstanding any failure of any agreed or other remedy of its essential purpose.
5. **Third Party Beneficiaries:** This Agreement gives no rights, benefits, etc. to anyone other than the CONSULTANT and CLIENT and both parties agree that there are no third-party beneficiaries.
6. **Governing Law; Venue; Attorney's Fees:** This Agreement shall be governed in accordance with the laws of the State of Florida, without giving effect to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of Florida. Each party irrevocably and unconditionally agrees that it will not commence any action, litigation, or proceeding of any kind whatsoever against the other party in any way arising from or relating to this Agreement, and all contemplated transactions, in any forum other than the state and federal courts of the State of Florida sitting in Hillsborough County. Each party irrevocably and unconditionally submits to the exclusive jurisdiction of such courts. In the event of a legal action or other proceeding arising under this Agreement or a dispute regarding any alleged breach, default, claim, or misrepresentation arising out of this Agreement, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs. The prevailing party shall also be entitled to recover any attorneys' fees and costs incurred in litigating the entitlement to attorneys' fees and costs, as well as in determining or quantifying the amount of attorneys' fees and costs due to it.
7. **CLIENT's Reliance:** The CONSULTANT understands and agrees that unless stated otherwise within this Agreement, all information, reports, data, etc. provided by the CONSULTANT or the CONSULTANT's consultants, agents, etc. will be relied upon by CLIENT as being correct and accurate. CLIENT will not be held responsible for errors, corrections, re-work, etc. that may be required as a result of CLIENT's reliance upon these documents.
8. **Severability And Survival:** In the event that any provisions of this Agreement are found to be invalid, illegal or unenforceable, the enforceability of all remaining provisions shall not be thereby impaired. Termination of this Agreement, regardless of the cause, shall have no effect on the limitation of liability or indemnities outlined in this Agreement.
9. **No Modification:** No modification to this Agreement shall be valid unless in writing and signed by the parties.
10. **Assignability:** This Agreement is not assignable by either party without the written consent of the other party.
11. **Indemnification:** Each party hereto ("Indemnitor") agrees to hold harmless, defend and indemnify the other party hereto and its officers, directors, agents, employees, subcontractors and consultants ("Indemnities") from any and all claims, actions, causes of action, damages and liabilities to the extent arising out of the negligence or intentional misconduct of the Indemnitor or its officers, directors, agents,

employees, subcontractors or consultants on the Project.

12. **Term:** The term of this Agreement shall run for a period of one calendar year from the Effective Date and shall automatically renew in one year increments unless terminated as provided for in this Agreement.
13. **Termination:** This Agreement may be terminated for convenience on 60 day written notice or for cause if either party fails substantially to perform through no fault of the other and does not commence correction of such nonperformance within 5 days of written notice and diligently complete the correction thereafter. If no notice of termination is given, relationships and obligations created by this Agreement except Articles 4, 6, 8, 12 and 14 will be terminated upon completion of all applicable requirements of this Agreement.
14. **CLIENT Supplied Data:** Information, data, studies, plans, etc. provided to CONSULTANT by CLIENT or the CLIENT's consultants, agents, etc. will be relied upon by CONSULTANT as being accurate and correct. Unless specifically noted in the Scope of Services, CONSULTANT will not verify the accuracy or correctness of these documents and will not be held responsible, in any way, for errors, additional work, etc. brought about by its reliance of these documents.
15. **Entire Agreement:** This Agreement represents the entire, integrated agreement between the parties hereto and supersedes all prior discussions, understandings and agreements, oral or written, between the parties with respect to the subject matter hereto.
16. **Counterparts:** This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.
17. **Relationship of the Parties:** The relationship between the parties is that of independent contractors. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the parties, and neither party shall have authority to contract for or bind the other party in any manner whatsoever.

Attachment “A” – Legal Description

Attachment "B" – Scope of Services

Services to be performed by the Consultant.

Consultant shall compile, prepare and provide technical information and data to Client regarding the development in connection with the issuance of the bonds. The services of Consultant, as a technical information and project data provider, shall include the following:

- Providing technical information and project data to the various consultants for the Client consisting of District Counsel, Bond Counsel, District Engineer, District Manager, District Financial Advisor, Underwriter and, also the landowner's consultants.
- As may be requested, participating in meetings or conference calls.

The technical information and project data to be provided by the Consultant shall consist primarily of: land use and zoning entitlements, jurisdiction wetland surveys, boundary surveys, legal descriptions and sketches, project site plans and site maps, project description and marketing information, to the extent applicable project permitting information consisting of Army Corps of Engineers permits, water management district environmental resource permits, water management district water use permits, FDH permits for potable water, FDEP permits for sanitary sewer, county approved construction plans for water management control, water, sewer, reclaimed water, grading, drainage and roadways, landscape, hardscape and recreational facilities. Consultant shall also provide cost-to-complete information consisting of, but not limited to, contractor bids and/or contracts for the public infrastructure improvements for water management control, roadways, potable water, sanitary sewer, reclaimed water, undergrounding of electrical, landscape, hardscape, professional civil engineering, geotechnical engineering, environmental engineering, permitting and utility capacity fees.

Services not to be performed by the Consultant.

Consultant is merely providing and being compensated for providing technical information and project data to Client and Client's various consultants. Under no circumstances will Consultant provide or be compensated for providing any work or service that could be construed, in any manner, to be advisory or recommendatory in regard to any bond related documents and reports prepared by the Client's various consultants pertaining to the bonds.

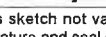
Attachment "C" — Method of Compensation

The Client shall pay to Consultant, as a fee for services rendered pursuant to Attachment "B", the sum of \$35,000 per Bond issue. Such fee shall be paid by the Client to Consultant from the proceeds derived by the District from the sale of the Bonds and, if the Bonds are not sold, then no fees shall be paid by the Client for services rendered pursuant to the Attachment "B".

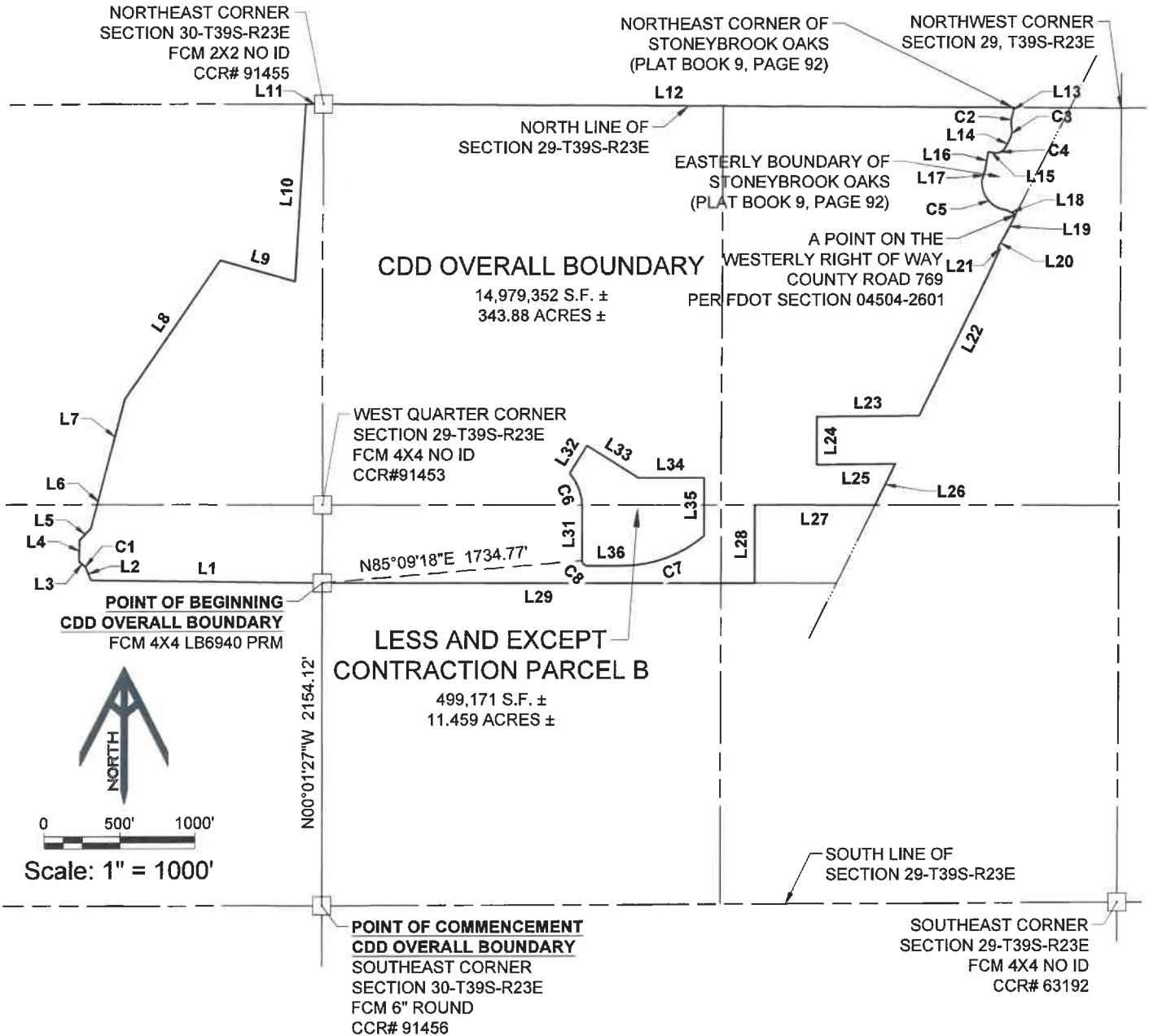
The forgoing fee shall not include actual out of pocket expenses incurred by Consultant in connection with services rendered hereunder, which amount shall be billed but payable from the proceeds of the Bonds, when, as and if issued.

CDD OVERALL BOUNDARY

COMMENCE at the Southeast corner of Section 30, run thence along the East line of said Section 30, N.00°01'27"W., 2154.12 feet to the **POINT OF BEGINNING**; thence N.89°14'49"W., 1546.51 feet; thence N.22°32'31"W., 92.09 feet; thence 12.22 feet in a northwesterly direction along a tangent curve turning to the left, having a central angle of 27°59'55", with a radius of 25.00 feet, having a chord bearing of N.36°32'29"W. and a chord distance of 12.10 feet; thence N.50°32'26"W., 47.33 feet; thence N.00°45'44"E., 143.16 feet; thence N.43°41'32"E., 110.27 feet; thence N.14°29'33"E., 366.41 feet; thence N.14°29'33"E., 522.52 feet; thence N.34°25'58"E., 1120.39 feet; thence S.74°20'15"E., 523.46 feet; thence N.03°15'42"E., 1183.39 feet; thence N.89°58'19"E., 118.59 feet; thence S.89°36'38"E., 4605.86 feet to the northeast corner of STONEYBROOK OAKS according to the official plat thereof recorded in Plat Book 9, Page 92, Public Records of DeSoto County, Florida; thence along the easterly boundary of said STONEYBROOK OAKS the following ten (10) courses: 1) S.00°23'20" W., 34.71 feet; 2) 100.85 feet in a Southerly direction along a non-tangent curve turning to the left, having a central angle of 30°24'43", with a radius of 190.00 feet, having a chord bearing of S.06°48'06" W. and a chord distance of 99.67 feet; 3) 83.35 feet in a Southerly direction along a reverse tangent curve turning to the right, having a central angle of 35°22'29", with a radius of 135.00 feet, having a chord bearing of S.09°16'59" W. and a chord distance of 82.03 feet; 4) S.26°58'15" W., 61.41 feet; 5) 82.82 feet in a Southwesterly direction along a tangent curve turning to the right, having a central angle of 73°00'14", with a radius of 65.00 feet, having a chord bearing of S.63°28'22" W. and a chord distance of 77.33 feet; 6) N. 79°34'21" W., 46.99 feet; 7) S.10°01'10" W., 120.33 feet; 8) S.16°33'09" W., 80.52 feet; 9) 285.38 feet in a Southeasterly direction along a non-tangent curve turning to the left, having a central angle of 86°03'29", with a radius of 190.00 feet, having a chord bearing of S.41°37'10" E. and a chord distance of 259.30 feet; 10) S.63°01'45" E., 65.00 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 the following four (4) courses: 1) S.26°58'15"W., 176.42 feet; 2) S.29°13'31"W., 74.10; 3) S.63°47'30"E., 17.90 feet; 4) S.26°12'30"W., 1236.72 feet; thence leaving said Westerly right of way run S.89°36'40"W., 681.34 feet; thence S.00°06'22"W., 320.01 feet; thence N.89°36'40"E., 523.88 feet to a point on the Westerly right of way of County Road 769; thence along said Westerly right of way of County Road 769 S.26°12'30"W., 305.52 feet; thence leaving said Westerly right of way run N.89°53'26"W., 799.38 feet; thence S.00°01'12"E., 520.04 feet; thence N.89°53'04"W., 2883.60 feet to the **POINT OF BEGINNING**.

Survey History			Surveyor's Certificate		Oak Stone			
Date	Description	By	This sketch not valid without the original signature and seal of a Florida Professional Surveyor and Mapper, or a digital signature complying with 5J-17 Florida Statutes		Description Sketch		701 S. Howard Avenue, Suite 106-320	
08/07/25	Date of Sketch	N.O.			Prepared for:		Tampa, FL 33606	
01/26/26	Revise to remove outparcel	MCK			Morris Engineering, LLC		813-515-0821	
					Matthew Kneeland		MRICSpatial.com	
					2026.01.26		Licensed Business #8325	
			16:28:51 -05'00'		Sections 29 & 30		Project Number: 220185	
			Matthew C. Kneeland, LS 7092		Township 39 South		Sheet 1 of 3	
					Range 23 East			
					DeSoto County, FL			

CDD OVERALL BOUNDARY



Description Sketch
Not a survey

SEE SHEET 3 FOR LINE AND CURVE
TABLE INFORMATION

Surveyor's Certificate

See Sheet 1 for Surveyor's
Certificate

Oak Stone

Description Sketch

Prepared for:
Morris Engineering, LLC

Sections 29 & 30
Township 39 South
Range 23 East
DeSoto County, FL



701 S. Howard Avenue, Suite 106-320
Tampa, FL 33606
813-515-0821
MRICSpatial.com
Licensed Business #8325

Project Number: 220185 Sheet 2 of 3

CDD OVERALL BOUNDARY

LINE TABLE		
LINE #	DIRECTION	LENGTH
L1	N89°14'49"W	1546.51'
L2	N22°32'31"W	92.09'
L3	N50°32'26"W	47.33'
L4	N00°45'44"E	143.16'
L5	N43°41'32"E	110.27'
L6	N14°29'33"E	366.41'
L7	N14°29'33"E	522.52'
L8	N34°25'58"E	1120.39'
L9	S74°20'15"E	523.46'
L10	N03°15'42"E	1183.39'
L11	N89°58'19"E	118.59'
L12	S89°36'38"E	4605.86'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L13	S00°23'20"W	34.71'
L14	S26°58'15"W	61.41'
L15	N79°34'21"W	46.99'
L16	S10°01'10"W	120.33'
L17	S16°33'09"W	80.52'
L18	S63°01'45"E	65.00'
L19	S26°58'15"W	176.42'
L20	S29°13'31"W	74.10'
L21	S63°47'30"E	17.90'
L22	S26°12'30"W	1236.72'
L23	S89°36'40"W	681.34'
L24	S00°06'22"W	320.01'

LINE TABLE		
LINE #	DIRECTION	LENGTH
L25	N89°36'40"E	523.88'
L26	S26°12'30"W	305.52'
L27	N89°53'26"W	799.38'
L28	S00°01'12"E	520.04'
L29	N89°53'04"W	2883.60'
L31	N00°06'56"E	348.69'
L32	N31°58'22"E	218.20'
L33	S58°01'38"E	407.97'
L34	N90°00'00"E	439.56'
L35	S00°00'00"E	386.81'
L36	N89°53'04"W	234.46'

CURVE TABLE					
CURVE #	LENGTH	DELTA	RADIUS	CHORD DIRECTION	CHORD LENGTH
C1	12.22'	027°59'55"	25.00'	N36°32'29"W	12.10'
C2	100.85'	030°24'43"	190.00'	S06°48'06"W	99.67'
C3	83.35'	035°22'29"	135.00'	S09°16'59"W	82.03'
C4	82.82'	073°00'14"	65.00'	S63°28'22"W	77.33'
C5	285.38'	086°03'29"	190.00'	S41°37'10"E	259.30'
C6	252.95'	040°15'28"	360.00'	N20°00'48"W	247.78'
C7	594.97'	040°13'25"	847.50'	S70°00'13"W	582.83'
C8	54.98'	090°00'00"	35.00'	N44°53'04"W	49.50'

Not Valid without Sheets 1-2

LINE AND CURVE TABLES FOR CDD OVERALL BOUNDARY AND
LESS AND EXCEPT - CONTRACTION PARCEL B

Surveyor's Certificate

See Sheet 1 for Surveyor's
Certificate

Oak Stone

Description Sketch

Prepared for:
Morris Engineering, LLC

Sections 29 & 30
Township 39 South
Range 23 East
DeSoto County, FL



701 S. Howard Avenue, Suite 106-320
Tampa, FL 33606
813-515-0821
MRICSpatial.com
Licensed Business #8325

Project Number: 220185 Sheet 3 of 3

Exhibit 34



Company ID Number: _____

THE E-VERIFY MEMORANDUM OF UNDERSTANDING FOR EMPLOYERS

ARTICLE I PURPOSE AND AUTHORITY

The parties to this agreement are the Department of Homeland Security (DHS) and the _____ (Employer). The purpose of this agreement is to set forth terms and conditions which the Employer will follow while participating in E-Verify.

E-Verify is a program that electronically confirms an employee's eligibility to work in the United States after completion of Form I-9, Employment Eligibility Verification (Form I-9). This Memorandum of Understanding (MOU) explains certain features of the E-Verify program and describes specific responsibilities of the Employer, the Social Security Administration (SSA), and DHS.

Authority for the E-Verify program is found in Title IV, Subtitle A, of the Illegal Immigration Reform and Immigrant Responsibility Act of 1996 (IIRIRA), Pub. L. 104-208, 110 Stat. 3009, as amended (8 U.S.C. § 1324a note). The Federal Acquisition Regulation (FAR) Subpart 22.18, "Employment Eligibility Verification" and Executive Order 12989, as amended, provide authority for Federal contractors and subcontractors (Federal contractor) to use E-Verify to verify the employment eligibility of certain employees working on Federal contracts.

ARTICLE II RESPONSIBILITIES

A. RESPONSIBILITIES OF THE EMPLOYER

1. The Employer agrees to display the following notices supplied by DHS in a prominent place that is clearly visible to prospective employees and all employees who are to be verified through the system:
 - a. Notice of E-Verify Participation
 - b. Notice of Right to Work
2. The Employer agrees to provide to the SSA and DHS the names, titles, addresses, and telephone numbers of the Employer representatives to be contacted about E-Verify. The Employer also agrees to keep such information current by providing updated information to SSA and DHS whenever the representatives' contact information changes.
3. The Employer agrees to grant E-Verify access only to current employees who need E-Verify access. Employers must promptly terminate an employee's E-Verify access if the employee is separated from the company or no longer needs access to E-Verify.

4. The Employer agrees to become familiar with and comply with the most recent version of the E-Verify User Manual.
5. The Employer agrees that any Employer Representative who will create E-Verify cases will complete the E-Verify Tutorial before that individual creates any cases.
 - a. The Employer agrees that all Employer representatives will take the refresher tutorials when prompted by E-Verify in order to continue using E-Verify. Failure to complete a refresher tutorial will prevent the Employer Representative from continued use of E-Verify.
6. The Employer agrees to comply with current Form I-9 procedures, with two exceptions:
 - a. If an employee presents a "List B" identity document, the Employer agrees to only accept "List B" documents that contain a photo. (List B documents identified in 8 C.F.R. § 274a.2(b)(1)(B)) can be presented during the Form I-9 process to establish identity.) If an employee objects to the photo requirement for religious reasons, the Employer should contact E-Verify at 888-464-4218.
 - b. If an employee presents a DHS Form I-551 (Permanent Resident Card), Form I-766 (Employment Authorization Document), or U.S. Passport or Passport Card to complete Form I-9, the Employer agrees to make a photocopy of the document and to retain the photocopy with the employee's Form I-9. The Employer will use the photocopy to verify the photo and to assist DHS with its review of photo mismatches that employees contest. DHS may in the future designate other documents that activate the photo screening tool.

Note: Subject only to the exceptions noted previously in this paragraph, employees still retain the right to present any List A, or List B and List C, document(s) to complete the Form I-9.

7. The Employer agrees to record the case verification number on the employee's Form I-9 or to print the screen containing the case verification number and attach it to the employee's Form I-9.
8. The Employer agrees that, although it participates in E-Verify, the Employer has a responsibility to complete, retain, and make available for inspection Forms I-9 that relate to its employees, or from other requirements of applicable regulations or laws, including the obligation to comply with the antidiscrimination requirements of section 274B of the INA with respect to Form I-9 procedures.
 - a. The following modified requirements are the only exceptions to an Employer's obligation to not employ unauthorized workers and comply with the anti-discrimination provision of the INA: (1) List B identity documents must have photos, as described in paragraph 6 above; (2) When an Employer confirms the identity and employment eligibility of newly hired employee using E-Verify procedures, the Employer establishes a rebuttable presumption that it has not violated section 274A(a)(1)(A) of the Immigration and Nationality Act (INA) with respect to the hiring of that employee; (3) If the Employer receives a final nonconfirmation for an employee, but continues to employ that person, the Employer must notify DHS and the Employer is subject to a civil money penalty between \$550 and \$1,100 for each failure to notify DHS of continued employment following a final nonconfirmation; (4) If the Employer continues to employ an employee after receiving a final nonconfirmation, then the Employer is subject to a rebuttable presumption that it has knowingly employed an unauthorized alien in

violation of section 274A(a)(1)(A); and (5) no E-Verify participant is civilly or criminally liable under any law for any action taken in good faith based on information provided through the E-Verify.

b. DHS reserves the right to conduct Form I-9 compliance inspections, as well as any other enforcement or compliance activity authorized by law, including site visits, to ensure proper use of E-Verify.

9. The Employer is strictly prohibited from creating an E-Verify case before the employee has been hired, meaning that a firm offer of employment was extended and accepted and Form I-9 was completed. The Employer agrees to create an E-Verify case for new employees within three Employer business days after each employee has been hired (after both Sections 1 and 2 of Form I-9 have been completed), and to complete as many steps of the E-Verify process as are necessary according to the E-Verify User Manual. If E-Verify is temporarily unavailable, the three-day time period will be extended until it is again operational in order to accommodate the Employer's attempting, in good faith, to make inquiries during the period of unavailability.

10. The Employer agrees not to use E-Verify for pre-employment screening of job applicants, in support of any unlawful employment practice, or for any other use that this MOU or the E-Verify User Manual does not authorize.

11. The Employer must use E-Verify for all new employees. The Employer will not verify selectively and will not verify employees hired before the effective date of this MOU. Employers who are Federal contractors may qualify for exceptions to this requirement as described in Article II.B of this MOU.

12. The Employer agrees to follow appropriate procedures (see Article III below) regarding tentative nonconfirmations. The Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee's E-Verify case. The Employer agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer agrees to provide written referral instructions to employees and instruct affected employees to bring the English copy of the letter to the SSA. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending. Further, when employees contest a tentative nonconfirmation based upon a photo mismatch, the Employer must take additional steps (see Article III.B. below) to contact DHS with information necessary to resolve the challenge.

13. The Employer agrees not to take any adverse action against an employee based upon the employee's perceived employment eligibility status while SSA or DHS is processing the verification request unless the Employer obtains knowledge (as defined in 8 C.F.R. § 274a.1(l)) that the employee is not work authorized. The Employer understands that an initial inability of the SSA or DHS automated verification system to verify work authorization, a tentative nonconfirmation, a case in continuance (indicating the need for additional time for the government to resolve a case), or the finding of a photo mismatch, does not establish, and should not be interpreted as, evidence that the employee is not work authorized. In any of such cases, the employee must be provided a full and fair opportunity to contest the finding, and if he or she does so, the employee may not be terminated or suffer any adverse employment consequences based upon the employee's perceived employment eligibility status (including denying, reducing, or extending work hours, delaying or preventing training, requiring an employee to work in poorer conditions, withholding pay, refusing to assign the employee to a Federal contract or other assignment, or otherwise assuming that he or she is unauthorized to work) until

and unless secondary verification by SSA or DHS has been completed and a final nonconfirmation has been issued. If the employee does not choose to contest a tentative nonconfirmation or a photo mismatch or if a secondary verification is completed and a final nonconfirmation is issued, then the Employer can find the employee is not work authorized and terminate the employee's employment. Employers or employees with questions about a final nonconfirmation may call E-Verify at 1-888-464-4218 (customer service) or 1-888-897-7781 (worker hotline).

14. The Employer agrees to comply with Title VII of the Civil Rights Act of 1964 and section 274B of the INA as applicable by not discriminating unlawfully against any individual in hiring, firing, employment eligibility verification, or recruitment or referral practices because of his or her national origin or citizenship status, or by committing discriminatory documentary practices. The Employer understands that such illegal practices can include selective verification or use of E-Verify except as provided in part D below, or discharging or refusing to hire employees because they appear or sound "foreign" or have received tentative nonconfirmations. The Employer further understands that any violation of the immigration-related unfair employment practices provisions in section 274B of the INA could subject the Employer to civil penalties, back pay awards, and other sanctions, and violations of Title VII could subject the Employer to back pay awards, compensatory and punitive damages. Violations of either section 274B of the INA or Title VII may also lead to the termination of its participation in E-Verify. If the Employer has any questions relating to the anti-discrimination provision, it should contact OSC at 1-800-255-8155 or 1-800-237-2515 (TDD).

15. The Employer agrees that it will use the information it receives from E-Verify only to confirm the employment eligibility of employees as authorized by this MOU. The Employer agrees that it will safeguard this information, and means of access to it (such as PINS and passwords), to ensure that it is not used for any other purpose and as necessary to protect its confidentiality, including ensuring that it is not disseminated to any person other than employees of the Employer who are authorized to perform the Employer's responsibilities under this MOU, except for such dissemination as may be authorized in advance by SSA or DHS for legitimate purposes.

16. The Employer agrees to notify DHS immediately in the event of a breach of personal information. Breaches are defined as loss of control or unauthorized access to E-Verify personal data. All suspected or confirmed breaches should be reported by calling 1-888-464-4218 or via email at E-Verify@dhs.gov. Please use "Privacy Incident – Password" in the subject line of your email when sending a breach report to E-Verify.

17. The Employer acknowledges that the information it receives from SSA is governed by the Privacy Act (5 U.S.C. § 552a(i)(1) and (3)) and the Social Security Act (42 U.S.C. 1306(a)). Any person who obtains this information under false pretenses or uses it for any purpose other than as provided for in this MOU may be subject to criminal penalties.

18. The Employer agrees to cooperate with DHS and SSA in their compliance monitoring and evaluation of E-Verify, which includes permitting DHS, SSA, their contractors and other agents, upon reasonable notice, to review Forms I-9 and other employment records and to interview it and its employees regarding the Employer's use of E-Verify, and to respond in a prompt and accurate manner to DHS requests for information relating to their participation in E-Verify.

19. The Employer shall not make any false or unauthorized claims or references about its participation in E-Verify on its website, in advertising materials, or other media. The Employer shall not describe its services as federally-approved, federally-certified, or federally-recognized, or use language with a similar intent on its website or other

materials provided to the public. Entering into this MOU does not mean that E-Verify endorses or authorizes your E-Verify services and any claim to that effect is false.

20. The Employer shall not state in its website or other public documents that any language used therein has been provided or approved by DHS, USCIS or the Verification Division, without first obtaining the prior written consent of DHS.

21. The Employer agrees that E-Verify trademarks and logos may be used only under license by DHS/USCIS (see [M-795 \(Web\)](#)) and, other than pursuant to the specific terms of such license, may not be used in any manner that might imply that the Employer's services, products, websites, or publications are sponsored by, endorsed by, licensed by, or affiliated with DHS, USCIS, or E-Verify.

22. The Employer understands that if it uses E-Verify procedures for any purpose other than as authorized by this MOU, the Employer may be subject to appropriate legal action and termination of its participation in E-Verify according to this MOU.

B. RESPONSIBILITIES OF FEDERAL CONTRACTORS

1. If the Employer is a Federal contractor with the FAR E-Verify clause subject to the employment verification terms in Subpart 22.18 of the FAR, it will become familiar with and comply with the most current version of the E-Verify User Manual for Federal Contractors as well as the E-Verify Supplemental Guide for Federal Contractors.

2. In addition to the responsibilities of every employer outlined in this MOU, the Employer understands that if it is a Federal contractor subject to the employment verification terms in Subpart 22.18 of the FAR it must verify the employment eligibility of any "employee assigned to the contract" (as defined in FAR 22.1801). Once an employee has been verified through E-Verify by the Employer, the Employer may not create a second case for the employee through E-Verify.

a. An Employer that is not enrolled in E-Verify as a Federal contractor at the time of a contract award must enroll as a Federal contractor in the E-Verify program within 30 calendar days of contract award and, within 90 days of enrollment, begin to verify employment eligibility of new hires using E-Verify. The Employer must verify those employees who are working in the United States, whether or not they are assigned to the contract. Once the Employer begins verifying new hires, such verification of new hires must be initiated within three business days after the hire date. Once enrolled in E-Verify as a Federal contractor, the Employer must begin verification of employees assigned to the contract within 90 calendar days after the date of enrollment or within 30 days of an employee's assignment to the contract, whichever date is later.

b. Employers enrolled in E-Verify as a Federal contractor for 90 days or more at the time of a contract award must use E-Verify to begin verification of employment eligibility for new hires of the Employer who are working in the United States, whether or not assigned to the contract, within three business days after the date of hire. If the Employer is enrolled in E-Verify as a Federal contractor for 90 calendar days or less at the time of contract award, the Employer must, within 90 days of enrollment, begin to use E-Verify to initiate verification of new hires of the contractor who are working in the United States, whether or not assigned to the contract. Such verification of new hires must be initiated within three business days after the date of hire. An Employer enrolled as a Federal contractor in E-Verify must begin verification of each employee assigned to the contract within 90 calendar days after date of contract award or within 30 days after assignment to

the contract, whichever is later.

c. Federal contractors that are institutions of higher education (as defined at 20 U.S.C. 1001(a)), state or local governments, governments of Federally recognized Indian tribes, or sureties performing under a takeover agreement entered into with a Federal agency under a performance bond may choose to only verify new and existing employees assigned to the Federal contract. Such Federal contractors may, however, elect to verify all new hires, and/or all existing employees hired after November 6, 1986. Employers in this category must begin verification of employees assigned to the contract within 90 calendar days after the date of enrollment or within 30 days of an employee's assignment to the contract, whichever date is later.

d. Upon enrollment, Employers who are Federal contractors may elect to verify employment eligibility of all existing employees working in the United States who were hired after November 6, 1986, instead of verifying only those employees assigned to a covered Federal contract. After enrollment, Employers must elect to verify existing staff following DHS procedures and begin E-Verify verification of all existing employees within 180 days after the election.

e. The Employer may use a previously completed Form I-9 as the basis for creating an E-Verify case for an employee assigned to a contract as long as:

- i. That Form I-9 is complete (including the SSN) and complies with Article II.A.6,
- ii. The employee's work authorization has not expired, and
- iii. The Employer has reviewed the Form I-9 information either in person or in communications with the employee to ensure that the employee's Section 1, Form I-9 attestation has not changed (including, but not limited to, a lawful permanent resident alien having become a naturalized U.S. citizen).

f. The Employer shall complete a new Form I-9 consistent with Article II.A.6 or update the previous Form I-9 to provide the necessary information if:

- i. The Employer cannot determine that Form I-9 complies with Article II.A.6,
- ii. The employee's basis for work authorization as attested in Section 1 has expired or changed, or
- iii. The Form I-9 contains no SSN or is otherwise incomplete.

Note: If Section 1 of Form I-9 is otherwise valid and up-to-date and the form otherwise complies with Article II.C.5, but reflects documentation (such as a U.S. passport or Form I-551) that expired after completing Form I-9, the Employer shall not require the production of additional documentation, or use the photo screening tool described in Article II.A.5, subject to any additional or superseding instructions that may be provided on this subject in the E-Verify User Manual.

g. The Employer agrees not to require a second verification using E-Verify of any assigned employee who has previously been verified as a newly hired employee under this MOU or to authorize verification of any existing employee by any Employer that is not a Federal contractor based on this Article.

3. The Employer understands that if it is a Federal contractor, its compliance with this MOU is a performance requirement under the terms of the Federal contract or subcontract, and the Employer consents to the release of information relating to compliance with its verification responsibilities under this MOU to contracting officers or

other officials authorized to review the Employer's compliance with Federal contracting requirements.

C. RESPONSIBILITIES OF SSA

1. SSA agrees to allow DHS to compare data provided by the Employer against SSA's database. SSA sends DHS confirmation that the data sent either matches or does not match the information in SSA's database.
2. SSA agrees to safeguard the information the Employer provides through E-Verify procedures. SSA also agrees to limit access to such information, as is appropriate by law, to individuals responsible for the verification of Social Security numbers or responsible for evaluation of E-Verify or such other persons or entities who may be authorized by SSA as governed by the Privacy Act (5 U.S.C. § 552a), the Social Security Act (42 U.S.C. 1306(a)), and SSA regulations (20 CFR Part 401).
3. SSA agrees to provide case results from its database within three Federal Government work days of the initial inquiry. E-Verify provides the information to the Employer.
4. SSA agrees to update SSA records as necessary if the employee who contests the SSA tentative nonconfirmation visits an SSA field office and provides the required evidence. If the employee visits an SSA field office within the eight Federal Government work days from the date of referral to SSA, SSA agrees to update SSA records, if appropriate, within the eight-day period unless SSA determines that more than eight days may be necessary. In such cases, SSA will provide additional instructions to the employee. If the employee does not visit SSA in the time allowed, E-Verify may provide a final nonconfirmation to the employer.

Note: If an Employer experiences technical problems, or has a policy question, the employer should contact E-Verify at 1-888-464-4218.

D. RESPONSIBILITIES OF DHS

1. DHS agrees to provide the Employer with selected data from DHS databases to enable the Employer to conduct, to the extent authorized by this MOU:
 - a. Automated verification checks on alien employees by electronic means, and
 - b. Photo verification checks (when available) on employees.
2. DHS agrees to assist the Employer with operational problems associated with the Employer's participation in E-Verify. DHS agrees to provide the Employer names, titles, addresses, and telephone numbers of DHS representatives to be contacted during the E-Verify process.
3. DHS agrees to provide to the Employer with access to E-Verify training materials as well as an E-Verify User Manual that contain instructions on E-Verify policies, procedures, and requirements for both SSA and DHS, including restrictions on the use of E-Verify.
4. DHS agrees to train Employers on all important changes made to E-Verify through the use of mandatory refresher tutorials and updates to the E-Verify User Manual. Even without changes to E-Verify, DHS reserves the right to require employers to take mandatory refresher tutorials.
5. DHS agrees to provide to the Employer a notice, which indicates the Employer's participation in E-Verify. DHS also agrees to provide to the Employer anti-discrimination

notices issued by the Office of Special Counsel for Immigration-Related Unfair Employment Practices (OSC), Civil Rights Division, U.S. Department of Justice.

6. DHS agrees to issue each of the Employer's E-Verify users a unique user identification number and password that permits them to log in to E-Verify.

7. DHS agrees to safeguard the information the Employer provides, and to limit access to such information to individuals responsible for the verification process, for evaluation of E-Verify, or to such other persons or entities as may be authorized by applicable law. Information will be used only to verify the accuracy of Social Security numbers and employment eligibility, to enforce the INA and Federal criminal laws, and to administer Federal contracting requirements.

8. DHS agrees to provide a means of automated verification that provides (in conjunction with SSA verification procedures) confirmation or tentative nonconfirmation of employees' employment eligibility within three Federal Government work days of the initial inquiry.

9. DHS agrees to provide a means of secondary verification (including updating DHS records) for employees who contest DHS tentative nonconfirmations and photo mismatch tentative nonconfirmations. This provides final confirmation or nonconfirmation of the employees' employment eligibility within 10 Federal Government work days of the date of referral to DHS, unless DHS determines that more than 10 days may be necessary. In such cases, DHS will provide additional verification instructions.

ARTICLE III

REFERRAL OF INDIVIDUALS TO SSA AND DHS

A. REFERRAL TO SSA

1. If the Employer receives a tentative nonconfirmation issued by SSA, the Employer must print the notice as directed by E-Verify. The Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee's E-Verify case. The Employer also agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer agrees to provide written referral instructions to employees and instruct affected employees to bring the English copy of the letter to the SSA. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending.

2. The Employer agrees to obtain the employee's response about whether he or she will contest the tentative nonconfirmation as soon as possible after the Employer receives the tentative nonconfirmation. Only the employee may determine whether he or she will contest the tentative nonconfirmation.

3. After a tentative nonconfirmation, the Employer will refer employees to SSA field offices only as directed by E-Verify. The Employer must record the case verification number, review the employee information submitted to E-Verify to identify any errors, and find out whether the employee contests the tentative nonconfirmation. The Employer will transmit the Social Security number, or any other corrected employee information that SSA requests, to SSA for verification again if this review indicates a need to do so.

4. The Employer will instruct the employee to visit an SSA office within eight Federal Government work days. SSA will electronically transmit the result of the referral to the Employer within 10 Federal Government work days of the referral unless it determines

that more than 10 days is necessary.

5. While waiting for case results, the Employer agrees to check the E-Verify system regularly for case updates.

6. The Employer agrees not to ask the employee to obtain a printout from the Social Security Administration number database (the Numident) or other written verification of the SSN from the SSA.

B. REFERRAL TO DHS

1. If the Employer receives a tentative nonconfirmation issued by DHS, the Employer must promptly notify employees in private of the finding and provide them with the notice and letter containing information specific to the employee's E-Verify case. The Employer also agrees to provide both the English and the translated notice and letter for employees with limited English proficiency to employees. The Employer must allow employees to contest the finding, and not take adverse action against employees if they choose to contest the finding, while their case is still pending.

2. The Employer agrees to obtain the employee's response about whether he or she will contest the tentative nonconfirmation as soon as possible after the Employer receives the tentative nonconfirmation. Only the employee may determine whether he or she will contest the tentative nonconfirmation.

3. The Employer agrees to refer individuals to DHS only when the employee chooses to contest a tentative nonconfirmation.

4. If the employee contests a tentative nonconfirmation issued by DHS, the Employer will instruct the employee to contact DHS through its toll-free hotline (as found on the referral letter) within eight Federal Government work days.

5. If the Employer finds a photo mismatch, the Employer must provide the photo mismatch tentative nonconfirmation notice and follow the instructions outlined in paragraph 1 of this section for tentative nonconfirmations, generally.

6. The Employer agrees that if an employee contests a tentative nonconfirmation based upon a photo mismatch, the Employer will send a copy of the employee's Form I-551, Form I-766, U.S. Passport, or passport card to DHS for review by:

- a. Scanning and uploading the document, or
- b. Sending a photocopy of the document by express mail (furnished and paid for by the employer).

7. The Employer understands that if it cannot determine whether there is a photo match/mismatch, the Employer must forward the employee's documentation to DHS as described in the preceding paragraph. The Employer agrees to resolve the case as specified by the DHS representative who will determine the photo match or mismatch.

8. DHS will electronically transmit the result of the referral to the Employer within 10 Federal Government work days of the referral unless it determines that more than 10 days is necessary.

9. While waiting for case results, the Employer agrees to check the E-Verify system regularly for case updates.

ARTICLE IV SERVICE PROVISIONS

A. NO SERVICE FEES

1. SSA and DHS will not charge the Employer for verification services performed under this MOU. The Employer is responsible for providing equipment needed to make inquiries. To access E-Verify, an Employer will need a personal computer with Internet access.

ARTICLE V MODIFICATION AND TERMINATION

A. MODIFICATION

1. This MOU is effective upon the signature of all parties and shall continue in effect for as long as the SSA and DHS operates the E-Verify program unless modified in writing by the mutual consent of all parties.
2. Any and all E-Verify system enhancements by DHS or SSA, including but not limited to E-Verify checking against additional data sources and instituting new verification policies or procedures, will be covered under this MOU and will not cause the need for a supplemental MOU that outlines these changes.

B. TERMINATION

1. The Employer may terminate this MOU and its participation in E-Verify at any time upon 30 days prior written notice to the other parties.
2. Notwithstanding Article V, part A of this MOU, DHS may terminate this MOU, and thereby the Employer's participation in E-Verify, with or without notice at any time if deemed necessary because of the requirements of law or policy, or upon a determination by SSA or DHS that there has been a breach of system integrity or security by the Employer, or a failure on the part of the Employer to comply with established E-Verify procedures and/or legal requirements. The Employer understands that if it is a Federal contractor, termination of this MOU by any party for any reason may negatively affect the performance of its contractual responsibilities. Similarly, the Employer understands that if it is in a state where E-Verify is mandatory, termination of this by any party MOU may negatively affect the Employer's business.
3. An Employer that is a Federal contractor may terminate this MOU when the Federal contract that requires its participation in E-Verify is terminated or completed. In such cases, the Federal contractor must provide written notice to DHS. If an Employer that is a Federal contractor fails to provide such notice, then that Employer will remain an E-Verify participant, will remain bound by the terms of this MOU that apply to non-Federal contractor participants, and will be required to use the E-Verify procedures to verify the employment eligibility of all newly hired employees.
4. The Employer agrees that E-Verify is not liable for any losses, financial or otherwise, if the Employer is terminated from E-Verify.

ARTICLE VI PARTIES

A. Some or all SSA and DHS responsibilities under this MOU may be performed by contractor(s), and SSA and DHS may adjust verification responsibilities between each

other as necessary. By separate agreement with DHS, SSA has agreed to perform its responsibilities as described in this MOU.

B. Nothing in this MOU is intended, or should be construed, to create any right or benefit, substantive or procedural, enforceable at law by any third party against the United States, its agencies, officers, or employees, or against the Employer, its agents, officers, or employees.

C. The Employer may not assign, directly or indirectly, whether by operation of law, change of control or merger, all or any part of its rights or obligations under this MOU without the prior written consent of DHS, which consent shall not be unreasonably withheld or delayed. Any attempt to sublicense, assign, or transfer any of the rights, duties, or obligations herein is void.

D. Each party shall be solely responsible for defending any claim or action against it arising out of or related to E-Verify or this MOU, whether civil or criminal, and for any liability wherefrom, including (but not limited to) any dispute between the Employer and any other person or entity regarding the applicability of Section 403(d) of IIRIRA to any action taken or allegedly taken by the Employer.

E. The Employer understands that its participation in E-Verify is not confidential information and may be disclosed as authorized or required by law and DHS or SSA policy, including but not limited to, Congressional oversight, E-Verify publicity and media inquiries, determinations of compliance with Federal contractual requirements, and responses to inquiries under the Freedom of Information Act (FOIA).

F. The individuals whose signatures appear below represent that they are authorized to enter into this MOU on behalf of the Employer and DHS respectively. The Employer understands that any inaccurate statement, representation, data or other information provided to DHS may subject the Employer, its subcontractors, its employees, or its representatives to: (1) prosecution for false statements pursuant to 18 U.S.C. 1001 and/or; (2) immediate termination of its MOU and/or; (3) possible debarment or suspension.

G. The foregoing constitutes the full agreement on this subject between DHS and the Employer.

To be accepted as an E-Verify participant, you should only sign the Employer's Section of the signature page. If you have any questions, contact E-Verify at 1-888-464-4218.

Approved by:

E-Verify Employer	
Name (Please Type or Print)	Title
Signature	Date

Department of Homeland Security – Verification Division	
Name (Please Type or Print)	Title
Signature	Date

Information Required for E-Verify	
Information relating to your Company:	
Company Name:	
Company Facility Address:	
Company Alternate Address:	
County or Parish:	
Employer Identification Number:	
North American Industry Classification Systems Code:	
Parent Company:	
Number of Employees:	
Number of Sites Verified for:	

Are you verifying for more than one site?

If yes, please provide the number of sites verified for in each State:

State	Number of sites	Site(s)
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Information relating to the Program Administrator(s) for your Company on policy questions or operational problems:

Name:

Telephone Number:

Fax Number:

E-mail Address:

Name:

Telephone Number:

Fax Number:

E-mail Address: