

**TOUCHSTONE  
COMMUNITY DEVELOPMENT DISTRICT  
BOARD OF SUPERVISORS  
CONTINUED REGULAR MEETING  
OCTOBER 31, 2022**

**TOUCHSTONE  
COMMUNITY DEVELOPMENT DISTRICT  
AGENDA**

**OCTOBER 31, 2022, at 10:00 a.m.**

The offices of Inframark, IMS

Located at 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607

<b>District Board of Supervisors</b>	Chairman Vice-Chair Assistant Secretary Assistant Secretary Assistant Secretary	Kelly Evans Anson Angail Gregory Elliot Timothy (Tim) Fisher Lori Campagna
<b>District Manager</b>	Inframark, IMS	Gene Roberts
<b>District Attorney</b>	Straley Robin Vericker	Vivek Babbar
<b>District Engineer</b>	Landmark Engineering	Todd C. Amaden

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

The Continued Regular Meeting 10:00 a.m. will begin with the third section called **Business Items**. The business items section contains items for approval by the District Board of Supervisors that may require discussion, motion and votes on an item-by-item basis. If any member of the audience would like to speak on one of the business items, they will need to register with the District Administrator prior to the presentation of that agenda item. Agendas can be reviewed by contacting the Manager's office at (813) 873-7300 at least seven days in advance of the scheduled meeting. Requests to place items on the agenda must be submitted in writing with an explanation to the District Manager at least fourteen (14) days prior to the date of the meeting. The fourth section is called **Consent Agenda**. The Consent Agenda section contains items that require the review and approval of the District Board of Supervisors as a normal course of business. The fifth section is called **Vendor/Staff Reports**. This section allows the District Administrator, Engineer, and Attorney to update the Board of Supervisors on any pending issues that are being researched for Board action. The final sections are called **Board of Supervisors Request and Comments**. This is the section in which the Supervisors may request Staff to prepare certain items in an effort to meet residential needs. The Audience Comment portion of the agenda is where individuals may comment on matters that concern the District. Each individual is limited to **three (3) minutes** for such comment. The Board of Supervisors or Staff is not obligated to provide a response until sufficient time for research or action is warranted. **IF THE COMMENT CONCERNS A MAINTENANCE RELATED ITEM, THE ITEM WILL NEED TO BE ADDRESSED BY THE DISTRICT ADMINSTRATOR OUTSIDE THE CONTEXT OF THIS MEETING.**

Public workshops sessions may be advertised and held in an effort to provide informational services. These sessions allow staff or consultants to discuss a policy or business matter in a more informal manner and allow for lengthy presentations prior to scheduling the item for approval. Typically, no motions or votes are made during these sessions.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting is asked to advise the District Office at (813) 873-7300, at least 48 hours before the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 7-1-1, who can aid you in contacting the District Office.

Any person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that this same 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.

OCTOBER 31, 2022

Board of Supervisors  
**Touchstone Community Development District**

Dear Board Members:

The Continued Regular Meeting of the Touchstone Community Development District will be held on **October 31, 2022, at 10:00 a.m. at the offices of Inframark, IMS located at 2005 Pan Am Circle, Suite 300, Tampa, Florida 33607** Please let us know 24 hours before the meeting if you wish to call in for the meeting. Following is the agenda for the meeting:

**Call in Number: 1-866-906-9330**

**Access Code: 7979718#**

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
  - A. Consideration of Resolution 2023-01; Delegated Award.....Tab 01
    - i. Bond Purchase Contract
    - ii. Preliminary Limited Offering Memorandum
    - iii. Continuing Disclosure Agreement
    - iv. Third Supplemental Trust Indenture
  - B. Consideration of Amenity Supplemental Assessment Methodology Report.....Tab 02
  - C. Discussion on Amenity Center Inspection Report.....*Under Separate Cover*
  - D. General Matters of the District
- 4. BOARD OF SUPERVISORS REQUESTS AND COMMENTS**
- 5. PUBLIC COMMENTS**
- 6. 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) 873-7300.

Sincerely,  
Gene Roberts  
District Manager

**RESOLUTION NO. 2023-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT (THE “DISTRICT”) AUTHORIZING THE ISSUANCE OF NOT EXCEEDING IN TOTAL AGGREGATE PRINCIPAL AMOUNT OF \$8,340,000 CONSISTING OF ITS TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT SENIOR SPECIAL ASSESSMENT BONDS SERIES 2022A-1 (2022 PROJECT) AND ITS TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT SUBORDINATE SPECIAL ASSESSMENT BONDS, SERIES 2022A-2 (2022 PROJECT) TO BE ISSUED AS TWO (2) SERIES (COLLECTIVELY, THE “BONDS”), TO FINANCE THE ACQUISITION AND IMPROVEMENT OF CERTAIN RECREATIONAL FACILITIES; DETERMINING THE NEED FOR A NEGOTIATED LIMITED OFFERING OF THE BONDS AND PROVIDING FOR A DELEGATED AWARD OF SUCH BONDS; APPOINTING THE UNDERWRITER FOR THE OFFERING OF THE BONDS; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A BOND PURCHASE CONTRACT WITH RESPECT TO THE BONDS; APPROVING THE USE OF THAT CERTAIN MASTER TRUST INDENTURE DATED FEBRUARY 1, 2018 BY AND BETWEEN THE DISTRICT AND THE TRUSTEE NAMED THEREIN, AND APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION AND DELIVERY OF A THIRD SUPPLEMENTAL TRUST INDENTURE FOR THE TWO (2) SERIES OF BONDS SECURING THE BONDS; APPOINTING A TRUSTEE; APPROVING THE FORM OF AND AUTHORIZING THE DISTRIBUTION OF A PRELIMINARY LIMITED OFFERING MEMORANDUM; APPROVING THE EXECUTION AND DELIVERY OF A FINAL LIMITED OFFERING MEMORANDUM; APPROVING THE FORM OF AND AUTHORIZING THE EXECUTION OF A CONTINUING DISCLOSURE AGREEMENT, AND APPOINTING A DISSEMINATION AGENT; APPROVING THE APPLICATION OF BOND PROCEEDS; DESIGNATING CERTAIN BONDS AS “QUALIFIED TAX-EXEMPT OBLIGATIONS” WITHIN THE MEANING OF SECTION 265(b)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED; AUTHORIZING CERTAIN MODIFICATIONS TO THE ASSESSMENT METHODOLOGY REPORT AND ENGINEER’S REPORT, IF REQUIRED; PROVIDING FOR THE REGISTRATION OF THE BONDS PURSUANT TO THE DTC BOOK- ENTRY ONLY SYSTEM; AUTHORIZING THE PROPER OFFICIALS TO DO ALL THINGS DEEMED NECESSARY IN CONNECTION WITH THE ISSUANCE, SALE AND DELIVERY OF THE BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.**

**WHEREAS**, the Touchstone Community Development District (the “District”) is a local unit of special-purpose government organized and existing in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), created by Ordinance No. 17-24, duly enacted by the Board of County Commissioners of Hillsborough County, Florida (the “BCC”), on September 20, 2017 and becoming effective on September 26, 2017, as such Ordinance was amended and supplemented by Ordinance No. 21-32 enacted by the BCC on September 8, 2021 and becoming effective on September 9, 2021; and

**WHEREAS**, the District was created for the purpose of delivering certain community development services and facilities within and outside its jurisdiction; and

**WHEREAS**, the Board of Supervisors of the District (herein, the “Board”) has previously adopted Resolution No. 2022-01 on February 10, 2022 (the “Initial Bond Resolution”), pursuant to which the District authorized the issuance of not to exceed \$12,000,000 of its Special Assessment Bonds to be issued in one or more series finance the District’s recreational project described therein; and

**WHEREAS**, any capitalized term used herein and not otherwise defined shall have the meaning ascribed to such term in the Initial Bond Resolution; and

**WHEREAS**, pursuant to the 2022 Indenture (as defined below), the Initial Bond Resolution and this Resolution, the Board hereby determines, subject to the next succeeding recital, to issue its Touchstone Community Development District Senior Special Assessment Bonds., Series 2022A-1 (2022 Project) (the “Senior Bonds”) and its Touchstone Community Development District Subordinate Special Assessment Bonds, Series 2022A-2 (2022 Project) (the “Subordinate Bonds” and, together with the Senior Bonds, the “Bonds”) in the principal amount of not exceeding \$8,340,000 for the purpose of financing the 2022 Project (as defined in the herein defined Third Supplemental Trust Indenture), funding capitalized interest, funding reserve accounts and paying the costs of issuance; and

**WHEREAS**, the District does not intend to issue any other Bonds in calendar year 2022; and

**WHEREAS**, there has been submitted to this meeting with respect to the issuance and sale of the Bonds and submitted to the Board forms of:

(i) a Bond Purchase Contract with respect to the Bonds by and between FMSbonds, Inc., as the underwriter (the “Underwriter”) and the District, together with the form of a disclosure statement attached to the Bond Purchase Contract pursuant to Section 218.385, Florida Statutes, substantially in the form attached hereto as Exhibit A (the “Bond Purchase Contract”);

(ii) a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B (the “Preliminary Limited Offering Memorandum”);

(iii) a Continuing Disclosure Agreement between the District and the dissemination agent named therein, substantially in the form attached hereto as Exhibit C; and

(iv) the Third Supplemental Trust Indenture for the Bonds, between the District and the Trustee (as herein defined), substantially in the form attached hereto as Exhibit D.

**WHEREAS**, in connection with the sale of the Bonds, it may be necessary that certain modifications be made to the *Amenity Master Special Assessment Allocation Report* (“Assessment Methodology Report”) and the Report of the District Engineer (the “Engineer’s Report”) to conform such reports to the final terms of the Bonds; and

**WHEREAS**, the proceeds of the Bonds shall also fund one or more debt service reserve accounts, pay capitalized interest, fund certain capital improvements to the 2022 Project and pay the costs of the issuance of the Bonds.

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

**Section 1. Negotiated Limited Offering of Bonds.** The District hereby finds that because of the complex nature of assessment bond financings in order to better time the sale of the Bonds to secure better rates, it is necessary and in the best interest of the District that the Bonds, in the total aggregate principal amount of not exceeding \$8,340,000, all be sold on a negotiated limited offering basis.

**Section 2. Purpose.** The District hereby determines it shall be in the best economic interest of the landowners and residents of the District to finance the 2022 Project.

**Section 3. Sale of the Bonds.** Except as otherwise provided in the last sentence of this Section 3, the proposal submitted by the Underwriter offering to purchase the Bonds at the purchase price established pursuant to the parameters set forth below and on the terms and conditions set forth in the Bond Purchase Contract (attached hereto as Exhibit A), are hereby approved and adopted by the District in substantially the form presented. Subject to the last sentence of this Section 3, the Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby authorized to execute and deliver on behalf of the District, and the Secretary of the District is hereby authorized (if so required) to affix the Seal of the District and attest to the execution of the Bond Purchase Contract in substantially the form presented at this meeting. The disclosure statements of the Underwriter, as required by Section 218.385, Florida Statutes, to be delivered to the District prior to the execution of the Bond Purchase Contract, a copy of which is attached as an exhibit to the Bond Purchase Contract, will be entered into the official records of the District. The Bond Purchase Contract, in final form as determined by counsel to the District, the District’s Bond Counsel and the Chairperson, may be executed by the District without further action provided that (i) the Bonds mature not later than the permitted statutory period; (ii) the principal amount of the Bonds issued does not exceed \$8,340,000; (iii) if the Bonds are subject to optional redemption which determination will be made on or before the sale date of the Bonds, the first optional call date shall be not later than May 1, 2032 and the redemption price shall be equal to the principal amount of Bonds redeemed; (iv) the purchase price to be paid by the Underwriter for the Bonds is not less than 98% of the principal amount of the Bonds issued (exclusive of any original issuance discount); and (v) the

interest rate on the Bonds shall not exceed the lesser of the maximum rate permitted under Florida law or 6.50%.

**Section 4. The Limited Offering Memorandum.** The Limited Offering Memorandum, in substantially the form of the Preliminary Limited Offering Memorandum (as herein defined and subject to the other conditions set forth herein) attached hereto as Exhibit B, with such changes as are necessary to conform to the details of the Bonds and the requirements of the Bond Purchase Contract, is hereby approved. The District hereby authorizes the execution of the Limited Offering Memorandum and the District hereby authorizes the Limited Offering Memorandum, when in final form, to be used in connection with the limited offering and sale of the Bonds. The District hereby authorizes and consents to the use by the Underwriter of a Preliminary Limited Offering Memorandum substantially in the form attached hereto as Exhibit B, in connection with the limited offering of the Bonds (the “Preliminary Limited Offering Memorandum”). The final form of a Preliminary Limited Offering Memorandum shall be determined by the Underwriter and the professional staff of the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson). The Limited Offering Memorandum may be modified in a manner not inconsistent with the substance thereof and the terms of the Bonds as shall be deemed advisable by the Bond Counsel and counsel to the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson). The Chairperson (or, in the absence of the Chairperson, any other member of the Board) is hereby further authorized to execute and deliver on behalf of the District, the Limited Offering Memorandum and any amendment or supplement thereto, with such changes, modifications and deletions as the member of the Board executing the same may deem necessary and appropriate with the advice of Bond Counsel and counsel to the District, with final approval by the Chairperson (or any other member of the Board in the absence of the Chairperson), such execution and delivery to be conclusive evidence of the approval and authorization thereof by the District. The District hereby authorizes the Chairperson (or, in the absence of the Chairperson, any other member of the Board) to deem “final” the Preliminary Limited Offering Memorandum except for permitted omissions all within the meaning of Rule 15c2-12 of the Securities Exchange Act of 1934 and to execute a certificate in that regard.

**Section 5. Details of the Bonds.** The proceeds of the Bonds shall be applied in accordance with the provisions of the 2022 Indenture. The Bonds shall mature in the years and in the amounts, bear interest at such rates and be subject to redemption, all as provided in the 2022 Indenture. The execution of the 2022 Indenture shall constitute approval of such terms as set forth in the 2022 Indenture and this Resolution. The maximum aggregate principal amount of the Bonds authorized to be issued pursuant to this Resolution and the 2022 Indenture shall not exceed \$8,340,000.

**Section 6. Continuing Disclosure; Dissemination Agent.** The Board does hereby authorize and approve the execution and delivery of a Continuing Disclosure Agreement by the Chairperson (or, in the absence of the Chairperson, any other member of the Board) substantially in the form presented to this meeting and attached hereto as Exhibit C. The Continuing Disclosure Agreement is being executed by the District and the other parties thereto in order to assist the Underwriter in the marketing of the Bonds and compliance with Rule 15c2-12 of the Securities and Exchange Commission. Inframark is hereby appointed the initial dissemination agent.

**Section 7. Approval of Use of the Master Trust Indenture and the Authorization of Execution and Delivery of the Third Supplemental Trust Indenture.** The District hereby authorizes the use of the Master Trust Indenture in connection with the issuance of the Bonds. The Master Trust Indenture and the Third Supplemental Trust Indenture is collectively referred to as the 2022 Indenture. The District does hereby authorize and approve the execution by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson or any other member of the Board) and the Secretary and the delivery of the Third Supplemental Indenture between the District and the Trustee. The Third Supplemental Indenture shall be substantially in the form attached hereto as Exhibit D and is hereby approved, with such changes therein as are necessary or desirable to reflect the terms of the sale of the Bonds as shall be approved by the Chairperson (or, in the absence of the Chairperson, the Vice Chairperson, or any other member of the Board) executing the same, with such execution to constitute conclusive evidence of such officer's approval and the District's approval of any changes therein from the form of the Third Supplemental Indentures attached hereto as Exhibit D.

**Section 8. Authorization and Ratification of Prior Actions.** All actions previously taken by or on behalf of District in connection with the issuance of the Bonds are hereby authorized, ratified and confirmed.

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

**Section 10. Appointment of Trustee.** The Board hereby appoints U.S. Bank Trust Company, National Association to serve as trustee, paying agent, and registrar (collectively, the "Trustee") under the 2022 Indenture.

**Section 11. Book-Entry Only Registration System.** The registration of the Bonds shall initially be by the book-entry only system established with The Depository Trust Company.

**Section 12. Assessment Methodology Report.** The Board hereby authorizes any modifications to the Assessment Methodology Report prepared by Inframark in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds.

**Section 13. Engineer's Report.** The Board hereby authorizes any modifications to the Engineer's Report prepared by Landmark Engineering & Surveying Corporation in connection with the Bonds if such modifications are determined to be appropriate in connection with the issuance of the Bonds.

**Section 14. Bank Qualified Bonds.** The tax-exempt Bonds are hereby designated as "qualified tax-exempt obligations" within the meaning of Section 265(b)(3) of the Code.

**Section 15. Further Official Action.** The Chairperson, the Vice Chairperson, the Secretary and each member of the Board and any other proper official or member of the professional staff of the District are each hereby authorized and directed to execute and deliver any and all documents and instruments and to do and cause to be done any and all acts and things necessary or desirable for carrying out the transactions contemplated by this Resolution including, but not limited to, the execution and delivery of the Acquisition Agreement (as



defined in the Third Supplemental Trust Indenture. In the event that the Chairperson, the Vice Chairperson or the Secretary is unable to execute and deliver the documents herein contemplated, such documents shall be executed and delivered by the respective designee of such officer or official or any other duly authorized officer or official of the District herein authorized. The Secretary or any Assistant Secretary is hereby authorized and directed to apply and attest the official seal of the District to any agreement or instrument authorized or approved herein that requires such a seal and attestation.

**Section 16. Severability.** If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder of this Resolution shall continue in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity or ineffectiveness of such section, paragraph, clause or provision.

**Section 17. Inconsistent Proceedings.** All resolutions or proceedings, or parts thereof, in conflict with the provisions hereof are to the extent of such conflict hereby repealed or amended to the extent of such inconsistency.

**PASSED** in public session of the Board of Supervisors of the Touchstone Community Development District this 19<sup>th</sup> day of October, 2022.

ATTEST:

**TOUCHSTONE COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Chair / Vice Chair

**EXHIBIT A**  
**BOND PURCHASE CONTRACT**

**EXHIBIT B**

**PRELIMINARY LIMITED OFFERING MEMORANDUM**

**PRELIMINARY LIMITED OFFERING MEMORANDUM DATED OCTOBER [\_\_\_], 2022**

**NEW ISSUES - BOOK-ENTRY ONLY  
LIMITED OFFERING**

**RATING: Senior Bonds: "BBB+" (Stable outlook)  
Subordinate Bonds: "Not Rated"  
See "RATING" herein**

*In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications of the District (as such terms are herein defined) and the continuing compliance with certain tax covenants, under existing statutes, regulations, rulings and court decisions, interest on the Tax-Exempt Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes; and, further, interest on the Tax-Exempt Bonds will not be an item of tax preference for purposes of the alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Internal Revenue Code of 1986, as amended (the "Code") on applicable corporations (as defined in Section 59(k) of the Code), interest on the Tax-Exempt Bonds is not excluded from the determination of adjusted financial statement income. INTEREST ON THE TAXABLE BONDS IS NOT EXCLUDABLE FROM GROSS INCOME FOR FEDERAL INCOME TAX PURPOSES. See "TAX MATTERS" herein for a description of certain other federal tax consequences of ownership of the Series 2022 Bonds. Bond Counsel is further of the opinion that the Series 2022 Bonds and the interest thereon are not subject to taxation under the laws of the State of Florida, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income or profits on debt obligations owned by corporations as defined in said Chapter 220. See "TAX MATTERS" herein.*

**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT  
(HILLSBOROUGH COUNTY, FLORIDA)**

<b>\$6,815,000*</b> <b>Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project)</b>	<b>\$100,000*</b> <b>Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project)</b>	<b>\$775,000*</b> <b>Subordinate Special Assessment Bonds, Series 2022A-2 (Tax-Exempt) (2022 Project)</b>
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**Dated: Date of Delivery**

**Due: As set forth herein.**

The Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project) (the "Tax-Exempt Series 2022A-1 Bonds"), its Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project) (the "Taxable Series 2022A-1 Bonds" or the "Taxable Bonds" and, together with the Tax-Exempt Series 2022A-1 Bonds, the "Senior Bonds"), and its Subordinate Special Assessment Bonds, Series 2022A-2 (Tax-Exempt) (2022 Project) (the "Series 2022A-2 Bonds" or the "Subordinate Bonds" and, together with the Tax-Exempt Series 2022A-1 Bonds, the "Tax-Exempt Bonds," and, together with the Senior Bonds, the "Series 2022 Bonds") are being issued by the Touchstone Community Development District (the "District" or "Issuer") only in fully registered form, without coupons, in denominations of \$5,000 and any integral multiple thereof.

The District is a local unit of special purpose government of the State of Florida, created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 17-24 of the Board of County Commissioners of Hillsborough County, Florida (the "County"), enacted on September 20, 2017, becoming effective on September 26, 2017, as amended by Ordinance No. 21-32 enacted on September 8, 2021 and becoming effective on September 9, 2021. The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands.

The Series 2022 Bonds will bear interest at the fixed rates set forth below, calculated on the basis of a 360-day year comprised of twelve 30 day months, payable semi-annually on each May 1 and November 1, commencing May 1, 2023. The Series 2022 Bonds, when issued, will be registered in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company ("DTC") of New York, New York. Purchases of beneficial interests in the Series 2022 Bonds will be made only in book-entry form. Accordingly, principal of and interest on the Series 2022 Bonds will be paid from sources provided below by U.S. Bank Trust Company, National Association, as successor trustee (the "Trustee") directly to Cede & Co., as the registered owner thereof. Disbursements of such payments to the DTC Participants (as hereinafter defined) is the responsibility of DTC and disbursements of such payments to the beneficial owners is the responsibility of the DTC Participants and the Indirect Participants (as hereinafter defined), as more fully described herein. Any purchaser of a beneficial interest in a Series 2022 Bond must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such Series 2022 Bond. See "DESCRIPTION OF THE SERIES 2022 BONDS - Book-Entry Only System" herein.

The Series 2022 Bonds are being issued by the District pursuant to the Act, Resolutions No. 2022-01 and No. 2023-01 adopted by the Board of Supervisors of the District (the "Board") on February 10, 2022, and October 19, 2022, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture, dated as of February 1, 2018 (the "Master Indenture"), as supplemented by a Third Supplemental Trust Indenture dated as of November 1, 2022 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), each by and between the District and the Trustee. Capitalized terms not defined herein shall have the meanings assigned to them in the Indenture.

Proceeds of the Series 2022 Bonds will be used to provide funds for: (i) the Costs of acquiring the 2022 Project (as hereinafter defined), (ii) the funding of interest on the Series 2022 Bonds, (iii) the funding of the Reserve Accounts (as hereinafter defined), and (iv) the payment of the costs of issuance of the Series 2022 Bonds. See "THE 2022 PROJECT" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

This Preliminary Limited Offering Memorandum and the information contained herein are subject to completion or amendment. Under no circumstances shall this Preliminary Limited Offering Memorandum constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Series 2022 Bonds in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. The District has deemed this Preliminary Limited Offering Memorandum "final," except for permitted omissions, within the contemplation of Rule 15c2-12 promulgated by the Securities and Exchange Commission.

The Series 2022 Bonds will be secured by a pledge of the Series 2022 Pledged Revenues. "Series 2022 Pledged Revenues" shall mean, with respect to the Series 2022 Bonds, (a) all revenues received by the District from Series 2022 Special Assessments levied and collected on the assessable lands within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2022 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2022 Bonds; provided, however, that Series 2022 Pledged Revenues shall not include (A) any moneys transferred to the Series 2022 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2022 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). Notwithstanding the foregoing, if at any time the Series 2022 Pledged Revenues are not sufficient to satisfy the Debt Service Requirements of the Senior Bonds on any Interest Payment Date or an Event of Default has occurred, then the holders of the Senior Bonds shall have a first lien on the Series 2022 Pledged Revenues until the Debt Service Requirement has been satisfied with respect to the Series 2022A-1 Bonds on such Interest Payment Date. Notwithstanding the foregoing, for as long as the Senior Bonds remain Outstanding, the Series 2022A-1 Reserve Account is only pledged to the Senior Bonds and for as long as the Subordinate Bonds remain Outstanding, the Series 2022A-2 Reserve Account is only pledged to the Subordinate Bonds. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 BONDS" herein.

The Series 2022 Bonds are subject to optional, mandatory sinking fund and extraordinary mandatory redemption at the times, in the amounts and at the redemption prices as more fully described herein. See "DESCRIPTION OF THE SERIES 2022 BONDS – Redemption Provisions" herein.

THE SERIES 2022 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2022 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE IN THE MANNER SO PROVIDED THEREIN, AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2022 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2022 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2022 BONDS. THE SERIES 2022 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

**The Series 2022 Bonds involve a degree of risk (see "BONDOWNERS' RISKS" herein) and are not suitable for all investors (see "SUITABILITY FOR INVESTMENT" herein). The Underwriter named below is limiting this offering of the Subordinate Bonds to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering of Subordinate Bonds to accredited investors does not denote restrictions on transfers in any secondary market for the Subordinate Bonds. The Subordinate Bonds are not credit enhanced or rated and no application has been made for a rating with respect to the Subordinate Bonds. The Senior Bonds are not credit enhanced.**

This cover page contains information for quick reference only. It is not a summary of the Series 2022 Bonds. Investors must read the entire Limited Offering Memorandum to obtain information essential to the making of an informed investment decision.

The initial sale of the Series 2022 Bonds is subject to certain conditions precedent, including, without limitation, receipt of the opinion of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel, as to the validity of the Series 2022 Bonds and the excludability of interest on the Tax-Exempt Bonds from gross income for federal income tax purposes. Certain legal matters will be passed upon for the District by its counsel, Straley Robin Vericker P.A., Tampa, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida. It is expected that the Series 2022 Bonds will be delivered in book-entry form through the facilities of DTC on or about \_\_\_\_\_, 2022.

## **FMSbonds, Inc.**

Dated: \_\_\_\_\_, 2022

\* Preliminary, subject to change.

\*\*The District is not responsible for the CUSIP numbers, nor is any representation made as to their correctness. The CUSIP numbers are included solely for the convenience of the readers of this Limited Offering Memorandum.

**MATURITIES, AMOUNTS, INTEREST RATES, YIELDS, PRICES, AND INITIAL CUSIP NUMBERS**

<b>\$6,815,000*</b>	<b>\$100,000*</b>	<b>\$775,000*</b>
Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project)	Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project)	Subordinate Special Assessment Bonds, Series 2022A-2 (Tax-Exempt) (2022 Project)

\$ \_\_\_\_\_ Tax-Exempt Series 2022A-1 Bonds\*

\$ \_\_\_\_\_ Tax-Exempt Series 2022A-1 Serial Bonds\*

Maturity (May 1)*	Amounts	Interest Rate	Yield	Price	Initial CUSIP Number**
----------------------	---------	------------------	-------	-------	---------------------------

\$ _____	– _____%	Series 2022A-1 Tax-Exempt Term Bond due May 1, 20__	Yield _____%	Price _____	CUSIP # _____	**
\$ _____	– _____%	Series 2022A-1 Tax-Exempt Term Bond due May 1, 20__	Yield _____%	Price _____	CUSIP # _____	**

\$ \_\_\_\_\_ Taxable Series 2022A-1 Serial Bonds\*

Maturity (May 1)*	Amounts	Interest Rate	Yield	Price	Initial CUSIP Number**
2024					

\$ \_\_\_\_\_ Subordinate Bonds\*

\$ _____	– _____%	Subordinate Term Bond due May 1, 20__	Yield _____%	Price _____	CUSIP # _____	**
\$ _____	– _____%	Subordinate Term Bond due May 1, 20__	Yield _____%	Price _____	CUSIP # _____	**
\$ _____	– _____%	Subordinate Term Bond due May 1, 20__	Yield _____%	Price _____	CUSIP # _____	**
\$ _____	– _____%	Subordinate Term Bond due May 1, 20__	Yield _____%	Price _____	CUSIP # _____	**

\* Preliminary, subject to change.

\*\*The District is not responsible for the CUSIP numbers, nor is any representation made as to their correctness. The CUSIP numbers are included solely for the convenience of the readers of this Limited Offering Memorandum.

**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT**

**BOARD OF SUPERVISORS**

Kelly Evans,\* Chairperson  
Anson Angail, Vice-Chairperson  
Gregory Elliot, Assistant Secretary  
Timothy Fisher, Assistant Secretary  
Lori Campagna,\* Assistant Secretary

\* Employee of the Developer (as defined herein)

**DISTRICT MANAGER/METHODOLOGY CONSULTANT**

Inframark, LLC  
Tampa, Florida

**DISTRICT COUNSEL**

Straley Robin Vericker P.A.  
Tampa, Florida

**BOND COUNSEL**

Greenberg Traurig, P.A.  
West Palm Beach, Florida

**DISTRICT ENGINEER**

Landmark Engineering & Surveying Corporation  
Tampa, Florida

NO DEALER, BROKER, SALESPERSON OR OTHER PERSON HAS BEEN AUTHORIZED BY THE DISTRICT TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE DISTRICT. THIS LIMITED OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY ANY OF THE SERIES 2022 BONDS AND THERE SHALL BE NO OFFER, SOLICITATION, OR SALE OF THE SERIES 2022 BONDS BY ANY PERSON IN ANY JURISDICTION IN WHICH IT IS UNLAWFUL FOR SUCH PERSON TO MAKE SUCH OFFER, SOLICITATION OR SALE.

THE INFORMATION SET FORTH HEREIN HAS BEEN OBTAINED FROM THE CLUBHOUSE OWNER (AS HEREINAFTER DEFINED), THE DISTRICT, PUBLIC DOCUMENTS, RECORDS AND OTHER SOURCES, WHICH SOURCES ARE BELIEVED TO BE RELIABLE BUT WHICH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY, AND IS NOT TO BE CONSTRUED AS A REPRESENTATION OF, THE UNDERWRITER NAMED ON THE COVER PAGE OF THIS LIMITED OFFERING MEMORANDUM. THE UNDERWRITER HAS REVIEWED THE INFORMATION IN THIS LIMITED OFFERING MEMORANDUM IN ACCORDANCE WITH, AND AS PART OF, ITS RESPONSIBILITIES TO INVESTORS UNDER THE FEDERAL SECURITIES LAWS AS APPLIED TO THE FACTS AND CIRCUMSTANCES OF THIS TRANSACTION, BUT THE UNDERWRITER DOES NOT GUARANTEE THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. THE INFORMATION AND EXPRESSIONS OF OPINION HEREIN CONTAINED ARE SUBJECT TO CHANGE WITHOUT NOTICE AND NEITHER THE DELIVERY OF THIS LIMITED OFFERING MEMORANDUM, NOR ANY SALE MADE HEREUNDER, SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE DISTRICT OR IN THE STATUS OF THE DEVELOPMENT OR THE 2022 PROJECT (AS SUCH TERMS ARE HEREINAFTER DEFINED) SINCE THE DATE HEREOF.

THE SERIES 2022 BONDS HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED, NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939, AS AMENDED, IN RELIANCE UPON CERTAIN EXEMPTIONS SET FORTH IN SUCH ACTS. THE REGISTRATION, QUALIFICATION OR EXEMPTION OF THE SERIES 2022 BONDS IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAW PROVISIONS OF ANY JURISDICTIONS WHEREIN THESE SECURITIES HAVE BEEN OR WILL BE REGISTERED, QUALIFIED OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THE DISTRICT, THE COUNTY, THE STATE, NOR ANY OTHER POLITICAL SUBDIVISIONS THEREOF HAVE GUARANTEED OR PASSED UPON THE MERITS OF THE SERIES 2022 BONDS, UPON THE PROBABILITY OF ANY EARNINGS THEREON OR UPON THE ACCURACY OR ADEQUACY OF THIS LIMITED OFFERING MEMORANDUM.

"FORWARD-LOOKING STATEMENTS" ARE USED IN THIS DOCUMENT BY USING FORWARD LOOKING WORDS SUCH AS "MAY," "WILL," "SHOULD,"



"INTENDS," "EXPECTS," "BELIEVES," "ANTICIPATES," "ESTIMATES," OR OTHERS. THE READER IS CAUTIONED THAT FORWARD-LOOKING STATEMENTS ARE SUBJECT TO A VARIETY OF UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER FROM THE PROJECTED RESULTS. THOSE RISKS AND UNCERTAINTIES INCLUDE GENERAL ECONOMIC AND BUSINESS CONDITIONS, CONDITIONS IN THE FINANCIAL MARKETS AND REAL ESTATE MARKET, THE DISTRICT'S COLLECTION OF THE SERIES 2022 SPECIAL ASSESSMENTS, AND VARIOUS OTHER FACTORS WHICH MAY BE BEYOND THE DISTRICT'S CONTROL. BECAUSE THE DISTRICT CANNOT PREDICT ALL FACTORS THAT MAY AFFECT FUTURE DECISIONS, ACTIONS, EVENTS, OR FINANCIAL CIRCUMSTANCES, WHAT ACTUALLY HAPPENS MAY BE DIFFERENT FROM WHAT IS INCLUDED IN FORWARD-LOOKING STATEMENTS.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVE KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. THE DISTRICT DOES NOT PLAN TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN ANY OF ITS EXPECTATIONS OR EVENTS, CONDITIONS OR CIRCUMSTANCES ON WHICH SUCH STATEMENTS ARE BASED OCCUR, OTHER THAN AS DESCRIBED UNDER "CONTINUING DISCLOSURE" HEREIN.

THIS LIMITED OFFERING MEMORANDUM IS BEING PROVIDED TO PROSPECTIVE PURCHASERS IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITES: [WWW.MUNIOS.COM](http://WWW.MUNIOS.COM) AND [WWW.EMMA.MSRB.ORG](http://WWW.EMMA.MSRB.ORG). THIS LIMITED OFFERING MEMORANDUM MAY BE RELIED UPON ONLY IF IT IS PRINTED IN ITS ENTIRETY DIRECTLY FROM EITHER OF SUCH WEBSITES.

THIS PRELIMINARY LIMITED OFFERING MEMORANDUM IS IN A FORM DEEMED FINAL BY THE DISTRICT FOR PURPOSES OF RULE 15C2-12 UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, EXCEPT FOR CERTAIN INFORMATION PERMITTED TO BE OMITTED PURSUANT TO RULE 15C2-12(B)(1).

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**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT  
(HILLSBOROUGH COUNTY, FLORIDA)**

<b>\$6,815,000*</b>	<b>\$100,000*</b>	<b>\$775,000*</b>
<b>Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project)</b>	<b>Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project)</b>	<b>Subordinate Special Assessment Bonds, Series 2022A-2 (Tax-Exempt) (2022 Project)</b>

**INTRODUCTION**

The purpose of this Limited Offering Memorandum is to set forth certain information in connection with the offering for sale by the Touchstone Community Development District (the "District" or "Issuer") of its \$6,815,000\* Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project) (the "Tax-Exempt Series 2022A-1 Bonds"), its \$100,000\* Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project) (the "Taxable Series 2022A-1 Bonds" or the "Taxable Bonds" and, together with the Tax-Exempt Series 2022A-1 Bonds, the "Senior Bonds"), and its \$775,000\* Subordinate Special Assessment Bonds, Series 2022A-2 (Tax-Exempt) (2022 Project) (the "Series 2022A-2 Bonds" or the "Subordinate Bonds" and, together with the Tax-Exempt Series 2022A-1 Bonds, the "Tax-Exempt Bonds," and, together with the Senior Bonds, the "Series 2022 Bonds").

THE SERIES 2022 BONDS ARE NOT A SUITABLE INVESTMENT FOR ALL INVESTORS. PURSUANT TO APPLICABLE STATE LAW, THE UNDERWRITER IS LIMITING THIS INITIAL OFFERING OF THE SUBORDINATE BONDS TO ONLY ACCREDITED INVESTORS WITHIN THE MEANING OF THE RULES OF THE FLORIDA DEPARTMENT OF FINANCIAL SERVICES. THE LIMITATION OF THE INITIAL OFFERING TO ACCREDITED INVESTORS DOES NOT DENOTE RESTRICTIONS ON TRANSFERS IN ANY SECONDARY MARKET FOR THE SUBORDINATE BONDS. POTENTIAL INVESTORS ARE SOLELY RESPONSIBLE FOR EVALUATING THE MERITS AND RISKS OF AN INVESTMENT IN THE SERIES 2022 BONDS. SEE "BONDOWNERS' RISKS" AND "SUITABILITY FOR INVESTMENT" HEREIN. OTHER THAN AS REFERENCED IN THE SECTION CAPTIONED "SUITABILITY FOR INVESTMENT" HEREIN, NO PERSON HAS BEEN AUTHORIZED BY THE DISTRICT OR THE UNDERWRITER TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATIONS, OTHER THAN THOSE CONTAINED IN THIS LIMITED OFFERING MEMORANDUM, AND IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATIONS MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY ANY OF THE FOREGOING.

The District was created pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), and by Ordinance No. 17-24 of the Board of County Commissioners of Hillsborough County, Florida (the "County"), enacted on September 20, 2017, becoming effective on September 26, 2017, as amended by Ordinance No. 21-32 enacted on September 8, 2021 and becoming effective on September 9, 2021. The District was created for the purpose of delivering certain community development services and facilities for the benefit of District Lands (as hereinafter defined) and has previously determined to undertake, in one or more stages, the acquisition and/or construction of public improvements and community facilities as set forth in the Act for the special benefit of the District Lands. The Act authorizes the District to issue bonds for the purposes of, among others, financing, funding, planning, establishing, acquiring, constructing or reconstructing, enlarging or extending, or equipping water management, water supply, sewer and wastewater management, bridges or culverts, public roads, street

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\* Preliminary, subject to change.

lights and other basic infrastructure projects within or without the boundaries of the District as provided in the Act.

The boundaries of the District include approximately 222.25 acres of land (the "District Lands") located entirely within an unincorporated area of the County. For more complete information about the District, its Board of Supervisors and the District Manager, see "THE DISTRICT" herein. The District Lands are being developed as a residential community known as "Touchstone" (the "Development"), which is expected to contain 1,0234 residential units at buildout. Lennar Homes, LLC, a Florida limited liability company (the "Developer"), is serving as the developer of the Development.

The District previously issued bonds in February 2018 to fund the development of Phases 1 and 2 of the Development, which consist of 430 townhome and single-family units (the "Series 2018 Bonds"). The Series 2018 Bonds are secured by non-ad valorem special assessments that have been allocated to the units in Phases 1 and 2 (the "Series 2018 Special Assessments"). In addition, the District previously issued bonds in December 2019 to fund the development of Phases 3 through 7 of the Development, which consist of 604 townhome and single-family units (the "Series 2019 Bonds"). The Series 2019 Bonds are separately secured by non-ad valorem special assessments that have been allocated to the units in Phases 3 through 7 (the "Series 2019 Special Assessments"). The Series 2022 Special Assessments do not secure the Series 2018 Bonds or the Series 2019 Bonds, and the Series 2018 Special Assessments and the Series 2019 Special Assessments do not secure the Series 2022 Bonds. However, the Series 2022 Special Assessments are levied on District Lands that are also subject to the Series 2018 Special Assessments or the Series 2019 Special Assessments. See "THE DISTRICT – Outstanding Bonds" herein for more information.

The Development contains a 3.24-acre amenity, containing the existing approximately 4,221-square foot clubhouse building, which includes a fitness center, offices and restrooms, pool patio area with patio furniture and related pool equipment, a pool and a parking area for 42 parking spaces, and other appurtenant improvements (collectively, the "Clubhouse Property"). The Clubhouse Property is currently owned by an affiliate of the Developer, LEN-Touchstone, LLC, a Florida limited liability company (the "Clubhouse Owner"). Based on arms'-length negotiations between the Board of Supervisors of the District as its governing body (the "Board") and representatives of the Clubhouse Owner, the Board has determined to purchase the Clubhouse Property at a negotiated purchase price and to issue the Series 2022 Bonds to finance the acquisition of the Clubhouse Property (the "2022 Project"). See "THE 2022 PROJECT" herein for more information.

The Series 2022 Bonds will be secured by revenues received from the Series 2022 Special Assessments (as defined herein) being levied on all 1,034 platted residential units in the District, which are the same units subject to the Series 2018 Special Assessments and the Series 2019 Special Assessments. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein for more information regarding the Series 2022 Special Assessments and "THE DEVELOPMENT" herein for a summary of the current development status of the District Lands.

The Series 2022 Bonds are being issued by the District pursuant to the Act, Resolutions No. 2022-01 and No. 2023-01 adopted by the Board of Supervisors of the District (the "Board") on February 10, 2022, and October 19, 2022, respectively (collectively, the "Bond Resolution"), and a Master Trust Indenture, dated as of February 1, 2018 (the "Master Indenture"), by and between the District and U.S. Bank Trust Company, National Association, as successor to U.S. Bank National Association (the "Trustee"), as supplemented by a Third Supplemental Trust Indenture, dated as of November 1, 2022 (the "Third Supplemental Indenture," and together with the Master Indenture, the "Indenture"), by and between the District and the Trustee. All capitalized terms used in this Limited Offering Memorandum that are defined in the Indenture and not defined herein shall have the respective meanings set forth in the Indenture.

See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" hereto.

Proceeds of the Series 2022 Bonds will be used to provide funds for: (i) the Costs of acquiring the 2022 Project, (ii) the funding of interest on the Series 2022 Bonds, (iii) the funding of the Reserve Accounts (as defined herein), and (iv) the payment of the costs of issuance of the Series 2022 Bonds. See "THE 2022 PROJECT" and "ESTIMATED SOURCES AND USES OF FUNDS" herein.

The Series 2022 Bonds will be secured by a pledge of the Series 2022 Pledged Revenues. "Series 2022 Pledged Revenues" shall mean, with respect to the Series 2022 Bonds, (a) all revenues received by the District from Series 2022 Special Assessments levied and collected on the assessable lands within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2022 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2022 Bonds; provided, however, that Series 2022 Pledged Revenues shall not include (A) any moneys transferred to the Series 2022 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2022 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). Notwithstanding the foregoing, if at any time the Series 2022 Pledged Revenues are not sufficient to satisfy the Debt Service Requirements of the Senior Bonds on any Interest Payment Date or an Event of Default has occurred, then the holders of the Senior Bonds shall have a first lien on the Series 2022 Pledged Revenues until the Debt Service Requirement has been satisfied with respect to the Senior Bonds on such Interest Payment Date. [Notwithstanding the foregoing, for as long as the Senior Bonds remain Outstanding, the Series 2022A-1 Reserve Account is only pledged to the Senior Bonds and for as long as the Subordinate Bonds remain Outstanding, the Series 2022A-2 Reserve Account is only pledged to the Subordinate Bonds.] See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 BONDS" herein for more information.

There follows in this Limited Offering Memorandum a brief description of the District, the Development, the 2022 Project and summaries of the terms of the Series 2022 Bonds, the Indenture and certain provisions of the Act. All references herein to the Indenture and the Act are qualified in their entirety by reference to such documents and statute, and all references to the Series 2022 Bonds are qualified by reference to the definitive form thereof and the information with respect thereto contained in the Indenture. A copy of the Master Indenture and proposed form of Third Supplemental Indenture appear in APPENDIX A hereto.

This Limited Offering Memorandum speaks only as of its date and the information contained herein is subject to change.

## **DESCRIPTION OF THE SERIES 2022 BONDS**

### **General Description**

The Series 2022 Bonds are issuable only as fully registered bonds, without coupons, in the denominations of \$5,000 and any integral multiple thereof, except as otherwise provided in the Indenture. The Subordinate Bonds will initially be offered only to "accredited investors" within the meaning of Chapter 517, Florida Statutes, as amended, and the rules of the Florida Department of Financial Services

promulgated thereunder; provided, however, the limitation of the initial offering to accredited investors does not denote restrictions on transfer in any secondary market for the Subordinate Bonds. See "SUITABILITY FOR INVESTMENT" herein.

The Series 2022 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2022 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. "Interest Payment Date" means May 1 and November 1 of each year, commencing May 1, 2023, and any other date the principal of the Series 2022 Bonds is paid. Interest on the Series 2022 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to the first Interest Payment Date, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Interest on the Series 2022 Bonds will be computed in all cases on the basis of a 360-day year consisting of twelve 30-day months. The Series 2022 Bonds will mature, subject to the redemption provisions set forth herein, on the dates and in the amounts set forth on the inside cover page hereof.

Upon initial issuance, the Series 2022 Bonds shall be issued as one fully registered bond for each maturity of each Series of Series 2022 Bonds and deposited with The Depository Trust Company ("DTC"), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants. As long as the Series 2022 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes of the Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants ("DTC Participants") and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly ("Indirect Participants"). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2022 Bonds ("Beneficial Owners"). Principal and interest on the Series 2022 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC nor its nominee, the Trustee or the District. During the period for which Cede & Co. is registered owner of the Series 2022 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to DTC Participants and DTC Participants shall be responsible for notices to Indirect Participants, and DTC Participants and Indirect Participants shall be responsible for notices to Beneficial Owners. In the event DTC, any successor of DTC or the District, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system for the Series 2022 Bonds, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor, and after such time the Bonds of each Series of Series 2022 Bonds may be exchanged for an equal aggregate principal amount of Bonds of such Series of Series 2022 Bonds in Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee. See "– Book-Entry Only System."

U.S. Bank Trust Company, National Association, is initially serving as the Trustee, Registrar and Paying Agent for the Series 2022 Bonds.



## Redemption Provisions

### Optional Redemption

The Series 2022 Bonds (other than the Taxable Bonds) of either or both Series may, at the option of the District provided to the Trustee in writing at least forty-five (45) days prior to the redemption date, be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20\_\_ (less than all Series 2022 Bonds of a maturity to be selected randomly), at a Redemption Price equal to the principal amount of Series 2022 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2022A-1 Optional Redemption Subaccount and/or the Series 2022A-2 Optional Redemption Subaccount, as applicable, of the Series 2022 Bond Redemption Account. If such optional redemption shall be in part, the District shall select such principal amount of Series 2022 Bonds of the applicable Series to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2022 Bonds is substantially level.

### Mandatory Sinking Fund Redemption

#### Tax-Exempt Series 2022A-1 Bonds

The Tax-Exempt Series 2022A-1 Bonds maturing on May 1, 20\_\_ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2022A-1 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

The Tax-Exempt Series 2022A-1 Bonds maturing on May 1, 20\_\_ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2022A-1 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

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

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\*Maturity

#### Subordinate Bonds

The Series 2022A-2 Bonds maturing on May 1, 20\_\_ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2022A-2 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<b>Mandatory Sinking Fund <u>Redemption Amount</u></b>
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\*Maturity

The Series 2022A-2 Bonds maturing on May 1, 20\_\_ are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2022A-2 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<b>Mandatory Sinking Fund <u>Redemption Amount</u></b>
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\*Maturity

Upon any redemption of Series 2022 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2022 Bonds of the applicable Series in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the applicable Series of the Series 2022 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for applicable Series of the Series 2022 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

**Extraordinary Mandatory Redemption**

The Series 2022 Bonds of either or both Series as noted below are subject to extraordinary mandatory redemption prior to maturity by the District in whole or in part, on any date at a Redemption Price equal to 100% of the principal amount of the Series 2022 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i) first for the extraordinary mandatory redemption of the Subordinate Bonds, from Series 2022 Prepayment Principal deposited into the Series 2022A-2 Prepayment Subaccount of the Series 2022 Bond Redemption Account following the prepayment in whole or in part of Series 2022 Special Assessments on any assessable property within the District until no Subordinate Bonds remain Outstanding and then to the Series 2022A-1 Prepayment Subaccount of the Series 2022 Bond Redemption Account in accordance with the provisions of the Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2022 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2022 Rebate Fund, the Series 2022 Costs of Issuance Account and the Series 2022 Acquisition Account) sufficient to pay and redeem all Outstanding Series 2022 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture.

(iii) after the purchase of the 2022 Project, from any funds remaining on deposit in the Series 2022 Acquisition Account not otherwise reserved to purchase the 2022 Project and which have been transferred to the Series 2022A-1 General Redemption Subaccount of the Series 2022 Bond Redemption Account and used solely to redeem a portion of the Tax-Exempt Series 2021A-1 Bonds Outstanding.

Except with respect to subparagraph (i) above, if such extraordinary mandatory redemption shall be in part, the District shall select such principal amount of Series 2022 Bonds of each Series to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2022 Bonds is substantially level.

#### **Notice of Redemption and of Purchase**

When required to redeem or purchase Series 2022 Bonds under any provision of the Indenture or directed to do so by the District, the Trustee shall cause notice of the redemption to be mailed at least thirty (30) but not more than sixty (60) days prior to the redemption or purchase date to all Owners of Series 2022 Bonds to be redeemed or purchased (as such Owners appear on the Bond Register on the fifth (5<sup>th</sup>) day prior to such mailing), at their registered addresses, but failure to mail any such notice or defect in the notice or in the mailing thereof shall not affect the validity of the redemption or purchase of the Series 2022 Bonds for which notice was duly mailed in accordance with the Indenture. The District is authorized to direct the Trustee to give a conditional notice of redemption.

#### **Purchase of Series 2022 Bonds**

At the written direction of the District, the Trustee shall apply moneys from time to time available in the Series 2022A-1 Sinking Fund Account and/or the Series 2022A-2 Sinking Fund Account to the purchase of the Series 2022 Bonds in accordance with the Indenture, at prices not higher than the principal amount thereof, in lieu of redemption, provided that firm purchase commitments can be made before the notice of redemption would otherwise be required to be given.

#### **Book-Entry Only System**

*The information in this caption concerning DTC and DTC's book-entry system has been obtained from DTC and neither the District nor the Underwriter make any representation or warranty or take any responsibility for the accuracy or completeness of such information.*

The Depository Trust Company ("DTC"), New York, NY, will act as securities depository for the Series 2022 Bonds. The Series 2022 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized

representative of DTC. One fully-registered Series 2022 Bond certificate will be issued for each maturity of each Series of the Series 2022 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at [www.dtcc.com](http://www.dtcc.com).

Purchases of Series 2022 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Series 2022 Bonds on DTC's records. The ownership interest of each actual purchaser of each Series 2022 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Series 2022 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Series 2022 Bonds, except in the event that use of the book-entry system for the Series 2022 Bonds is discontinued.

To facilitate subsequent transfers, all Series 2022 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Series 2022 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Series 2022 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Series 2022 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Series 2022 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Series 2022

Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Series 2022 Bond documents. For example, Beneficial Owners of Series 2022 Bonds may wish to ascertain that the nominee holding the Series 2022 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Series 2022 Bonds are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such Series 2022 Bonds to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Series 2022 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the District as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Series 2022 Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions,\* and interest payments on the Series 2022 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the District or the Paying Agent on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC nor its nominee, the Trustee, or the District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions,\* and interest payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the District and/or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Series 2022 Bonds at any time by giving reasonable notice to the District or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Series 2022 Bond certificates are required to be printed and delivered.

The District may decide to discontinue use of the system of book-entry only transfers through DTC (or a successor securities depository). In that event, Series 2022 Bond certificates will be printed and delivered to DTC.

## **SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 BONDS**

### **General**

THE SERIES 2022 BONDS ARE LIMITED OBLIGATIONS OF THE DISTRICT PAYABLE SOLELY OUT OF THE SERIES 2022 PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE IN THE MANNER DESCRIBED THEREIN AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE DISTRICT, THE COUNTY, THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS

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\* Not applicable to the Series 2022 Bonds.

PLEGGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2022 BONDS, EXCEPT THAT THE DISTRICT IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2022 SPECIAL ASSESSMENTS TO SECURE AND PAY THE SERIES 2022 BONDS. THE SERIES 2022 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE DISTRICT, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

The Series 2022 Bonds will be secured by a pledge of the Series 2022 Pledged Revenues. "Series 2022 Pledged Revenues" shall mean, with respect to the Series 2022 Bonds, (a) all revenues received by the District from Series 2022 Special Assessments levied and collected on the assessable lands within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2022 Special Assessments, and (b) all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2022 Bonds; provided, however, that Series 2022 Pledged Revenues shall not include (A) any moneys transferred to the Series 2022 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2022 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) "special assessments" levied and collected by the District under Section 190.022 of the Act for maintenance purposes or "maintenance assessments" levied and collected by the District under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). Notwithstanding the foregoing, if at any time the Series 2022 Pledged Revenues are not sufficient to satisfy the Debt Service Requirements of the Senior Bonds on any Interest Payment Date or an Event of Default has occurred, then the holders of the Senior Bonds shall have a first lien on the Series 2022 Pledged Revenues until the Debt Service Requirement has been satisfied with respect to the Senior Bonds on such Interest Payment Date. Notwithstanding the foregoing, for as long as the Senior Bonds remain Outstanding, the Series 2022A-1 Reserve Account is only pledged to the Senior Bonds and for as long as the Subordinate Bonds remain Outstanding, the Series 2022A-2 Reserve Account is only pledged to the Subordinate Bonds.

The Series 2022 Special Assessments consist of the non-ad valorem special assessments imposed and levied by the District against the assessable lands within the District, corresponding in amount to the debt service on the Series 2022 Bonds and designated as such in the Assessment Methodology (as defined herein) relating thereto. The Series 2022 Special Assessments are levied pursuant to Section 190.022 of the Act, resolutions of the District adopted prior to delivery of the Series 2022 Bonds, as amended and supplemented from time to time (collectively, the "Assessment Resolutions") and assessment proceedings conducted by the District (together with the Assessment Resolutions, the "Assessment Proceedings"). The Assessment Methodology, which describes the methodology for allocating the Series 2022 Special Assessments to the assessable lands within the District, is included as APPENDIX D hereto.

Non-ad valorem assessments are not based on millage and are not taxes, but can become a lien against the homestead as permitted in Section 4, Article X of the Florida State Constitution. The Series 2022 Special Assessments will constitute a lien against the land as to which the Series 2022 Special Assessments are imposed. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

### **Covenant to Levy the Series 2022 Special Assessments**

The District has covenanted to levy the Series 2022 Special Assessments to the extent and in the amount sufficient to pay debt service requirements on the Series 2022 Bonds. If any Series 2022 Special Assessment shall be either in whole or in part annulled, vacated or set aside by the judgment of any court, or if the District shall be satisfied that any such Series 2022 Special Assessment is so irregular or defective

that the same cannot be enforced or collected, or if the District shall have omitted to make such Series 2022 Special Assessment when it might have done so, the District has additionally covenanted to either (i) take all necessary steps to cause a new Series 2022 Special Assessment to be made for the whole or any part of such improvement or against any property benefited by such improvement, or (ii) in its sole discretion, make up the amount of such Series 2022 Special Assessment from legally available moneys, which moneys shall be deposited into the Series 2022 Revenue Account. In case such second Series 2022 Special Assessment shall be annulled, the District shall obtain and make other Series 2022 Special Assessments until a valid Series 2022 Special Assessment shall be made.

### **Prepayment of Series 2022 Special Assessments**

Pursuant to the Act and the Assessment Proceedings, an owner of property subject to the levy of Series 2022 Special Assessments may pay the entire balance of the Series 2022 Special Assessments remaining due, without interest, within thirty (30) days after the 2022 Project has been acquired by the District, and the Board has adopted a resolution accepting the Project pursuant to Chapter 170.09, Florida Statutes. The owners of the lands subject to the Series 2022 Special Assessments are not expected to sign waivers of such prepayment right. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

Pursuant to the Assessment Proceedings, an owner of property subject to the Series 2022 Special Assessments may pay the principal balance of such Series 2022 Special Assessments, in whole or in part at any time, if there is also paid an amount equal to the interest that would otherwise be due on such balance to the earlier of the next succeeding Interest Payment Date, which is at least 45 days after the date of payment. If such prepayment shall occur within 45 days of the next Interest Payment Date, accrued interest shall be calculated to the next succeeding Interest Payment Date. See "BONDOWNERS' RISKS – Prepayment and Redemption Risk" herein.

Any prepayment of Series 2022 Special Assessments will result in the extraordinary mandatory redemption of Series 2022 Bonds, as indicated under "DESCRIPTION OF THE SERIES 2022 BONDS – Redemption Provisions – Extraordinary Mandatory Redemption." The prepayment of Series 2022 Special Assessments does not entitle the owner of the property to a discount for early payment.

### **Additional Obligations**

In the Indenture, the District will covenant not to issue any other Bonds or other debt obligations secured by Series 2022 Special Assessments. Such covenant shall not prohibit the District from issuing refunding Bonds. See "THE DISTRICT – Outstanding Bonds" herein for more information regarding the District's Prior Bonds and the existing special assessments securing such Prior Bonds.

The District and/or other public entities may impose taxes or other special assessments on the same properties encumbered by the Series 2022 Special Assessments without the consent of the Owners of the Series 2022 Bonds. Additionally, the District will continue to impose certain non-ad valorem special assessments called maintenance assessments, which are of equal dignity with the Series 2022 Special Assessments, on the same lands upon which the Series 2022 Special Assessments are imposed, to fund the maintenance and operation of the District. See "THE DEVELOPMENT – Taxes, Fees and Assessments" and "BONDOWNERS' RISKS" herein.

### **Covenant Against Sale or Encumbrance**

In the Master Indenture, the District has covenanted that (a) except for those improvements comprising any Project that are to be conveyed by the District to the County, the State Department of

Transportation or another governmental entity and (b) except as otherwise permitted in the Indenture, it will not sell, lease or otherwise dispose of or encumber any Project or any part thereof. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" herein for more information.

### **Acquisition Account**

The Third Supplemental Indenture establishes a separate account within the Acquisition and Construction Fund designated as the "Series 2022 Acquisition Account." Proceeds of the Series 2022 Bonds shall be deposited into the Series 2022 Acquisition Account in the amount and from the sources set forth in the Third Supplemental Indenture, together with any moneys transferred to the Series 2022 Acquisition Account, and moneys in the Series 2022 Acquisition Account shall be applied as set forth in the Purchase and Sale Agreement (as described herein). Upon presentment to the Trustee of a properly signed requisition in substantially the form attached as an exhibit to the Third Supplemental Indenture, the Trustee shall withdraw moneys from the Series 2022 Acquisition Account. Any moneys remaining in the Series 2022 Acquisition Account as of the date of purchase of the 2022 Project, as evidenced in writing from the District or from the District Manager, on behalf of the District to the Trustee, shall be transferred to the Series 2022A-1 General Redemption Subaccount of the Series 2022 Bond Redemption Account as provided in the Third Supplemental Indenture, and the Series 2022 Acquisition Account shall be closed. It is assumed that all moneys on deposit in the Series 2022 Acquisition Account will be disbursed on the date of delivery of the Series 2022 Bonds.

### **Reserve Accounts**

The Indenture establishes separate Accounts within the Reserve Fund for the Series 2022 Bonds designated as the "Series 2022A-1 Reserve Account" and the "Series 2022A-2 Reserve Account" (collectively, the "Series 2022 Reserve Accounts" or "Reserve Accounts"). Each Reserve Account will, at the time of delivery of the Series 2022 Bonds, be funded from a portion of the net proceeds of the Series 2022 Bonds in the amount of the applicable Reserve Requirement. The "Series 2022A-1 Reserve Requirement" or "Senior Reserve Requirement" shall mean an amount equal to fifty percent (50%) of maximum annual debt service requirement with respect to the initial principal amount of Senior Bonds determined on the date of issuance. Any amount in the Series 2022A-1 Reserve Account may, upon final maturity or redemption of all Outstanding Senior Bonds, be used to pay principal of and interest on the Senior Bonds at that time. The "Series 2022A-2 Reserve Requirement" or "Subordinate Reserve Requirement" shall mean an amount equal to fifty percent (50%) of maximum annual debt service requirement with respect to the principal amount of Subordinate Bonds determined on the date of issuance. Any amount in the Series 2022A-2 Reserve Account may, upon final maturity or redemption of all Outstanding Subordinate Bonds, be used to pay principal of and interest on the Subordinate Bonds at that time. The Series 2022A-1 Reserve Requirement shall be equal to \$\_\_\_\_\_, and the Series 2022A-2 Reserve Requirement shall be equal to \$\_\_\_\_\_.

Notwithstanding any provisions in the Master Indenture to the contrary, the District will covenant not to substitute the cash and Investment Securities on deposit in the Reserve Accounts with a Debt Service Reserve Insurance Policy or a Debt Service Reserve Letter of Credit.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next succeeding such day), the Trustee shall determine the amount on deposit in the Series 2022A-1 Reserve Account and/or Series 2022A-2 Reserve Account and transfer any excess therein above the applicable Reserve Requirement for the Series 2022 Bonds caused by investment earnings to be transferred to the Series 2022 Revenue Account in accordance with the terms of the Third Supplemental Indenture.



Notwithstanding any of the foregoing, amounts on deposit in the Series 2022A-1 Reserve Account and/or the Series 2022 A-2 Reserve Account shall be transferred by the Trustee, in the amounts directed in writing by the Majority Holders (as defined herein) of the Series 2022A-1 Bonds first to the Series 2022A-1 General Redemption Subaccount of the Series 2022 Bond Redemption Account and after no Series 2022A-1 Bonds remain Outstanding to the Series 2022A-2 General Redemption Subaccount, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2022 Special Assessments and applied to redeem a portion of the Series 2022 Bonds is less than the principal amount of Series 2022 Bonds indebtedness attributable to such lands. Notwithstanding the foregoing, any moneys in the Series 2022A-1 Reserve Account and the Series 2022A-2 Reserve Account shall only be used to pay debt service on the Taxable Bonds if required upon an Event of Default, upon receipt of an opinion of Bond Counsel delivered to the Trustee that such use will not adversely affect the tax status of the Tax-Exempt Bonds.

It shall be an Event of Default under the Indenture if at any time the amount in a Reserve Account is less than the applicable Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the respective Debt Service Requirement and such amount has not been restored within thirty (30) days of such withdrawal.

### **Deposit and Application of the Series 2022 Pledged Revenues**

The Indenture establishes a Series 2022 Revenue Account within the Revenue Fund for the Series 2022 Bonds. Series 2022 Special Assessments (except for Prepayments of Series 2022 Special Assessments, which shall be identified as such by the District to the Trustee and deposited first in the Series 2022A-2 Prepayment Subaccount for as long as any Subordinate Bonds remain Outstanding and then to the Series 2022A-1 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2022 Revenue Account and applied as set forth in the Indenture. Pursuant to the Indenture, the Trustee shall transfer from amounts on deposit in the Series 2022 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2023, to the Series 2022A-1 Tax-Exempt Interest Account and the Series 2022A-1 Taxable Interest Account of the Debt Service Fund, an amount equal to the interest on the Senior Bonds becoming due on the next succeeding May 1, less any amounts on deposit in the Series 2022A-1 Tax-Exempt Interest Account and the Series 2022A-1 Taxable Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2023, to the Series 2022A-1 Tax-Exempt Interest Account and the Series 2022A-1 Taxable Interest Account of the Debt Service Fund, an amount equal to the interest on the Senior Bonds becoming due on the next succeeding November 1, less any amounts on deposit in the Series 2022A-1 Tax-Exempt Interest Account and the Series 2022A-1 Taxable Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 20[\_\_\_], which is a principal payment date for any Senior Bonds, to the Series 2022A-1 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Senior Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2022A-1 Principal Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, commencing May 1, 20[\_\_\_], to the Series 2022A-1 Sinking Fund Account of the Debt Service Fund, an amount equal

to the principal amount of Senior Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2022A-1 Sinking Fund Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Senior Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2022A-1 Tax-Exempt Interest Account or the Series 2022A-1 Taxable Interest Account the amount necessary to pay interest on the Senior Bonds subject to redemption on such date; and

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Senior Bonds remain Outstanding, to the Series 2022A-1 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Senior Reserve Requirement for the Senior Bonds; and

SEVENTH, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2023, to the Series 2022A-2 Interest Account of the Debt Service Fund, an amount equal to the interest on the Subordinate Bonds becoming due on the next succeeding May 1, less any amounts on deposit in the Series 2022A-2 Interest Account not previously credited;

EIGHTH, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2023, to the Series 2022A-2 Interest Account of the Debt Service Fund, an amount equal to the interest on the Subordinate Bonds becoming due on the next succeeding November 1, less any amount on deposit in the Series 2022A-2 Interest Account not previously credited;

NINTH, no later than the Business Day next preceding each May 1, commencing May 1, 2023, to the Series 2022A-2 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Subordinate Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2022A-2 Sinking Fund Account not previously credited;

TENTH, no later than the Business Day next preceding the May 1, which is the principal payment date for any Subordinate Bonds, to the Series 2022A-2 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Subordinate Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2022A-2 Principal Account not previously credited;

ELEVENTH, notwithstanding the foregoing, at any time the Series 2022A-2 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2022A-2 Interest Account the amount necessary to pay interest on the Subordinate Bonds subject to redemption on such date; and

TWELFTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Subordinate Bonds remain Outstanding, to the Series 2022A-2 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Subordinate Reserve Requirement for the Subordinate Bonds;

THIRTEENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Series 2022 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2022 Bonds, then next shall be used pursuant to the Third Supplemental Indenture and last, any balance in the Series 2022 Revenue Account shall remain on deposit in such Series 2022 Revenue Account,

unless pursuant to the Arbitrage Certificate, it is necessary to make a deposit into the Series 2022 Rebate Fund, in which case, the District shall direct the Trustee to make such deposit thereto.

### **Investments**

The Trustee shall, as directed by the District in writing, invest moneys held in the Series 2022 Accounts in the Debt Service Fund and the Series 2022 Bond Redemption Account and subaccounts therein, only in Government Obligations and certain types of securities listed within the definition of Investment Securities. The Trustee shall, as directed by the District in writing, invest moneys held in the respective Series 2022 Reserve Accounts in Investment Securities. All deposits in time accounts shall be subject to withdrawal without penalty and all investments shall mature or be subject to redemption by the holder without penalty, not later than the date when the amounts will foreseeably be for the purposes set forth in the Indenture. All securities securing investments under the Indenture shall be deposited with a Federal Reserve Bank, with the trust department of the Trustee, as authorized by law with respect to trust funds in the State, or with a bank or trust company having a combined net capital and surplus of not less than \$50,000,000. The interest and income received upon such investments and any interest paid by the Trustee or any other depository of any Fund or Account or subaccount and any profit or loss resulting from the sale of securities shall be added or charged to the Fund or Account or subaccount for which such investments are made; provided, however, that if the amount in any Fund or Account equals or exceeds the amount required to be on deposit therein, subject to the provisions of the Indenture, any interest earnings in the Series 2022 Reserve Accounts above the applicable Reserve Requirement for the Series 2022 Reserve Accounts shall be deposited in Series 2022 Revenue Account. The Trustee shall not be accountable for any depreciation in the value of any such security or for any loss resulting from the sale thereof. The trustee shall not be liable or responsible for any loss or failure to achieve the highest return, or entitled to any gain, resulting from any investment or sale. The Trustee may make any permitted investments through its own bond department or investment department. See "APPENDIX A: COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL INDENTURE" hereto.

The Trustee shall value the assets in each of the Funds and Accounts established under the Indenture forty-five (45) days prior to each Interest Payment Date, and as soon as practicable after each such valuation date (but no later than ten (10) days after such valuation date) shall provide the District a report of the status of each Fund and Account (including any subaccount therein) as of the valuation date.

### **Events of Default and Remedies**

The Indenture provides that each of the following shall be an "Event of Default" under the Indenture, with respect to each Series of the Series 2022 Bonds:

(a) if payment of any installment of interest on any Bond of a Series of Series 2022 Bonds is not made when it becomes due and payable; or

(b) if payment of the principal or Redemption Price of any Bond of a Series of Series 2022 Bonds is not made when it becomes due and payable at maturity or upon call or presentation for redemption; or

(c) if the District, for any reason, fails in, or is rendered incapable of, fulfilling its obligations under the Indenture or under the Act which may be determined solely by the Majority Holders of such Series of Series 2022 Bonds; or

(d) if the District proposes or makes an assignment for the benefit of creditors or enters into a composition agreement with all or a material part of its creditors, or a trustee, receiver, executor,

conservator, liquidator, sequestrator or other judicial representative, similar or dissimilar, is appointed for the District or any of its assets or revenues, or there is commenced any proceeding in liquidation, bankruptcy, reorganization, arrangement of debts, debtor rehabilitation, creditor adjustment or insolvency, local, state or federal, by or against the District and if such is not vacated, dismissed or stayed on appeal within ninety (90) days; or

(e) if the District defaults in the due and punctual performance of any other covenant in the Indenture or in any Bond of such Series of Series 2022 Bonds and such default continues for sixty (60) days after written notice requiring the same to be remedied shall have been given to the District by the Trustee, which may give such notice in its discretion and shall give such notice at the written request of the Majority Holders of such Series of Series 2022 Bonds; provided, however, that if such performance requires work to be done, actions to be taken, or conditions to be remedied, which by their nature cannot reasonably be done, taken or remedied, as the case may be, within such sixty (60) day period, no Event of Default shall be deemed to have occurred or exist if, and so long as the District shall commence such performance within such sixty (60) day period and shall diligently and continuously prosecute the same to completion; or

(f) if at any time the amount in the corresponding Series 2022 Reserve Account is less than the applicable Reserve Requirement as a result of the Trustee withdrawing an amount therefrom to satisfy the Debt Service Requirement on the Bonds of such Series of Series 2022 Bonds and such amount has not been restored within thirty (30) days of such withdrawal; or

(g) more than twenty percent (20%) of the "maintenance special assessments" levied by the District on District lands upon which the Series 2022 Special Assessments are levied to secure the Series 2022 Bonds pursuant to Section 190.021(3), Florida Statutes, as amended, and collected directly by the District have become due and payable and have not been paid, when due.

The Trustee shall not be required to rely on any official action, admission or declaration by the District before recognizing that an Event of Default under (c) above has occurred.

No Series 2022 Bonds shall be subject to acceleration. Upon the occurrence and continuance of an Event of Default, no optional redemption or extraordinary mandatory redemption of the Series 2022 Bonds pursuant to the Indenture shall occur unless all of the Series 2022 Bonds where an Event of Default has occurred will be redeemed or if 100% of the Holders of the Outstanding Series 2022 Bonds agree to such redemption.

If any Event of Default with respect to the Series 2022 Bonds has occurred and is continuing, the Trustee, in its discretion may, and upon the written request of the Holders of not less than a majority of the aggregate principal amount of the Outstanding Series 2022 Bonds and receipt of indemnity to its satisfaction shall, in its own name:

(a) by mandamus, or other suit, action or proceeding at law or in equity, enforce all rights of the Holders of the Series 2022 Bonds, including, without limitation, the right to require the District to carry out any agreements with, or for the benefit of, the Series 2022 Bondholders and to perform its or their duties under the Act;

(b) bring suit upon the Series 2022 Bonds;

(c) by action or suit in equity require the District to account as if it were the trustee of an express trust for the Holders of the Series 2022 Bonds;

(d) by action or suit in equity enjoin any acts or things which may be unlawful or in violation of the rights of the Holders of the Series 2022 Bonds; and

(e) by other proceeding in law or equity, exercise all rights and remedies provided for by any other document or instrument securing the Series 2022 Bonds.

If any proceeding taken by the Trustee on account of any Event of Default is discontinued or is determined adversely to the Trustee, then the District, the Trustee, the Paying Agent and the Bondholders shall be restored to their former positions and rights under the Indenture as though no such proceeding had been taken.

The Majority Holders (as defined below) of the Series 2022 Bonds then subject to remedial proceedings under the Indenture shall have the right to direct the method and place of conducting all remedial proceedings by the Trustee under the Indenture, provided that such directions shall not be otherwise than in accordance with law or the provisions of the Indenture.

"Majority Holders" means the beneficial owners of more than fifty percent (50%) of the Senior Bonds Outstanding, unless there are no longer any Senior Bonds Outstanding, then the beneficial owners of more than fifty percent (50%) of the Subordinate Bonds Outstanding.

## **ENFORCEMENT OF ASSESSMENT COLLECTIONS**

### **General**

The primary source of payment for the Series 2022 Bonds is the Series 2022 Special Assessments imposed on the District Lands specially benefited by the 2022 Project pursuant to the Assessment Proceedings. See "ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS" herein and "APPENDIX D: ASSESSMENT METHODOLOGY" hereto.

The determination, order, levy, and collection of Series 2022 Special Assessments must be done in compliance with procedural requirements and guidelines provided by State law. Failure by the District, the Hillsborough County Tax Collector (the "Tax Collector") or the Hillsborough County Property Appraiser (the "Property Appraiser") to comply with such requirements could result in a delay in the collection of, or the complete inability to collect, the Series 2022 Special Assessments during any year. Such delays in the collection of Series 2022 Special Assessments, or complete inability to collect Series 2022 Special Assessments, would have a material adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2022 Bonds. See "BONDOWNERS' RISKS." To the extent that landowners fail to pay the Series 2022 Special Assessments, delay payments, or are unable to pay the same, the successful pursuance of collection procedures available to the District is essential to continued payment of principal of and interest on the Series 2022 Bonds. The Act provides for various methods of collection of delinquent Series 2022 Special Assessments by reference to other provisions of the Florida Statutes. The following is a description of certain statutory provisions of assessment payment and collection procedures appearing in the Florida Statutes but is qualified in its entirety by reference to such statutes.

### **Uniform Method Procedure**

Pursuant to the Indenture, the District shall collect the Series 2022 Special Assessments through the Uniform Method of Collection afforded by Chapter 197, Florida Statutes (the "Uniform Method"), except that, pursuant to the Indenture and the terms of the Assessment Resolutions, the District shall collect the Series 2022 Special Assessments directly in lieu of using the Uniform Method with respect to any

assessable lands when the timing for using the Uniform Method will not yet allow for using such method. At such time as the Series 2022 Special Assessments are collected pursuant to the Uniform Method, the provisions of this section shall be come applicable. The Florida Statutes provide that, subject to certain conditions, non-ad valorem special assessments may be collected by using the Uniform Method. The Uniform Method of collection is available only in the event the District complies with statutory and regulatory requirements and enters into agreements with the Tax Collector and Property Appraiser providing for the Series 2022 Special Assessments to be levied and then collected in this manner. The District's election to use a certain collection method with respect to the Series 2022 Special Assessments does not preclude it from electing to use another collection method in the future, subject to the provisions of the Indenture. See "–Foreclosure" below with respect to collection of delinquent assessments not collected pursuant to the Uniform Method.

If the Uniform Method of collection is utilized, the Series 2022 Special Assessments will be collected together with County, special district, and other ad valorem taxes and non-ad valorem assessments, all of which will appear on the tax bill (also referred to as a "tax notice") issued to each landowner in the District. The statutes relating to enforcement of ad valorem taxes and non-ad valorem assessments provide that such taxes and assessments become due and payable on November 1 of the year when assessed, or as soon thereafter as the certified tax roll is received by the Tax Collector, and constitute a lien upon the land from January 1 of such year until paid or barred by operation of law. Such taxes and assessments (including the Series 2022 Special Assessments, if any, being collected by the Uniform Method) are to be billed, and landowners in the District are required to pay, all such taxes and assessments, without preference in payment of any particular increment of the tax bill, such as the increment owing for the Series 2022 Special Assessments. Upon any receipt of moneys by the Tax Collector from the Series 2022 Special Assessments, such moneys will be delivered to the District, which will remit such Series 2022 Special Assessments to the Trustee for deposit to the Series 2022 Revenue Account within the Revenue Fund, except that any Prepayments of Series 2022 Special Assessments shall be deposited to the applicable Prepayment Subaccount within the Series 2022 Bond Redemption Account created under the Indenture and applied in accordance therewith.

All County, school and special district, including the District, ad valorem taxes, non-ad valorem special assessments, including the Series 2022 Special Assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on bonds are payable at one time, except for partial payment schedules as may be provided by Sections 197.374 and 197.222, Florida Statutes. Partial payments made pursuant to Sections 197.374 and 197.222, Florida Statutes, are distributed in equal proportion to all taxing districts and levying authorities applicable to that account. If a taxpayer does not make complete payment of the total amount, he or she cannot designate specific line items on his or her tax bill as deemed paid in full. In such cases, the Tax Collector does not accept such partial payment and the partial payment is returned to the taxpayer. Therefore, in the event the Series 2022 Special Assessments are to be collected pursuant to the Uniform Method, any failure to pay any one line item would cause the Series 2022 Special Assessments to not be collected to that extent, which could have a significant adverse effect on the ability of the District to make full or punctual payment of the debt service requirements on the Series 2022 Bonds.

Under the Uniform Method, if the Series 2022 Special Assessments are paid during November when due or during the following three months, the taxpayer is granted a variable discount equal to 4% in November and decreasing one percentage point per month to 1% in February. All unpaid taxes and assessments become delinquent on April 1 of the year following assessment. The Tax Collector is required to collect the ad valorem taxes and non-ad valorem special assessments on the tax bill prior to April 1 and, after that date, to institute statutory procedures upon delinquency to collect such taxes and assessments through the sale of "tax certificates," as discussed below. Delay in the mailing of tax notices to taxpayers may result in a delay throughout this process.

Neither the District nor the Underwriter can give any assurance to the holders of the Series 2022 Bonds (1) that the past experience of the Tax Collector with regard to tax and special assessment delinquencies is applicable in any way to the Series 2022 Special Assessments, (2) that future landowners and taxpayers in the District will pay such Series 2022 Special Assessments, (3) that a market may exist in the future for tax certificates in the event of sale of such certificates for taxable units within the District, or (4) that the eventual sale of tax certificates for real property within the District, if any, will be for an amount sufficient to pay amounts due under the Assessment Proceedings to discharge the lien of the Series 2022 Special Assessments and all other liens that are coequal therewith.

Collection of delinquent Series 2022 Special Assessments under the Uniform Method is, in essence, based upon the sale by the Tax Collector of "tax certificates" and remittance of the proceeds of such sale to the District for payment of the Series 2022 Special Assessments due. In the event of a delinquency in the payment of taxes and assessments on real property, the landowner may, prior to the sale of tax certificates, pay the total amount of delinquent ad valorem taxes and non-ad valorem assessments plus the cost of advertising and the applicable interest charge on the amount of such delinquent taxes and assessments. If the landowner does not act, the Tax Collector is required to attempt to sell tax certificates on such property to the person who pays the delinquent taxes and assessments owing, penalties and interest thereon and certain costs, and who accepts the lowest interest rate per annum to be borne by the certificates (but not more than 18%). Tax certificates are sold by public bid. If there are no bidders, the tax certificate is issued to the County. The County is to hold, but not pay for, the tax certificate with respect to the property, bearing interest at the maximum legal rate of interest (currently 18%). The Tax Collector does not collect any money if tax certificates are "struck off" (issued) to the County. The County may sell such certificates to the public at any time at the principal amount thereof plus interest at the rate of not more than 18% per annum and a fee. Proceeds from the sale of tax certificates are required to be used to pay taxes and assessments (including the Series 2022 Special Assessments), interest, costs and charges on the real property described in the certificate. The demand for such certificates is dependent upon various factors, which include the rate of interest that can be earned by ownership of such certificates and the underlying value of the land that is the subject of such certificates and which may be subject to sale at the demand of the certificate holder. Therefore, the underlying market value of the property within the District may affect the demand for certificates and the successful collection of the Series 2022 Special Assessments, which are the primary source of payment of the Series 2022 Bonds. Legal proceedings under Federal bankruptcy law brought by or against a landowner who has not yet paid his or her property taxes or assessments would likely result in a delay in the sale of tax certificates.

Unless full payment for a tax deed is made to the clerk of court, including documentary stamps and recording fees, any tax certificate in the hands of a person other than the County may be redeemed and canceled, in whole or in part (under certain circumstances), at any time before a tax deed is issued, and at a price equal to the face amount of the certificate or portion thereof together with all interest, costs, and charges due. Regardless of the interest rate actually borne by the certificates, persons redeeming tax certificates must pay a minimum interest rate of 5%, unless the rate borne by the certificates is zero percent. The proceeds of such a redemption are paid to the Tax Collector who transmits to the holder of the tax certificate such proceeds less service charges, and the certificate is canceled. Redemption of tax certificates held by the County is effected by purchase of such certificates from the County, as described in the preceding paragraph.

Any holder, other than the County, of a tax certificate that has not been redeemed has seven years from the date of issuance of the tax certificate during which to act against the land that is the subject of the tax certificate. After an initial period ending two years from April 1 of the year of issuance of a certificate, during which period actions against the land are held in abeyance to allow for sales and redemptions of tax certificates, and before the expiration of seven years from the date of issuance, the holder of a certificate may apply for a tax deed to the subject land. The applicant is required to pay to the Tax Collector at the

time of application all amounts required to redeem or purchase all outstanding tax certificates covering the land, plus interest, any omitted taxes or delinquent taxes and interest, and current taxes, if due. If the County holds a tax certificate on property valued at \$5,000 or more and has not succeeded in selling it, the County must apply for a tax deed two years after April 1 of the year of issuance of the certificate. The County pays costs and fees to the Tax Collector but not any amount to redeem any other outstanding certificates covering the land. Thereafter, the property is advertised for public sale.

In any such public sale conducted by the Clerk of the Circuit Court, the private holder of the tax certificate who is seeking a tax deed for non-homestead property is deemed to submit a minimum bid equal to the amount required to redeem the tax certificate, charges for the cost of sale, including costs incurred for the service of notice required by statute, redemption of other tax certificates on the land, and the amount paid by such holder in applying for the tax deed, plus interest thereon. In the case of homestead property, the minimum bid is also deemed to include, in addition to the amount of money required for the minimum bid on non-homestead property, an amount equal to one-half of the latest assessed value of the homestead. If there are no higher bids, the holder receives title to the land, and the amounts paid for the certificate and in applying for a tax deed are credited toward the purchase price. If there are other bids, the holder may enter the bidding. The highest bidder is awarded title to the land. The portion of proceeds of such sale needed to redeem the tax certificate, and all other amounts paid by such person in applying for a tax deed, are forwarded to the holder thereof or credited to such holder if such holder is the successful bidder. Excess proceeds are distributed first to satisfy governmental liens against the land and then to the former title holder of the property (less service charges), lienholder of record, mortgagees of record, vendees of recorded contracts for deeds, and other lienholders and any other person to whom the land was last assessed on the tax roll for the year in which the land was assessed, all as their interest may appear.

Except for certain governmental liens and certain restrictive covenants and restrictions, no right, interest, restriction or other covenant survives the issuance of a tax deed. Thus, for example, outstanding mortgages on property subject to a tax deed would be extinguished.

If there are no bidders at the public sale, the County may, at any time within ninety (90) days from the date of offering for public sale, purchase the land without further notice or advertising for a statutorily prescribed opening bid. After ninety (90) days have passed, any person or governmental unit may purchase the land by paying the amount of the opening bid. Ad valorem taxes and non-ad valorem assessments accruing after the date of public sale do not require repetition of the bidding process but are added to the minimum bid. Three years from the date of delinquency, unsold lands escheat to the County in which they are located and all tax certificates and liens against the property are canceled and a deed is executed vesting title in the governing board of such County.

## **Foreclosure**

The following discussion regarding foreclosure is not applicable if the Series 2022 Special Assessments are being collected pursuant to the Uniform Method. In the event that the District itself directly levies and enforces, pursuant to Chapters 170 and 190, Florida Statutes, the collection of the Series 2022 Special Assessments levied on the land within the District, Section 170.10, Florida Statutes provides that upon the failure of any property owner to pay all or any part of the principal of a special assessment, including an Series 2022 Special Assessment, or the interest thereon, when due, the governing body of the entity levying the assessment is authorized to commence legal proceedings for the enforcement of the payment thereof, including commencement of an action in chancery, commencement of a foreclosure proceeding in the same manner as the foreclosure of a real estate mortgage, or commencement of an action under Chapter 173, Florida Statutes relating to foreclosure of municipal tax and special assessment liens. Such a proceeding is in rem, meaning that it is brought against the land not against the owner. In light of the one-year tolling period required before the District may commence a foreclosure action under Chapter



173, Florida Statutes, it is likely that the District would commence an action to foreclose in the same manner as the foreclosure of a real estate mortgage, rather than proceeding under Chapter 173, Florida Statutes.

Enforcement of the obligation to pay Series 2022 Special Assessments and the ability to foreclose the lien of such Series 2022 Special Assessments upon the failure to pay such Series 2022 Special Assessments may not be readily available or may be limited as such enforcement is dependent upon judicial action which is often subject to discretion and delay.

## **BONDOWNERS' RISKS**

There are certain risks inherent in an investment in bonds issued by a public authority or governmental body in the State and secured by special assessments. Certain of these risks are described under other headings of this Limited Offering Memorandum. Certain additional risks are associated with the Series 2022 Bonds offered hereby and are set forth below. Prospective investors in the Series 2022 Bonds should have such knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of an investment in the Series 2022 Bonds and have the ability to bear the economic risks of such prospective investment, including a complete loss of such investment. This heading does not purport to summarize all risks that may be associated with purchasing or owning the Series 2022 Bonds, and prospective purchasers are advised to read this Limited Offering Memorandum in its entirety for a more complete description of investment considerations relating to the Series 2022 Bonds.

### **Bankruptcy and Related Risks**

As of August 15, 2022, the Developer owns land subject to approximately 11% of the Series 2022 Special Assessments, which secure the Series 2022 Bonds. In the event of the institution of bankruptcy or similar proceedings with respect to the Developer or any other owner of benefited property, delays could occur in the payment of debt service on the Series 2022 Bonds, as such bankruptcy could negatively impact the ability of: (i) the Developer and any other landowner to pay the Series 2022 Special Assessments; (ii) the Tax Collector to sell tax certificates in relation to such property with respect to the Series 2022 Special Assessments being collected pursuant to the Uniform Method; and (iii) the District to foreclose the lien of the Series 2022 Special Assessments not being collected pursuant to the Uniform Method. In addition, the remedies available to the Owners of each Series of the Series 2022 Bonds under the Indenture are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, the remedies specified by federal, state and local law and in the Indenture and the Series 2022 Bonds, including, without limitation, enforcement of the obligation to pay Series 2022 Special Assessments and the ability of the District to foreclose the lien of the Series 2022 Special Assessments if not being collected pursuant to the Uniform Method, may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of the Series 2022 Bonds (including Bond Counsel's approving opinion) will be qualified as to the enforceability of the various legal instruments by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors enacted before or after such delivery. The inability, either partially or fully, to enforce remedies available with respect to a Series of the Series 2022 Bonds could have a material adverse impact on the interest of the Owners thereof.

### **Series 2022 Special Assessments Are Non-Recourse**

The principal security for the payment of the principal and interest on each Series of the Series 2022 Bonds is the timely collection of the Series 2022 Special Assessments. The Series 2022 Special Assessments do not constitute a personal indebtedness of the landowners of the land subject thereto, but are secured by a lien on such land. There is no assurance that the landowners will be able to pay the Series 2022 Special Assessments or that they will pay such Series 2022 Special Assessments even though

financially able to do so. The landowners within the District are not guarantors of payment of any Series 2022 Special Assessments, and the recourse for the failure of a landowner to pay the Series 2022 Special Assessments is limited to the collection proceedings against the land subject to such unpaid Series 2022 Special Assessments, as described herein. Therefore the likelihood of collection of the Series 2022 Special Assessments may ultimately depend on the market value of the land subject to the Series 2022 Special Assessments. While the ability of the various landowners to pay the Series 2022 Special Assessments is a relevant factor, the willingness of such landowners to pay the Series 2022 Special Assessments, which may also be affected by the value of the land subject to the Series 2022 Special Assessments, is also an important factor in the collection of Series 2022 Special Assessments. The failure of landowners to pay the Series 2022 Special Assessments could render the District unable to collect delinquent Series 2022 Special Assessments, if any, and provided such delinquencies are significant, could negatively impact the ability of the District to make the full or punctual payment of debt service on the Series 2022 Bonds.

The District Lands subject to the Series 2022 Special Assessments securing the Series 2022 Bonds are also subject to the Prior Special Assessments (as defined herein) securing the District's Prior Bonds. See "THE DISTRICT – Outstanding Bonds" herein for more information. THE PRIOR SPECIAL ASSESSMENTS ARE NOT AVAILABLE TO PAY DEBT SERVICE ON THE SERIES 2022 BONDS, AND THE SERIES 2022 SPECIAL ASSESSMENTS WILL NOT BE AVAILABLE TO PAY DEBT SERVICE ON THE PRIOR BONDS. NOTWITHSTANDING THE FOREGOING, HOWEVER, THE SERIES 2022 SPECIAL ASSESSMENTS SECURING THE SERIES 2022 BONDS ARE BEING LEVIED ON THE SAME DISTRICT LANDS AS THE PRIOR SPECIAL ASSESSMENTS SECURING THE PRIOR BONDS, SO THAT AN EVENT OF DEFAULT UNDER, OR THE EXERCISE OF REMEDIES AGAINST, THE PRIOR BONDS COULD ADVERSELY AFFECT THE SERIES 2022 BONDS.

### **Subordinate Lien of the Subordinate Bonds**

The Subordinate Bonds are secured by a subordinate lien on the Series 2022 Pledged Revenues. The effect of such subordinate status means that if for any reason there are insufficient Series 2022 Pledged Revenues to pay all of the Series 2022 Bonds, the Senior Bonds will be paid first. In addition, upon an Event of Default under the Indenture, the holders of the Senior Bonds will have separate and superior remedial rights. See "– Inadequacy of Reserve Accounts" below.

### **Catastrophic Risks**

The value of the lands subject to the Series 2022 Special Assessments could be adversely impacted by flooding or wind damage caused by hurricanes, tropical storms, or other catastrophic events. In addition to potential damage or destruction to any existing development or construction in or near the District, such catastrophic events could potentially render the District Lands unable to support future development. The occurrence of any such events could materially adversely impact the District's ability to pay principal and interest on the Series 2022 Bonds. The Series 2022 Bonds are not insured, and the District's casualty insurance policies do not insure against losses incurred on private lands within its boundaries.

### **Other Taxes and Assessments**

The willingness and/or ability of an owner of benefited land to pay the Series 2022 Special Assessments could be affected by the existence of other taxes and assessments imposed upon such property by the District, the County or any other local special purpose or general purpose governmental entities. County, school, special district taxes and special assessments, and voter-approved ad valorem taxes levied to pay principal of and interest on debt, including the Series 2022 Special Assessments, collected pursuant to the Uniform Method are payable at one time. Public entities whose boundaries overlap those of the

District could, without the consent of the owners of the land within the District, impose additional taxes on the property within the District. The District will continue to impose operation and maintenance assessments encumbering the same property encumbered by the Series 2022 Special Assessments. In addition, lands within the District shall also be subject to assessments by property owners' and homeowners' associations. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for additional information.

Under Florida law, a landowner may contest the assessed valuation determined for its property that forms the basis of ad-valorem taxes such landowner must pay. During this contest period, the sale of a tax certificate under the Uniform Method will be suspended. If the Series 2022 Special Assessments are being collected along with ad valorem taxes pursuant to the Uniform Method, tax certificates will not be sold with respect to such Series 2022 Special Assessment, even though the landowner is not contesting the amount of the Series 2022 Special Assessment. However, Section 194.014, Florida Statutes, requires taxpayers challenging the assessed value of their property to pay all non-ad valorem assessments and at least 75% of their ad valorem taxes before they become delinquent. Likewise, taxpayers who challenge the denial of an exemption or classification or a determination that their improvements were substantially complete must pay all non-ad valorem assessments and the amount of ad valorem taxes that they admit in good faith to be owing. If a taxpayer fails to pay property taxes as set forth above, the Value Adjustment Board considering the taxpayer's challenge is required to deny such petition by written decision by April 20 of such year.

### **Limited Secondary Market for Subordinate Bonds**

The Subordinate Bonds may not constitute a liquid investment, and there is no assurance that a liquid secondary market will exist for the Subordinate Bonds in the event an Owner thereof determines to solicit purchasers for the Subordinate Bonds. Even if a liquid secondary market exists, there can be no assurance as to the price for which the Subordinate Bonds may be sold. Such price may be lower than that paid by the current Owners of the Subordinate Bonds, depending on the progress of development of the District Lands, existing real estate and financial market conditions and other factors.

### **Inadequacy of Reserve Accounts**

Some of the risk factors discussed herein, which, if materialized, would result in a delay in the collection of the Series 2022 Special Assessments, may not adversely affect the timely payment of debt service on a Series of the Series 2022 because of the Reserve Accounts corresponding to each Series. The ability of the Reserve Accounts to fund deficiencies caused by delinquencies in the collection of the Series 2022 Special Assessments is dependent on the amount, duration and frequency of such deficiencies. Moneys on deposit in each Reserve Account may be invested in certain obligations permitted under the Indenture. Fluctuations in interest rates and other market factors could affect the amount of moneys in each Reserve Account to make up deficiencies. If the District has difficulty in collecting the Series 2022 Special Assessments, the Reserve Accounts would be rapidly depleted and the ability of the District to pay debt service on the corresponding Series of Series 2022 could be materially adversely affected. In addition, during an Event of Default under the Indenture, the Trustee may withdraw moneys from the Reserve Accounts and such other Funds, Accounts and subaccounts created under the Indenture to pay its extraordinary fees and expenses incurred in connection with such Event of Default. If in fact a Reserve Account is accessed for any purpose, the District does not have a designated revenue source for replenishing such account. Moreover, the District may not be permitted to re-assess real property then burdened by the Series 2022 Special Assessments in order to provide for the replenishment of the applicable Reserve Account. THE SERIES 2022A-1 RESERVE ACCOUNT IS NOT AVAILABLE TO PAY DEBT SERVICE ON THE SERIES 2022A-2 BONDS, [AND THE SERIES 2022A-2 RESERVE ACCOUNT IS NOT AVAILABLE TO PAY DEBT SERVICE ON THE SERIES 2022A-1 BONDS]. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 BONDS – Reserve Accounts" herein for

more information about the Reserve Accounts. See also "- Subordinate Lien of the Subordinate Bonds" above.

### **Legal Delays**

If the District should commence a foreclosure action against a landowner for nonpayment of Series 2022 Special Assessments that are not being collected pursuant to the Uniform Method, such landowner and/or its mortgagee(s) may raise affirmative defenses to such foreclosure action. Although the District expects that such affirmative defenses would likely be proven to be without merit, they could result in delays in completing the foreclosure action. In addition, the District is required under the Indenture to fund the costs of such foreclosure. It is possible that the District will not have sufficient funds and will be compelled to request the Holders of the corresponding Series of Series 2022 Bonds to allow funds on deposit under the Indenture to be used to pay the costs of the foreclosure action. Under the Code (as defined), there are limitations on the amounts of proceeds from each Series of the Series 2022 Bonds that can be used for such purpose.

### **IRS Examination and Audit Risk**

The Internal Revenue Service (the "IRS") routinely examines bonds issued by state and local governments, including bonds issued by community development districts. In 2016, the IRS concluded its lengthy examination of certain issues of bonds (for purposes of this subsection, the "Audited Bonds") issued by Village Center Community Development District (the "Village Center CDD"). During the course of the audit of the Audited Bonds, Village Center CDD received a ruling dated May 30, 2013, in the form of a non-precedential technical advice memorandum ("TAM") concluding that Village Center CDD is not a political subdivision for purposes of Section 103(a) of the Code because Village Center CDD was organized and operated to perpetuate private control and avoid indefinitely responsibility to an electorate, either directly or through another elected state or local government body. Such a conclusion could lead to the further conclusion that the interest on the Audited Bonds was not excludable from gross income of the owners of such bonds for federal income tax purposes. Village Center CDD received a second TAM dated June 17, 2015, which granted relief to Village Center CDD from retroactive application of the IRS's conclusion regarding its failure to qualify as a political subdivision. Prior to the conclusion of the audits, the Audited Bonds were all refunded with taxable bonds. The audit of the Audited Bonds that were issued for utility improvements were closed without change to the tax exempt status of those Audited Bonds on April 25, 2016, and the audit of the remainder of the Audited Bonds (which funded recreational amenity acquisitions from entities related to the principal landowner in the Village Center CDD) was closed on July 14, 2016, without the IRS making a final determination that the interest on the Audited Bonds in question was required to be included in gross income. However, the IRS letter to the Village Center CDD with respect to this second set of Audited Bonds noted that the IRS found that the Village Center CDD was not a "proper issuer of tax-exempt bonds" and that those Audited Bonds were private-activity bonds that did not fall in any of the categories that qualify for tax-exemption. Although the TAMs and the letters to the Village Center CDD from the IRS referred to above are addressed to, and binding only on, the IRS and Village Center CDD in connection with the Audited Bonds, they reflect the audit position of the IRS, and there can be no assurance that the IRS would not commence additional audits of bonds issued by other community development districts raising issues similar to the issues raised in the case of the Audited Bonds based on the analysis set forth in the first TAM or on the related concerns addressed in the July 14, 2016 letter to the Village Center CDD.

On February 23, 2016, the IRS published proposed regulations designed to provide prospective guidance with respect to potential private business control of issuers by providing a new definition of political subdivision for purposes of determining whether an entity is an appropriate issuer of bonds the interest on which is excluded from gross income for federal tax purposes. The proposed regulations require

that a political subdivision (i) have the power to exercise at least one sovereign power, (ii) be formed and operated for a governmental purpose, and (iii) have a governing body controlled by or have significant uses of its funds or assets otherwise controlled by a government unit with all three sovereign powers or by an electorate that is not controlled by an unreasonably small number of unrelated electors. On October 4, 2017, the Treasury Department ("Treasury") announced that it would withdraw the proposed regulations, stating that, "while Treasury and the IRS continue to study the legal issues relating to political subdivisions, Treasury and the IRS currently believe that these proposed regulations should be withdrawn in their entirety, and plan to publish a withdrawal of the proposed regulations shortly in the Federal Register. Treasury and the IRS may propose more targeted guidance in the future after further study of the relevant legal issues." Notice of withdrawal of the proposed regulations was published in the Federal Register on October 20, 2017.

It has been reported that the IRS has closed audits of other community development districts in Florida with no change to such districts' bonds' tax-exempt status, but has advised such districts that such districts must have public electors within the timeframe established by the applicable state law or their bonds may be determined to be taxable retroactive to the date of issuance. Pursuant to the Act, general elections are not held until the later of six years from the date of establishment of the community development district or the time at which there are at least 250 qualified electors in the district. The District, unlike Village Center CDD, was formed with the intent that it will contain a sufficient number of residents to allow for a transition to control by a general electorate, which transition has occurred. Such transition does not ensure the outcome of any audit by the IRS, or any appeal from such audit, that may result in an adverse ruling that the District is not a political subdivision for purposes of Section 103(a) of the Code. Further, there can be no assurance that an audit by the IRS of the Tax-Exempt Bonds will not be commenced. The District has no reason to believe that any such audit will be commenced, or that any such audit, if commenced, would result in a conclusion of noncompliance with any applicable state or federal law.

Owners of the Tax-Exempt Bonds are advised that, if the IRS does audit the Tax-Exempt Bonds, under its current procedures, at least during the early stages of an audit, the IRS will treat the District as the taxpayer, and the Owners of the Tax-Exempt Bonds may have limited rights to participate in those proceedings. The commencement of such an audit could adversely affect the market value and liquidity of the Tax-Exempt Bonds until the audit is concluded, regardless of the ultimate outcome. In addition, in the event of an adverse determination by the IRS with respect to the tax-exempt status of interest on the Tax-Exempt Bonds, it is unlikely the District will have available revenues to enable it to contest such determination or enter into a voluntary financial settlement with the IRS. Further, an adverse determination by the IRS with respect to the tax-exempt status of interest on the Tax-Exempt Bonds would adversely affect the availability of any secondary market for the Tax-Exempt Bonds. Should interest on the Tax-Exempt Bonds become includable in gross income for federal income tax purposes, not only will Owners of Tax-Exempt Bonds be required to pay income taxes on the interest received on such Tax-Exempt Bonds and related penalties, but because the interest rate on such Tax-Exempt Bonds will not be adequate to compensate Owners of the Tax-Exempt Bonds for the income taxes due on such interest, the value of the Tax-Exempt Bonds may decline.

**THE INDENTURE DOES NOT PROVIDE FOR ANY ADJUSTMENT IN THE INTEREST RATES ON THE TAX-EXEMPT BONDS IN THE EVENT OF AN ADVERSE DETERMINATION BY THE IRS WITH RESPECT TO THE TAX-EXEMPT STATUS OF INTEREST ON THE TAX-EXEMPT BONDS. PROSPECTIVE PURCHASERS OF THE TAX-EXEMPT BONDS SHOULD EVALUATE WHETHER THEY CAN OWN THE TAX-EXEMPT BONDS IN THE EVENT THAT THE INTEREST ON THE TAX-EXEMPT BONDS BECOMES TAXABLE AND/OR THE DISTRICT IS EVER DETERMINED TO NOT BE A POLITICAL SUBDIVISION FOR PURPOSES OF THE CODE AND/OR SECURITIES ACT (AS HEREINAFTER DEFINED).**

## **Loss of Exemption from Securities Registration**

The Series 2022 Bonds have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, because of the exemption for securities issued by political subdivisions. It is possible that federal or state regulatory authorities could in the future determine that the District is not a political subdivision for purposes of federal and state securities laws, including without limitation as the result of a determination by the IRS, judicial or otherwise, of the District's status for purposes of the Code. In such event, the District and purchasers of Series 2022 Bonds may not be able to rely on the exemption from registration under the Securities Act relating to securities issued by political subdivisions. In that event, the Owners of the Series 2022 Bonds would need to ensure that subsequent transfers of the Series 2022 Bonds are made pursuant to a transaction that is not subject to the registration requirements of the Securities Act and applicable state securities laws.

## **Federal Tax Reform**

Various legislative proposals are mentioned from time to time by members of Congress of the United States of America and others concerning reform of the internal revenue (tax) laws of the United States. In addition, the IRS may, in the future, issue rulings that have the effect of challenging the interpretation of existing tax laws. Certain of these proposals and interpretations, if implemented or upheld, could have the effect of diminishing the value of obligations of states and their political subdivisions, such as the Series 2022 Bonds, by eliminating or changing the tax-exempt status of interest on such bonds. Whether any such proposals will ultimately become or be upheld as law, and if so, the effect such proposals could have upon the value of bonds such as the Series 2022 Bonds cannot be predicted. However, it is possible that any such law or interpretation could have a material and adverse effect upon the availability of a liquid secondary market and/or the value of the Series 2022 Bonds. Prospective purchasers of the Series 2022 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation. See also "TAX MATTERS."

## **State Tax Reform**

It is impossible to predict what new proposals may be presented regarding tax reform and/or community development districts during upcoming legislative sessions, whether such new proposals or any previous proposals regarding the same will be adopted by the Florida Senate and House of Representatives and signed by the Governor, and, if adopted, the form thereof. On October 31, 2014, the Auditor General of the State released a 31-page report which requests legislative action to establish parameters on the amount of bonds a community development district may issue and provide additional oversight for community development district bonds. This report renewed requests made by the Auditor General in 2011 that led to the Governor of the State issuing an Executive Order on January 11, 2012 (the "Executive Order") directing the Office of Policy and Budget in the Executive Office of the Governor ("OPB") to examine the role of special districts in the State. As of the date hereof, the OPB has not made any recommendations pursuant to the Executive Order nor has the Florida legislature passed any related legislation. It is impossible to predict with certainty the impact that any existing or future legislation will or may have on the security for the Series 2022 Bonds. It should be noted that Section 190.16(14) of the Act provides in pertinent part that "The state pledges to the holders of any bonds issued under the Act that it will not limit or alter the rights of the district to levy and collect the ... assessments... and to fulfill the terms of any agreement made with the holders of such bonds ... and that it will not impair the rights or remedies of such holders."

## **COVID-19 and Related Matters**

In addition to general economic conditions that may impact the Series 2022 Bonds, the timely and successful construction and sale to end users of the remaining residential units owned by the Developer

within the Development, and the resale of homes within the Development, may be adversely impacted by the continued spread of the novel strain of coronavirus called COVID-19 or by other highly contagious or epidemic or pandemic diseases. The United States, the State and the County have all previously imposed certain health and public safety restrictions in response to COVID-19 in the past. The District cannot predict whether new actions may be taken by government authorities in the future to contain or otherwise address the impact of the COVID-19 or similar outbreak.

To date, the outbreak has resulted in severe impacts on global financial markets, unemployment levels and commerce generally. The District cannot predict the duration of the current COVID-19 outbreak, and the ultimate economic impact of the COVID-19 outbreak is unknown.

### **Cybersecurity**

The District relies on a technological environment to conduct its operations. The District, its agents and other third parties the District does business with or otherwise relies upon are subject to cyber threats including, but not limited to, hacking, viruses, malware and other attacks on computer and other sensitive digital networks and systems. Entities or individuals may attempt to gain unauthorized access to such parties' digital systems for the purposes of misappropriating assets or information or causing operational disruption and damage. No assurances can be given that any such attack(s) will not materially impact the operations or finances of the District, which could impact the timely payment of debt service on the Series 2022 Bonds.

### **Prepayment and Redemption Risk**

In addition to being subject to optional and mandatory sinking fund redemptions, the Series 2022 Bonds are subject to extraordinary mandatory redemption as a result of prepayments of the Series 2022 Special Assessments by the landowners of the property within the District. Any such redemptions of the Series 2022 Bonds would be at the principal amount of such Series 2022 Bonds being redeemed plus accrued interest to the date of redemption. In such event, owners of the Series 2022 Bonds may not realize their anticipated rate of return on the Series 2022 Bonds and owners of any Premium Bonds (as defined herein) may receive less than the price they paid for the Series 2022 Bonds. See "DESCRIPTION OF THE SERIES 2022 BONDS – Redemption Provisions," "– Purchase of Series 2022 Bonds" and "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 BONDS – Prepayment of Series 2022 Special Assessments" herein for more information. Notwithstanding the foregoing to the contrary, landowners in the District may have a one-time statutory right to prepay Series 2022 Assessments without interest for a period of thirty (30) days after the 2022 Project has been completed and the Board has adopted a resolution accepting the improvement. In the event of such prepayments during such period, the District may not have sufficient funds to repay interest on the Series 2022 Bonds without drawing on the Reserve Accounts. See "SECURITY FOR AND SOURCE OF PAYMENT OF THE SERIES 2022 BONDS – Prepayment of Series 2022 Special Assessments" herein for more information. See also "–Inadequacy of Reserve Accounts" herein.

### **Payment of Series 2022 Special Assessments after Bank Foreclosure**

In the event a bank forecloses on property because of a default on a mortgage in favor of such bank on any of the assessable lands within the District, and then the bank itself fails, the Federal Deposit Insurance Corporation (the "FDIC"), as receiver, will then become the fee owner of such property. In such event, the FDIC will not, pursuant to its own rules and regulations, likely be liable to pay the Series 2022 Special Assessments levied on such property. In addition, the District would require the consent of the FDIC prior to commencing a foreclosure action.

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**ESTIMATED SOURCES AND USES OF FUNDS**

<u>Source of Funds</u>	<b>Tax-Exempt Series 2022A-1 Bonds</b>	<b>Taxable Series 2022A-1 Bonds</b>	<b>Subordinate Bonds</b>
Par Amount of Series 2022 Bonds [Original Issue Premium/Discount]	\$ _____ [_____]	\$ _____ [_____]	\$ _____ [_____]
Total Sources	\$ _____	\$ _____	\$ _____
<u>Use of Funds</u>			
Deposit to Series 2022 Acquisition Account	\$ _____	\$ _____	\$ _____
Deposit to Series 2022A-1 Tax-Exempt Interest Account <sup>(1)</sup>	_____	_____	_____
Deposit to Series 2022A-1 Taxable Interest Account <sup>(1)</sup>	_____	_____	_____
Deposit to Series 2022A-2 Interest Account <sup>(1)</sup>	_____	_____	_____
Deposit to Series 2022A-1 Reserve Account	_____	_____	_____
Deposit to Series 2022A-2 Reserve Account	_____	_____	_____
Costs of Issuance, including Underwriter's Discount <sup>(2)</sup>	_____	_____	_____
Total Uses		\$ _____	\$ _____

(1) To be used to fund interest on the Series 2022 Bonds through at least [November 1, 2023].

(2) Costs of issuance includes, without limitation, rating agency fees, legal fees and other costs associated with the issuance of the Series 2022 Bonds.

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## DEBT SERVICE REQUIREMENTS

The following table sets forth the scheduled debt service on the Series 2022 Bonds:

<u>Period Ending</u> <u>November 1</u>	<u>Senior Bonds</u>		<u>Subordinate Bonds</u>		<u>Total Debt</u> <u>Service</u>
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	

**Totals**

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## **THE DISTRICT**

### **General Information**

The District was established by Ordinance No. 17-24 of the Board of County Commissioners of the County enacted on September 20, 2017, becoming effective on September 26, 2017, as amended by Ordinance No. 21-32 enacted on September 8, 2021 and becoming effective on September 9, 2021, under the provisions of the Act (the "Ordinance"). The District encompasses approximately 222.25 acres of land and is located in an unincorporated portion of the County and is generally bounded on the north by 36<sup>th</sup> Avenue South, on the east by 78<sup>th</sup> Street South, on the south by 49<sup>th</sup> Avenue South, and on the west by 70<sup>th</sup> Street South. See "THE DEVELOPMENT" herein for more information regarding the status of development of the District Lands.

### **Legal Powers and Authority**

The District is an independent unit of local government created pursuant to, and established in accordance with, the Act. The Act was enacted in 1980 to provide a uniform method for the establishment of independent districts to manage and finance basic community development services, including capital infrastructure required for community developments throughout the State of Florida. The Act provides legal authority for community development districts (such as the District) to finance the acquisition, construction, operation and maintenance of the major infrastructure for community development pursuant to its general law charter. The District is classified as an independent district under Chapter 189, Florida Statutes.

Among other provisions, the Act gives the District's Board of Supervisors the authority to, among other things, (a) plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, operate and maintain systems and facilities for, among other things: (i) water management and control for lands within the District and to connect any of such facilities with roads and bridges; (ii) water supply, sewer and wastewater management, reclamation and reuse systems or any combination thereof and to construct and operate connecting intercept or outlet sewers and sewer mains and pipes and water mains, conduits, or pipelines in, along, and under any street, alley, highway, or other public place or ways, and to dispose of any effluent, residue, or other byproducts of such system or sewer system; (iii) District roads equal to or exceeding the specifications of the county in which such District roads are located and street lights, landscaping, hardscaping and undergrounding of electric utility lines; and (iv) with the consent of the local general-purpose government within the jurisdiction of which the power is to be exercised, parks and facilities for indoor and outdoor recreational uses and security; (b) borrow money and issue bonds of the District; (c) impose and foreclose special assessments liens as provided in the Act; and (d) exercise all other powers, necessary, convenient, incidental or proper in connection with any of the powers or duties of the District stated in the Act.

The Act does not empower the District to adopt and enforce any land use plans or zoning ordinances and the Act does not empower the District to grant building permits; these functions are to be performed by general purpose local governments having jurisdiction over the lands within the District.

The Act exempts all property owned by the District from levy and sale by virtue of an execution and from judgment liens, but does not limit the right of any bondholders to pursue any remedy for enforcement of any lien or pledge of the District in connection with its bonds, including the Series 2022 Bonds.

## Board of Supervisors

The Act provides that a five-member Board of Supervisors (the "Board") serves as the governing body of the District. Members of the Board (the "Supervisors") must be residents of the State and citizens of the United States. Initially, the Supervisors were appointed by the terms of the Ordinance. Within 90 days after formation of the District, an election was held pursuant to which new Supervisors were elected on an at-large basis by the owners of the property within the District. Ownership of land within the District entitles the owner to one vote per acre (with fractions thereof rounded upward to the nearest whole number). A Supervisor serves until expiration of his or her term and until his or her successor is chosen and qualified. If, during a term of office, a vacancy occurs, the remaining Supervisors may fill the vacancy by an appointment of an interim Supervisor for the remainder of the unexpired term.

The landowners in the District elect two Supervisors to four-year terms and three Supervisors to two-year terms at bi-annual elections. Thereafter, the elections will take place every two years on a date in November established by the Board. Upon the later of six years after the initial appointment of Supervisors and the year when the District next attains at least 250 qualified electors, Supervisors whose terms are expiring will begin to be elected (as their terms expire) by qualified electors of the District. A qualified elector is a registered voter who is at least eighteen years of age, a resident of the District and the State and a citizen of the United States. At the election where Supervisors are first elected by qualified electors, two Supervisors must be qualified electors and be elected by qualified electors, each elected to four-year terms. The seat of the remaining Supervisor whose term is expiring at such election shall be filled by a Supervisor who is elected by the landowners for a four-year term and who is not required to be a qualified elector. Thereafter, as terms expire, all Supervisors must be qualified electors and must be elected by qualified electors to serve staggered four-year terms.

Notwithstanding the foregoing, if at any time the Board proposes to exercise its ad valorem taxing power, prior to the exercise of such power, it shall call an election at which all Supervisors shall be elected by qualified electors in the District. Elections subsequent to such decision shall be held in a manner such that the Supervisors will serve four-year terms with staggered expiration dates in the manner set forth in the Act.

The Act provides that it shall not be an impermissible conflict of interest under Florida law governing public officials for a Supervisor to be a stockholder, officer or employee of a landowner or of any entity affiliated with a landowner.

The current members of the Board and the expiration of the term of each member are set forth below:

<u>Name</u>	<u>Title</u>	<u>Term Expires</u>
Kelly Evans*	Chairperson	November 2022
Anson Angail	Vice-Chairperson	November 2022
Gregory Elliot	Assistant Secretary	November 2024
Timothy Fisher	Assistant Secretary	November 2022
Lori Campagna*	Assistant Secretary	November 2024

\* Employee of the Developer.

A majority of the members of the Board constitutes a quorum for the purposes of conducting its business and exercising its powers and for all other purposes. Action taken by the District shall be upon a

vote of a majority of the members present unless general law or a rule of the District requires a greater number. All meetings of the Board are open to the public under Florida's open meeting or "Sunshine" law.

### **The District Manager and Other Consultants**

The chief administrative official of the District is the District Manager (as herein defined). The Act provides that a District Manager has charge and supervision of the works of the District and is responsible for preserving and maintaining any improvement or facility constructed or erected pursuant to the provisions of the Act, for maintaining and operating the equipment owned by the District, and for performing such other duties as may be prescribed by the Board. The District has retained Inframark, LLC, Tampa, Florida, to serve as its District Manager. The District Manager's corporate office is located at 2005 Pan Am Circle, Ste. # 300, Tampa, Florida 33607.

The Act further authorizes the Board to hire such employees and agents as it deems necessary. Thus, the District has employed the services of Greenberg Traurig, P.A., West Palm Beach, Florida, as Bond Counsel; Landmark Engineering & Surveying Corporation, Tampa, Florida, as District Engineer; and Straley Robin Vericker P.A., Tampa, Florida, as District Counsel. The Board has also retained Inframark, LLC, Tampa, Florida, to serve as Methodology Consultant and to prepare the Assessment Methodology and to serve as Dissemination Agent for the Series 2022 Bonds. Greenberg Traurig, P.A. has and continues to represent the Developer and its affiliates on unrelated matters.

### **Outstanding Bonds**

On February 27, 2018, the District issued its Special Assessment Bonds, Series 2018 (the "Series 2018 Bonds") in the original aggregate principal amount of \$5,370,000 of which \$4,985,000 is outstanding as of August 15, 2022. On December 10, 2019, the District issued its Special Assessment Bonds, Series 2019 (the "Series 2019 Bonds" and, together with the Series 2018 Bonds, the "Prior Bonds") in the original aggregate principal amount of \$9,800,000 of which \$9,430,000 is outstanding as of August 15, 2022.

The Series 2018 Bonds are secured by the Series 2018 Special Assessments levied on Phases 1 and 2 of the District Lands, and the Series 2019 Bonds are secured by the Series 2019 Special Assessments levied on Phases 3 through 7 of the District Lands (the Series 2018 Special Assessments and the Series 2019 Special Assessments being referred to herein as the "Prior Special Assessments"), all of which lands will also be subject to the Series 2022 Special Assessments securing the Series 2022 Bonds. The Prior Special Assessments are not available to pay debt service on the Series 2022 Bonds, and the Series 2022 Special Assessments will not be available to pay debt service on the Prior Bonds.

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## THE 2022 PROJECT

The District has previously issued its Prior Bonds to construct and/or acquire certain infrastructure improvements including, without limitation, stormwater management, water and sewer facilities, roadways, off-site improvements, landscaping and other related improvements. All infrastructure improvements financed in part with the proceeds of the Prior Bonds have been completed and serve the residents in the District and the Development.

The 2022 Project consists of the costs of acquiring the District's clubhouse and certain amenity facilities (collectively, the "Clubhouse Property"), which will be acquired by the District from the Clubhouse Owner, and funding a portion of the operating and maintenance costs and certain repairs associated with the Clubhouse Property. Net proceeds of the Senior Bonds in the amount of \$5,985,000\*, together with net proceeds of the Subordinate Bonds in the amount of \$665,000\*, will be used by the District to acquire the Clubhouse Property and to pay for closing costs related to the acquisition.

The Clubhouse Property consists of an approximately 3.24-acre site, containing the existing approximately 4,221-square foot clubhouse building and associated facilities, which include a fitness center, offices and restrooms, pool patio area with patio furniture and related pool equipment, a pool and a parking area for 42 parking spaces, and other appurtenant improvements. The Clubhouse Property is available to residents of the Development. Upon purchase by the District, the general public will be able to use the Clubhouse Property upon payment of schedule and prescribed fees. See "APPENDIX C: ENGINEER'S REPORT" for a more detailed description of the Clubhouse Property.

The District and the Clubhouse Owner have entered into an Agreement for Sale and Purchase (Touchstone Club), dated as of September 8, 2022, as amended (the "Acquisition Agreement"). Pursuant to the Acquisition Agreement, the District will pay the Clubhouse Owner a purchase price for the Clubhouse Property of \$6,500,000, subject to certain proration and adjustments, allocated as follows: (i) \$6,200,000 for land and improvements and (ii) \$300,000 for personal property.

Currently, the residents in the Development are paying the Clubhouse Owner for the use of the Clubhouse Property through a fee in the amount of [\$\_\_\_] per annum, which fee is subject to annual adjustment. The District elected to enter into the Acquisition Agreement after a determination by the resident members of the Board that it was in the best interest of the District to acquire the fee simple interest in the Clubhouse Property. The Board determined that the acquisition of a fee simple interest in the Clubhouse Property would provide significant savings to its residents over the next thirty years (compared to the residents continuing to pay fees to the Clubhouse Owner) and provide stronger collection procedures due to the fees being collected as special assessments through the tax bill. The decision to purchase the Clubhouse Property by the Board was made by the resident Supervisors at that time, and no Supervisors that are employees of, or affiliated with, the Clubhouse Owner or the Developer voted. The District will save approximately [\$\_\_\_\_\_] over the next 30 years. Further, the District expects to collect 100% of the Series 2022 Special Assessments through the tax collection process. Currently, collection rates through the homeowners' association process are approximately [\_\_\_%] percent.

The District will include the operation and maintenance costs of the Clubhouse Property in its annual budget to be collected from maintenance assessments. It is expected that the District will close on the purchase of the 2022 Project on or before the issuance of the Series 2022 Bonds.

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\* Preliminary, subject to change.

## ASSESSMENT METHODOLOGY AND THE ALLOCATION OF ASSESSMENTS

The Amenity Master Special Assessment Methodology Report dated June 30, 2022, as supplemented by the [Preliminary Amenity Supplemental Special Assessment Methodology Report] dated [\_\_\_\_\_, 2022] (collectively, the "Assessment Methodology"), which allocate the Series 2022 Special Assessments to certain District Lands, have been prepared by Inframark, LLC (the "Methodology Consultant"). See "EXPERTS" herein for more information. The Assessment Methodology is included herein as APPENDIX D. Once the final terms of the Series 2022 Bonds are determined, the Assessment Methodology will be supplemented to reflect such final terms. Once levied and imposed, the Series 2022 Special Assessments will be a first lien on the District Lands against which they are assessed, until paid or barred by operation of law, co-equal with other taxes and assessments levied by the District and other units of government. See "ENFORCEMENT OF ASSESSMENT COLLECTIONS" herein.

The Series 2022 Bonds are payable from and secured by a pledge of the Series 2022 Pledged Revenues, which consist primarily of the Series 2022 Special Assessments. The District will impose the Series 2022 Special Assessments across the 1,034 platted units within the District in accordance with the Assessment Methodology. See "APPENDIX D: ASSESSMENT METHODOLOGY" hereto. The estimated Series 2022 Special Assessments to be levied to pay debt service on the Series 2022 Bonds and the special assessments levied to pay debt service on the Prior Bonds are set forth below:

Phases	2018 Assessment (Per Unit)	2019 Assessment (Per Unit)	2022 Club Assessment (Per Unit)	Total Assessment (Per Unit)
<b>Phases 1 &amp; 2</b>				
TH – 162	\$468	N/A	\$540*	\$1,008*
35' – 93	\$911	N/A	\$540*	\$1,451*
40' – 124	\$1,041	N/A	\$540*	\$1,581*
50' – 51	\$1,301	N/A	\$540*	\$1,841*
<b>Total – 430</b>				
<b>Phases 3 – 7</b>				
TH – 44	N/A	\$468	\$540*	\$1,008*
35' – 214	N/A	\$911	\$540*	\$1,451*
40' – 221	N/A	\$1,041	\$540*	\$1,581*
50' – 125	N/A	\$1,301	\$540*	\$1,841*
<b>Total – 604</b>				

\* Preliminary, subject to change. All Assessments are grossed up to include early payment discounts and County collection fees, currently 6%.

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The par per unit for the Prior Bonds and the estimated par per unit for the Series 2022 Bonds are set forth below.

<b>Phases</b>	<b>2018 Par Outstanding (Per Unit)</b>	<b>2019 Par Outstanding (Per Unit)</b>	<b>2022 Club Par (Per Unit)</b>	<b>Total Par (Per Unit)</b>
<b>Phases 1 &amp; 2</b>				
TH – 162	\$7,063	N/A	\$ _____ *	\$ _____ *
35' – 93	\$13,733	N/A	\$ _____ *	\$ _____ *
40' – 124	\$15,695	N/A	\$ _____ *	\$ _____ *
50' – 51	\$19,619	N/A	\$ _____ *	\$ _____ *
<b>Total – 430</b>				
<b>Phases 3 – 7</b>				
TH – 44	N/A	\$7,570	\$ _____ *	\$ _____ *
35' – 214	N/A	\$14,720	\$ _____ *	\$ _____ *
40' – 221	N/A	\$16,823	\$ _____ *	\$ _____ *
50' – 125	N/A	\$21,028	\$ _____ *	\$ _____ *
<b>Total – 604</b>				

\* Preliminary, subject to change.

In the 2022 Fiscal Year, the District levied assessments to cover its operation and administrative costs in amounts ranging from approximately \$301 to approximately \$834 per unit, depending on lot size, which amounts are subject to change and will increase as a result of the acquisition by the District of the Clubhouse Property. The land within the District has been and is expected to be subject to taxes and assessments imposed by taxing authorities other than the District. In addition, exclusive of any voter approved millage levied for general obligation bonds, as to which no limit applies, the County and the School District of Hillsborough County, Florida each levy ad valorem taxes upon the land in the District. These taxes would be payable in addition to the Series 2022 Special Assessments and any other assessments levied by the District including the Series 2018 Special Assessments and Series 2019 Special Assessments. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. The total millage rate in the unincorporated area of the County for 2021 was approximately 17.9049 mills. It is possible that in future years taxes levied by these other entities could be substantially higher in future years. See "THE DEVELOPMENT – Taxes, Fees and Assessments" for more information, including, without limitation, more information regarding the homeowners' association assessments and club fees.

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## THE DEVELOPMENT

### General

The District Lands contain an approximately 222.25-acre residential community known as "Touchstone" (the "Development"). The Development is located in the Palm River / Clair Mel census-designated place within unincorporated Hillsborough County. More specifically, the Development is bounded on the north by 36<sup>th</sup> Avenue South, on the east by 78<sup>th</sup> Street South, on the west by 70<sup>th</sup> Street South, and on the south by 49<sup>th</sup> Avenue South. The Development is located approximately 15 minutes south of Downtown Tampa.

The Development is planned to contain 1,034 residential units at buildout. All lots have been developed and platted. As of August 15, 2022, approximately 938 homes have been constructed, sold and closed with homebuyers, representing approximately 90.5% of the homes within the Development. A portion of the remaining 96 homes are under contract with end users and/or under vertical construction. Lennar Homes, LLC (the "Developer") is serving as the developer and homebuilder for the Development.

### Landowners in the District

A current tax roll, which lists all of the folios in the Development, is set forth in "APPENDIX D: ASSESSMENT METHODOLOGY" hereto.

### Market Value and Bond Debt Allocation by Product Type

The total market value of the land within the District is approximately \$264,504,159, according to the Property Appraiser. The proposed Senior Bonds represent approximately \$471,672\* in annual debt service assessments, or approximately 89.6%\* of the total \$526,692\* of annual debt service assessments for the Series 2022 Bonds, resulting in a value to lien for each parcel of at least [9:1]. When taking into consideration the par amount of the Senior Bonds (\$6,915,000\*), the Series 2018 Bonds (\$4,985,000) and the portion of the Series 2019 Bonds secured by assessments levied on homes that have closed with end users (\$8,115,000), this equates to a value to lien ratio for the Senior Bonds of approximately [13x] on average (excluding other taxes).

[Discussion of aggregate / Subordinate Bonds.]

Below is a chart detailing the par debt allocated by unit type for the outstanding Prior Bonds and the proposed Series 2022 Bonds. The Series 2018 Special Assessments, securing the Series 2018 Bonds, were levied on Phases 1 and 2 of the Development, and the Series 2019 Special Assessments, securing the Series 2019 Bonds, were levied on Phases 3 through 7 of the Development. The Series 2022 Assessments securing the Series 2022 Bonds will be levied across all phases of the Development.

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\* Preliminary, subject to change.

Phases	2018 Par Outstanding (Per Unit)	2019 Par Outstanding (Per Unit)	2022 Club Par (Per Unit)	Total Par (Per Unit)
<b>Phases 1 &amp; 2</b>				
TH – 162	\$7,063	N/A	\$ _____ *	\$ _____ *
35' – 93	\$13,733	N/A	\$ _____ *	\$ _____ *
40' – 124	\$15,695	N/A	\$ _____ *	\$ _____ *
50' – 51	\$19,619	N/A	\$ _____ *	\$ _____ *
<b>Total – 430</b>				
<b>Phases 3 – 7</b>				
TH – 44	N/A	\$7,570	\$ _____ *	\$ _____ *
35' – 214	N/A	\$14,720	\$ _____ *	\$ _____ *
40' – 221	N/A	\$16,823	\$ _____ *	\$ _____ *
50' – 125	N/A	\$21,028	\$ _____ *	\$ _____ *
<b>Total – 604</b>				

\* Preliminary, subject to change.

**Top Ten Taxpayers**

Pursuant to the Property Appraiser's most recent tax roll,\* the top ten taxpayers would be expected to account for approximately 11% of the Series 2022 Special Assessments securing the Series 2022 Bonds as set forth below.

Taxpayer	# of Lots	Net 2022 Assessment*
Lennar Homes LLC**	96	\$48,864
Individual 1	3	\$1,527
Individual 2	2	\$1,018
Individual 3	2	\$1,018
Individual 4	2	\$1,018
Individual 5	2	\$1,018
Individual 6	2	\$1,018
Individual 7	2	\$1,018
Individual 8	2	\$1,018
Individual 9	1	\$509
<b>Total</b>	<b>114</b>	<b>\$58,026</b>

\* Preliminary, subject to change.

\*\* As of August 15, 2022, the Developer owns land subject to approximately 9.28% of the Series 2022 Special Assessments.

The Developer is a Florida limited liability company formed on November 30, 2006 and is the largest landowner in the District. The Developer is wholly owned by Lennar Corporation ("Lennar Corp."). Lennar Corp. stock trades on the New York Stock Exchange under the symbol LEN. Lennar Corp. is subject to the informational requirements of the Securities and Exchange Commission Act of 1934, as amended, and in accordance therewith files reports, proxy statements, and other information with the Securities and Exchange Commission (the "SEC"). The file number for Lennar Corp. is No-1-11749. Such reports, proxy statements, and other information can be inspected and copied at the Public Reference Section of the SEC,

Room 100 F Street, N.E., Washington D.C. 20549 and at the SEC's internet website at <http://www.sec.gov>. Copies of such materials can be obtained by mail from the Public Reference Section of the SEC at prescribed rates. All documents subsequently filed by Lennar Corp. pursuant to the requirements of the Securities and Exchange Commission Act of 1934 after the date of this Limited Offering Memorandum will be available for inspection in the same manner as described above.

**Taxes, Fees, and Assessments**

As set forth in the Assessment Methodology, the Series 2022 Special Assessments will be allocated on a per unit basis to the platted 1,034 residential units in the Development. See "APPENDIX D: ASSESSMENT METHODOLOGY" hereto. The estimated Series 2022 Special Assessments to be levied to pay debt service on the Series 2022 Bonds, and the special assessments levied to pay debt service on the Series 2018 Bonds and Series 2019 Bonds, are set forth below:

<b>Phases</b>	<b>2018 Assessment (Per Unit)</b>	<b>2019 Assessment (Per Unit)</b>	<b>2022 Club Assessment (Per Unit)</b>	<b>Total Assessment (Per Unit)</b>
<b>Phases 1 &amp; 2</b>				
TH – 162	\$468	N/A	\$540*	\$1,008*
35' – 93	\$911	N/A	\$540*	\$1,451*
40' – 124	\$1,041	N/A	\$540*	\$1,581*
50' – 51	\$1,301	N/A	\$540*	\$1,841*
<b>Total – 430</b>				
<b>Phases 3 – 7</b>				
TH – 44	N/A	\$468	\$540*	\$1,008*
35' – 214	N/A	\$911	\$540*	\$1,451*
40' – 221	N/A	\$1,041	\$540*	\$1,581*
50' – 125	N/A	\$1,301	\$540*	\$1,841*
<b>Total – 604</b>				

\* Preliminary, subject to change. All Assessments are grossed up to include early payment discounts and County collection fees, currently 6%.

The District also levies assessments to cover its operation and administrative costs, which amounts are subject to change. Set forth below are the operation and maintenance assessments levied in FY 2022, by lot size, together with the operation and maintenance assessments expected to be levied in FY 2023, which reflecting an increase as a result of the anticipated acquisition by the District of the Clubhouse Property.

<b>Lot Size</b>	<b>FY 2022*</b>	<b>FY 2023*</b>
TH	\$301	\$481
35'	\$584	\$936
40'	\$668	\$1,070
50'	\$834	\$1,337

\* All Assessments levels are grossed up to include early payment discounts and County collection fees, currently 6%.

The land within the District will also continue to be subject to taxes and assessments imposed by taxing authorities other than the District. The total millage rate on taxable property in the District in 2021 was approximately 17.9049 mills. These taxes would be payable in addition to the Series 2022 Special Assessments and any other assessments levied by the District, which amount is subject to change. In

addition, exclusive of voter approved millages levied for general obligation bonds, as to which no limit applies, the County and the School District of Hillsborough County, Florida each levy ad valorem taxes upon the land in the District. The District has no control over the level of ad valorem taxes and/or special assessments levied by other taxing authorities. It is possible that in future years taxes levied by these other entities could be substantially higher than in the current year.

### Assessment Collection History

A portion of the proceeds from the Taxable Bonds will fund capitalized interest for all of the Series 2022 Bonds through the 2022-23 tax year. Commencing with the 2023-24 tax year, all Series 2022 Special Assessments will be placed on the tax roll and collected via the Uniform Method. In prior years, the District has levied and collected assessments both on and off the tax roll in connection with its Prior Bonds; all assessments securing the Prior Bonds will be placed on the tax roll and collected via the Uniform Method during tax year 2022-23. The District has not missed a debt service payment and has not drawn on its debt service reserve funds for the Prior Bonds.

The District's collection rates for the Prior Bonds are set forth below:

	FY 2020	FY 2021	FY 2022
<b>2018 Net Assessment</b>	\$334,604.24	\$334,604.24	\$334,604.24
Collections Prior to May 1	\$325,260.21	\$331,540.60	\$333,027.13
Collections After May 1	\$13,667.17	\$6,700.44	\$3,185.35
Total Collections	\$338,927.38	\$338,241.04	\$336,212.48
% Collections Prior to May 1	96.0%	98.0%	99.1%
% of Total Levy Collected	101.3%	101.1%	100.5%
	FY 2020	FY 2021	FY 2022
<b>2019 Net Assessment</b>	N/A	\$487,568.99	\$487,568.99
Collections Prior to May 1	N/A	\$486,243.14	\$485,270.91
Collections After May 1	N/A	\$2,899.72	\$4,641.53
Total Collections	N/A	\$489,142.86	\$489,912.44
% Collections Prior to May 1	N/A	99.4%	99.1%
% of Total Levy Collected	N/A	100.3%	100.5%

### Amenities

The Clubhouse Property consists of an approximately 3.24-acre site, containing the existing approximately 4,221-square foot clubhouse building and associated facilities, which include a fitness center, offices and restrooms, pool patio area with patio furniture and related pool equipment, a pool and a parking area for 42 parking spaces, and other appurtenant improvements. The Clubhouse Property is available to residents of the Development. See "2022 PROJECT" herein and "APPENDIX C: ENGINEER'S REPORT" hereto for a more detailed description of the Clubhouse Property.

## TAX MATTERS

### General

The Internal Revenue Code of 1986, as amended (the "Code"), includes requirements that the District must continue to meet after the issuance of the Tax-Exempt Bonds in order that the interest on the Tax-Exempt Bonds be and remain excludable from gross income for federal income tax purposes. The District's failure to meet these requirements may cause the interest on the Tax-Exempt Bonds to be included

in gross income for federal income tax purposes retroactively to the date of issuance of the Tax-Exempt Bonds. The District has covenanted in the Indenture to take the actions required by the Code in order to maintain the exclusion from gross income for federal income tax purposes of interest on the Tax-Exempt Bonds. **The interest on the Taxable Bonds is included in gross income for federal income tax purposes.**

In the opinion of Greenberg Traurig, P.A., Bond Counsel, assuming the accuracy of certain representations and certifications of the District and continuing compliance by the District with the tax covenants referred to above, under existing statutes, regulations, rulings, and court decisions, the interest on the Tax-Exempt Bonds is excludable from gross income of the holders thereof for federal income tax purposes; and, further, interest on the Series 2022 Bonds is not an item of tax preference for purposes of the federal alternative minimum tax imposed on individuals. In the case of the alternative minimum tax imposed by Section 55(b)(2) of the Code on applicable corporations (as defined in Section 59(k) of the Code), interest on the Series 2022 Bonds is not excluded from the determination of adjusted financial statement income. Bond Counsel is further of the opinion that the Series 2022 Bonds and the interest thereon are not subject to taxation under the laws of the State, except as to estate taxes and taxes under Chapter 220, Florida Statutes, on interest, income, or profits on debt obligations owned by corporations as defined in said Chapter 220. Bond Counsel will express no opinion as to any other tax consequences regarding the Series 2022 Bonds. Prospective purchasers of the Series 2022 Bonds should consult their own tax advisors as to the status of interest on the Series 2022 Bonds under the tax laws of any state other than the State.

The above opinion on federal tax matters with respect to the Tax-Exempt Bonds will be based on and will assume the accuracy of certain representations and certifications of the District, and compliance with certain covenants of the District to be contained in the transcript of proceedings and that are intended to evidence and assure the foregoing, including that the Tax-Exempt Bonds will be and will remain obligations the interest on which is excludable from gross income for federal income tax purposes. Bond Counsel will not independently verify the accuracy of those certifications and representations. Bond Counsel will express no opinion as to any other consequences regarding the Series 2022 Bonds.

Except as described above, Bond Counsel will express no opinion regarding the federal income tax consequences resulting from the receipt or accrual of the interest on the Tax-Exempt Bonds, or the ownership or disposition of the Tax-Exempt Bonds. Prospective purchasers of Tax-Exempt Bonds should be aware that the ownership of Tax-Exempt Bonds may result in other collateral federal tax consequences, including (i) the denial of a deduction for interest on indebtedness incurred or continued to purchase or carry the Tax-Exempt Bonds, (ii) the reduction of the loss reserve deduction for property and casualty insurance companies by the applicable statutory percentage of certain items, including the interest on the Tax-Exempt Bonds, (iii) the inclusion of the interest on the Tax-Exempt Bonds in the earnings of certain foreign corporations doing business in the United States for purposes of a branch profits tax, (iv) the inclusion of the interest on the Tax-Exempt Bonds in the passive income subject to federal income taxation of certain Subchapter S corporations with Subchapter C earnings and profits at the close of the taxable year, (v) the inclusion of interest on the Tax-Exempt Bonds in the determination of the taxability of certain Social Security and Railroad Retirement benefits to certain recipients of such benefits, (vi) net gain realized upon the sale or other disposition of property such as the Tax-Exempt Bonds generally must be taken into account when computing the Medicare tax with respect to net investment income or undistributed net investment income, as applicable, imposed on certain high income individuals and specified trusts and estates and (vii) receipt of certain investment income, including interest on the Tax-Exempt Bonds, is considered when determining qualification limits for obtaining the earned income credit provided by Section 32(a) of the Code. The nature and extent of the other tax consequences described above will depend on the particular tax status and situation of each owner of the Tax-Exempt Bonds. Prospective purchasers of the Tax-Exempt Bonds should consult their own tax advisors as to the impact of these and any other tax consequences.

Bond Counsel's opinion is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of issuance of the Tax-Exempt Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the IRS or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

### **Original Issue Discount and Premium**

Certain of the Tax-Exempt Bonds ("Discount Bonds") may be offered and sold to the public at an original issue discount ("OID"). OID is the excess of the stated redemption price at maturity (the principal amount) over the "issue price" of a Discount Bond determined under Code Section 1273 or 1274 (*i.e.*, for obligations issued for money in a public offering, the initial offering price to the public (other than to bond houses and brokers) at which a substantial amount of the obligation of the same maturity is sold pursuant to that offering). For federal income tax purposes, OID accrues to the owner of a Discount Bond over the period to maturity based on the constant yield method, compounded semiannually (or over a shorter permitted compounding interval selected by the owner). The portion of OID that accrues during the period of ownership of a Discount Bond (i) is interest excludable from the owner's gross income for federal income tax purposes to the same extent, and subject to the same considerations discussed above, as other interest on the Tax-Exempt Bonds, and (ii) is added to the owner's tax basis for purposes of determining gain or loss on the maturity, redemption, prior sale, or other disposition of that Discount Bond.

Certain of the Tax-Exempt Bonds ("Premium Bonds") may be offered and sold to the public at a price in excess of their stated redemption price (the principal amount) at maturity (or earlier for certain Premium Bonds callable prior to maturity). That excess constitutes bond premium. For federal income tax purposes, bond premium is amortized over the period to maturity of a Premium Bond, based on the yield to maturity of that Premium Bond (or, in the case of a Premium Bond callable prior to its stated maturity, the amortization period and yield may be required to be determined on the basis of an earlier call date that results in the lowest yield on that Premium Bond), compounded semiannually (or over a shorter permitted compounding interval selected by the owner). No portion of that bond premium is deductible by the owner of a Premium Bond. For purposes of determining the owner's gain or loss on the sale, redemption (including redemption at maturity), or other disposition of a Premium Bond, the owner's tax basis in the Premium Bond is reduced by the amount of bond premium that accrues during the period of ownership. As a result, an owner may realize taxable gain for federal income tax purposes from the sale or other disposition of a Premium Bond for an amount equal to or less than the amount paid by the owner for that Premium Bond.

*Owners of Discount and Premium Bonds should consult their own tax advisers as to the determination for federal income tax purposes of the amount of OID or bond premium properly accruable in any period with respect to the Discount or Premium Bonds and as to other federal tax consequences, and the treatment of OID and bond premium for purposes of state and local taxes on, or based on, income.*

### **Changes in Federal and State Tax Law**

From time to time, there are legislative proposals suggested, debated, introduced, or pending in Congress or in the State legislature that, if enacted into law, could alter or amend one or more of the federal tax matters, or state tax matters, respectively, described above including, without limitation, the excludability from gross income of interest on the Tax-Exempt Bonds, or adversely affect the market price or marketability of the Tax-Exempt Bonds, or otherwise prevent the holders from realizing the full current benefit of the status of the interest thereon. It cannot be predicted whether or in what form any such proposal

may be enacted, or whether, if enacted, any such proposal would affect the Series 2022 Bonds. Prospective purchasers of the Series 2022 Bonds should consult their tax advisors as to the impact of any proposed or pending legislation.

On August 16, 2022, President Biden signed the Inflation Reduction Act of 2022 (H.R. 5376) into law. For tax years beginning after 2022, this legislation will impose a minimum tax of 15 percent on the adjusted financial statement income of applicable corporations as defined in Section 59(k) of the Code (which is primarily designed to impose a minimum tax on certain large corporations). For this purpose, adjusted financial statement income is not reduced for interest earned on tax-exempt obligations. Prospective purchasers that could be subject to this minimum tax should consult with their own tax advisors regarding the potential consequences of owning the Tax-Exempt Bonds.

### **Information Reporting and Backup Withholding**

Interest paid on tax-exempt bonds such as the Tax-Exempt Bonds is subject to information reporting to the Internal Revenue Service in a manner similar to interest paid on taxable obligations. This reporting requirement does not affect the excludability of interest on the Tax-Exempt Bonds from gross income for federal income tax purposes. However, in conjunction with that information reporting requirement, the Code subjects certain non-corporate owners of Tax-Exempt Bonds, under certain circumstances, to "backup withholding" at the rates set forth in the Code, with respect to payments on the Tax-Exempt Bonds and proceeds from the sale of Tax-Exempt Bonds. Any amount so withheld would be refunded or allowed as a credit against the federal income tax of such owner of Tax-Exempt Bonds. This withholding generally applies if the owner of Series 2022 Bonds (i) fails to furnish the payor such owner's social security number or other taxpayer identification number ("TIN"), (ii) furnished the payor an incorrect TIN, (iii) fails to properly report interest, dividends, or other "reportable payments" as defined in the Code, or (iv) under certain circumstances, fails to provide the payor or such owner's securities broker with a certified statement, signed under penalty of perjury, that the TIN provided is correct and that such owner is not subject to backup withholding. Prospective purchasers of the Tax-Exempt Bonds may also wish to consult with their tax advisors with respect to the need to furnish certain taxpayer information in order to avoid backup withholding.

### **Taxable Bonds**

**INTEREST ON THE TAXABLE BONDS IS NOT EXCLUDABLE FROM GROSS INCOME FOR FEDERAL INCOME TAX PURPOSES.** Purchasers of the Taxable Bonds should consult their own tax advisors concerning the tax consequences of buying, owning and selling the Taxable Bonds.

### **AGREEMENT BY THE STATE**

Under the Act, the State pledges to the holders of any bonds issued thereunder, including the Series 2022 Bonds, that it will not limit or alter the rights of the issuer of such bonds, including the District, to own, acquire, construct, reconstruct, improve, maintain, operate or furnish the projects, including the portion of the 2022 Project funded by the Series 2022 Bonds, subject to the Act or to levy and collect taxes, assessments, rentals, rates, fees and other charges provided for in the Act and to fulfill the terms of any agreement made with the holders of such bonds and that it will not in any way impair the rights or remedies of such holders.

### **LEGALITY FOR INVESTMENT**

The Act provides that bonds issued by community development districts are legal investments for savings banks, banks, trust companies, insurance companies, executors, administrators, trustees, guardians,

and other fiduciaries, and for any board, body, agency, instrumentality, county, municipality or other political subdivision of the State, and constitute securities that may be deposited by banks or trust companies as security for deposits of state, county, municipal or other public funds, or by insurance companies as required or voluntary statutory deposits.

### **SUITABILITY FOR INVESTMENT**

In accordance with applicable provisions of Florida law, the Subordinate Bonds may initially be sold only to "accredited investors" within the meaning of Chapter 517, Florida Statutes, and the rules of the Florida Department of Financial Services promulgated thereunder. The limitation of the initial offering to accredited investors does not denote restrictions on transfer in any secondary market for the Subordinate Bonds. Investment in the Series 2022 Bonds poses certain economic risks. No dealer, broker, salesman or other person has been authorized by the District or the Underwriter to give any information or make any representations, other than those contained in this Limited Offering Memorandum, and, if given or made, such other information or representations must not be relied upon as having been authorized by either of the foregoing.

### **ENFORCEABILITY OF REMEDIES**

The remedies available to the owners of each Series of the Series 2022 Bonds upon an Event of Default under the Indenture are in many respects dependent upon judicial actions, which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including the federal bankruptcy code, the remedies specified by the Indenture and the Series 2022 Bonds may not be readily available or may be limited. The various legal opinions to be delivered concurrently with the delivery of each Series of the Series 2022 Bonds will be qualified, as to the enforceability of the remedies provided in the various legal instruments, by limitations imposed by bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors and enacted before or after such delivery. See also "BONDOWNERS' RISKS – Subordinate Lien of the Subordinate Bonds" for a discussion of the subordinate nature of the lien securing the Subordinate Bonds.

### **LITIGATION**

There is no litigation of any nature now pending or, to the knowledge of the District, threatened, seeking to restrain or enjoin the issuance, sale, execution or delivery of the Series 2022 Bonds, or the purpose for which Series 2022 Bonds are issued, or in any way contesting or affecting (i) the validity of the Series 2022 Bonds or any proceedings of the District taken with respect to the issuance or sale thereof, (ii) the pledge or application of any moneys or security provided for the payment of the Series 2022 Bonds, (iii) the existence or powers of the District or (iv) the validity of the Assessment Proceedings.

### **CONTINGENT FEES**

The District has retained Bond Counsel, District Counsel, the Consulting Engineer, the District Manager/Methodology Consultant, the Underwriter (who has retained Underwriter's Counsel) and the Trustee (which has retained Trustee's counsel), with respect to the authorization, sale, execution and delivery of the Series 2022 Bonds. Except for the payment of certain fees to District Counsel, the Consulting Engineer and the District Manager, the payment of fees of the other professionals is each contingent upon the issuance of the Series 2022 Bonds.



## **RATING**

S&P Global Ratings, a division of Standard & Poor's Financial Services LLC ("S&P"), has assigned a rating of "BBB+" with a stable outlook to the Senior Bonds. Such rating, including any related outlook with respect to potential changes in such rating, reflects only the view of S&P and any desired explanation of the significance of such rating should be obtained from S&P. Generally, a rating agency bases its rating on the information and materials furnished to it and on investigations, studies and assumptions of its own. There is no assurance such rating will continue for any given period of time or that such rating will not be revised downward or withdrawn entirely by the rating agency if, in S&P's judgment, circumstances so warrant. Any such downward revision or withdrawal of such rating may have an adverse effect on the market price of the Senior Bonds.

No application for a rating for the Subordinate Bonds has been made to any rating agency, nor is there any reason to believe that an investment grade rating for the Subordinate Bonds would have been obtained if application had been made.

## **EXPERTS**

The Engineer's Report included in APPENDIX C to this Limited Offering Memorandum has been prepared by Landmark Engineering & Surveying Corporation, Tampa, Florida, the District Engineer. APPENDIX C should be read in its entirety for complete information with respect to the subjects discussed therein. Inframark, LLC, Tampa, Florida, as Methodology Consultant, has prepared the Assessment Methodology set forth as APPENDIX D hereto. APPENDIX D should be read in its entirety for complete information with respect to the subjects discussed therein. As a condition to closing on the Series 2022 Bonds, both the District Engineer and the Methodology Consultant will consent to the inclusion of their reports in this Limited Offering Memorandum.

## **FINANCIAL INFORMATION**

This District will covenant in a Continuing Disclosure Agreement, the proposed form of which is set forth in APPENDIX F hereto, to provide its annual audited financial statements to certain information repositories as described in APPENDIX F, commencing with the audit for the District fiscal year ending September 30, 2022. Attached hereto as APPENDIX E is a copy of the District's most recent audited financial statements for the District's fiscal year ended September 30, [2021], as well as the District's most recent unaudited financial statements for the period ending August 31, 2022. Such financial statements, including the auditor's report included within the audited financial statements, have been included in this Limited Offering Memorandum as public documents and consent from the auditor was not requested. Further, the auditors have not performed any services related to, and therefore are not associated with, the preparation of this Limited Offering Memorandum. The Series 2022 Bonds are not general obligation bonds of the District and are payable solely from the Series 2022 Pledged Revenues.

Beginning October 1, 2015, or by the end of the first full fiscal year after its creation, each community development district in Florida must have a separate website with certain information as set forth in Section 189.069, F.S., including, without limitation, the district's proposed and final budgets and audit. Additional information regarding the District's website is available from the District Manager at the address set forth under "THE DISTRICT – The District Manager and Other Consultants."

## **DISCLOSURE REQUIRED BY FLORIDA BLUE SKY REGULATIONS**

Section 517.051, Florida Statutes, and the regulations promulgated thereunder requires that the District make a full and fair disclosure of any bonds or other debt obligations that it has issued or guaranteed

and that are or have been in default as to principal or interest at any time after December 31, 1975 (including bonds or other debt obligations for which it has served only as a conduit issuer such as industrial development or private activity bonds issued on behalf of private business). The District is not and has never been in default on any bonds or other debt obligations since December 31, 1975.

### **CONTINUING DISCLOSURE**

The District will enter into a Continuing Disclosure Agreement (the "Disclosure Agreement"), the proposed form of which is set forth in APPENDIX F, for the benefit of the Series 2022 Bondholders (including owners of beneficial interests in such Bonds), to provide certain financial information and operating data relating to the District and to disclose certain enumerated material events by certain dates prescribed in the Disclosure Agreement (the "Reports") with the Municipal Securities Rulemaking Board ("MSRB") through the MSRB's Electronic Municipal Market Access system ("EMMA"). The specific nature of the information to be contained in the Reports is set forth in "APPENDIX F: PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT." Under certain circumstances, the failure of the District to comply with its obligations under the Disclosure Agreement constitutes an event of default thereunder. Such a default will not constitute an event of default under the Indenture, but such event of default under the Disclosure Agreement would allow the Series 2022 Bondholders (including owners of beneficial interests in such Bonds), as applicable, to bring an action for specific performance.

The District has previously entered into continuing disclosure undertakings pursuant to Rule 15c2-12, promulgated under the Securities Exchange Act of 1934, as amended (the "Rule"), with respect to its Prior Bonds. A review of filings made pursuant to such prior undertakings indicates that certain filings required to be made by the District were not timely filed and that notice of such late filings was not provided. [FY 2021 Audit] The District anticipates satisfying its future disclosure obligations required pursuant to its Continuing Disclosure Agreement and the Rule. The District will appoint the District Manager as the dissemination agent in the Disclosure Agreement.

### **UNDERWRITING**

FMSbonds, Inc. (the "Underwriter") has agreed, pursuant to a contract with the District, subject to certain conditions precedent, to purchase the Series 2022 Bonds from the District at a purchase price of \$\_\_\_\_\_ (representing the par amount of the Series 2022 Bonds less [original issue discount of \$\_\_\_\_\_ and] an Underwriter's discount of \$\_\_\_\_\_). The Underwriter's obligations are subject to certain conditions precedent and subject to satisfaction of such conditions or waiver of the Underwriter, the Underwriter will be obligated to purchase all of the Series 2022 Bonds if any are purchased.

The Series 2022 Bonds may be offered and sold to certain dealers, banks and others at prices lower than the initial offering prices set forth on the inside cover page hereof, and such initial offering prices may be changed from time to time by the Underwriter.

### **VALIDATION**

Issuance of the Series 2022 Bonds has been validated by a judgment of the Circuit Court of the Thirteenth Judicial Circuit Court of Florida in and for the County, rendered on August 9, 2022. The period of time during which an appeal can be taken from such judgment has expired without an appeal having been taken.

## **LEGAL MATTERS**

Certain legal matters related to the authorization, sale and delivery of the Series 2022 Bonds are subject to the approval of Greenberg Traurig, P.A., West Palm Beach, Florida, Bond Counsel. Certain legal matters will be passed upon for the District by its counsel Straley Robin Vericker P.A., Tampa, Florida, and for the Underwriter by its counsel, GrayRobinson, P.A., Tampa, Florida.

Bond Counsel's opinion included herein is based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date hereof. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective. Moreover, Bond Counsel's opinion is not a guarantee of a particular result, and is not binding on the Internal Revenue Service or the courts; rather, such opinion represents Bond Counsel's professional judgment based on its review of existing law, and in reliance on the representations and covenants that it deems relevant to such opinion.

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## MISCELLANEOUS

Any statements made in this Limited Offering Memorandum involving matters of opinion or estimates, whether or not expressly so stated, are set forth as such and not as representations of fact, and no representations are made that any of the estimates will be realized.

The references herein to the Series 2022 Bonds and other documents referred to herein are brief summaries of certain provisions thereof. Such summaries do not purport to be complete and reference is made to such documents for full and complete statements of such provisions.

This Limited Offering Memorandum is submitted in connection with the limited offering of the Series 2022 Bonds and may not be reproduced or used, as a whole or in part, for any other purpose. This Limited Offering Memorandum is not to be construed as a contract with the purchaser or the Beneficial Owners of any of the Series 2022 Bonds.

[Remainder of page intentionally left blank.]

**AUTHORIZATION AND APPROVAL**

The execution and delivery of this Limited Offering Memorandum has been duly authorized by the Board of the District.

**TOUCHSTONE COMMUNITY  
DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Chairperson, Board of Supervisors

**APPENDIX A**

**COPY OF MASTER INDENTURE AND PROPOSED FORM OF SUPPLEMENTAL  
INDENTURE**

**APPENDIX B**

**PROPOSED FORM OF OPINION OF BOND COUNSEL**

**APPENDIX C**  
**ENGINEER'S REPORT**



**APPENDIX D**  
**ASSESSMENT METHODOLOGY**

**APPENDIX E**  
**DISTRICT'S FINANCIAL STATEMENTS**

**APPENDIX F**

**PROPOSED FORM OF CONTINUING DISCLOSURE AGREEMENT**

**EXHIBIT C**  
**CONTINUING DISCLOSURE AGREEMENT**

## CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Disclosure Agreement") dated as of \_\_\_\_\_, 2022 is executed and delivered by the Touchstone Community Development District (the "Issuer" or the "District") and Inframark, LLC, a Texas limited liability company, as dissemination agent (the "Dissemination Agent") in connection with the Issuer's Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project) (the "Tax-Exempt Series 2022A-1 Bonds"), its Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project) (the "Taxable Series 2022A-1 Bonds"), and its Subordinate Special Assessment Bonds, Series 2022A-2 (Tax-Exempt) (2022 Project) (the "Subordinate Bonds" and, together with the Tax-Exempt Series 2022A-1 Bonds and the Taxable Series 2022A-1 Bonds, the "Bonds"). The Bonds are secured pursuant to a Master Trust Indenture dated as of February 1, 2018 (the "Master Indenture"), entered into by and between the Issuer and U.S. Bank Trust Company, National Association, a national banking association duly organized and existing under the laws of the United States of America and having a designated corporate trust office in Orlando, Florida, as successor in interest to U.S. Bank National Association, as trustee (the "Trustee"), and a Third Supplemental Trust Indenture dated as of November 1, 2022 (the "Third Supplemental Indenture" and, together with the Master Indenture, the "Indenture"), entered into by and between the Issuer and the Trustee. The Issuer and the Dissemination Agent covenant and agree as follows:

1. **Purpose of this Disclosure Agreement.** This Disclosure Agreement is being executed and delivered by the Issuer and the Dissemination Agent for the benefit of the Beneficial Owners (as defined herein) of the Bonds and to assist the Participating Underwriter (as defined herein) of the Bonds in complying with the Rule (as defined herein). The Issuer has no reason to believe that this Disclosure Agreement does not satisfy the requirements of the Rule and the execution and delivery of this Disclosure Agreement is intended to comply with the Rule. To the extent it is later determined by a court of competent jurisdiction, a governmental regulatory agency, or an attorney specializing in federal securities law, that the Rule requires the Issuer or other Obligated Person (as defined herein) to provide additional information, the Issuer and each Obligated Person agree to promptly provide such additional information.

The provisions of this Disclosure Agreement are supplemental and in addition to the provisions of the Indenture with respect to reports, filings and notifications provided for therein, and do not in any way relieve the Issuer, the Trustee or any other person of any covenant, agreement or obligation under the Indenture (or remove any of the benefits thereof) nor shall anything herein prohibit the Issuer, the Trustee or any other person from making any reports, filings or notifications required by the Indenture or any applicable law.

2. **Definitions.** Capitalized terms not otherwise defined in this Disclosure Agreement shall have the meaning assigned in the Rule or, to the extent not in conflict with the Rule, in the Indenture. The following capitalized terms as used in this Disclosure Agreement shall have the following meanings:

"Annual Filing Date" means the date set forth in Section 3(a) hereof by which the Annual Report is to be filed with each Repository.

"Annual Financial Information" means annual financial information as such term is used in paragraph (b)(5)(i)(A) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Annual Report" shall mean any Annual Report provided by the Issuer pursuant to, and as described in, Sections 3 and 4 of this Disclosure Agreement.

"Assessment Area" shall mean all of the District lands that are subject to the Assessments.

"Assessments" shall mean the non-ad valorem Series 2022 Special Assessments pledged to the payment of the Bonds pursuant to the Indenture.

"Audited Financial Statements" means the financial statements (if any) of the Issuer for the prior Fiscal Year, certified by an independent auditor as prepared in accordance with generally accepted accounting principles or otherwise, as such term is used in paragraph (b)(5)(i) of the Rule and specified in Section 4(a) of this Disclosure Agreement.

"Audited Financial Statements Filing Date" means the date set forth in Section 3(a) hereof by which the Audited Financial Statements are to be filed with each Repository if the same are not included as part of the Annual Report.

"Beneficial Owner" shall mean any person which, (a) has the power, directly or indirectly, to vote or consent with respect to, or to dispose of ownership of, any Bonds (including persons holding Bonds through nominees, depositories or other intermediaries), or (b) is treated as the owner of any Bonds for federal income tax purposes.

"Business Day" means any day other than (a) a Saturday, Sunday or a day on which banks located in the city in which the designated corporate trust office of the Trustee is located are required or authorized by law or executive order to close for business, and (b) a day on which the New York Stock Exchange is closed.

"Disclosure Representative" shall mean, as to the Issuer, the District Manager or its designee, or such other person as the Issuer shall designate in writing to the Dissemination Agent from time to time as the person responsible for providing information to the Dissemination Agent.

"Dissemination Agent" shall mean the Issuer or an entity appointed by the Issuer to act in the capacity as Dissemination Agent hereunder, or any successor Dissemination Agent designated in writing by the Issuer pursuant to Section 8 hereof. Inframark, LLC has been designated as the initial Dissemination Agent hereunder.

"District Manager" shall mean Inframark, LLC, and its successors and assigns.

"EMMA" means the Electronic Municipal Market Access system for municipal securities disclosures located at <http://emma.msrb.org/>.

"EMMA Compliant Format" shall mean a format for any document provided to the MSRB (as hereinafter defined) which is in an electronic format and is accompanied by identifying information, all as prescribed by the MSRB.

"Financial Obligation" means a (a) debt obligation, (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation, or (c) guarantee of an obligation or instrument described in either clause (a) or (b). Financial Obligation shall not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

"Fiscal Year" shall mean the period commencing on October 1 and ending on September 30 of the next succeeding year, or such other period of time provided by applicable law.

"Limited Offering Memorandum" shall mean that Limited Offering Memorandum dated \_\_\_\_\_, 2022, prepared in connection with the issuance of the Bonds.

"Listed Events" shall mean any of the events listed in Section 6(a) of this Disclosure Agreement.

"MSRB" means the Municipal Securities Rulemaking Board.

"Obligated Person(s)" shall mean, with respect to the Bonds, those person(s) who either generally or through an enterprise fund or account of such persons are committed by contract or other arrangement to support payment of all or a part of the obligations on such Bonds (other than providers of municipal bond insurance, letters of credit, or other liquidity facilities), which person(s) shall include the Issuer.

"Participating Underwriter" shall mean FMSbonds, Inc.

"Repository" shall mean each entity authorized and approved by the SEC (as hereinafter defined) from time to time to act as a repository for purposes of complying with the Rule. The Repositories approved by the SEC may be found by visiting the SEC's website at <http://www.sec.gov/info/municipal/nrmsir.htm>. As of the date hereof, the Repository recognized by the SEC for such purpose is the MSRB, which currently accepts continuing disclosure submissions through its EMMA web portal. As used herein, "Repository" shall include the State Repository, if any.

"Rule" shall mean Rule 15c2-12(b)(5) adopted by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as the same has and may be amended from time to time.

"SEC" means the Securities and Exchange Commission.

"State" shall mean the State of Florida.

"State Repository" shall mean any public or private repository or entity designated by the State as a state repository for the purposes of the Rule.

### 3. **Provision of Annual Reports.**

(a) Subject to the following sentence, the Issuer shall provide the Annual Report to the Dissemination Agent no later than March 31st following the close of the Issuer's

Fiscal Year (the "Annual Filing Date"), commencing with the Annual Report for the Fiscal Year ending September 30, 2023. The Annual Report may be submitted as a single document or as separate documents comprising a package, and may cross-reference other information as provided in Section 4 of this Disclosure Agreement; *provided that* the Audited Financial Statements of the Issuer may be submitted separately from the balance of the Annual Report, and may be submitted in accordance with State law, which currently requires such Audited Financial Statements to be provided up to, but no later than, nine (9) months after the close of the Issuer's Fiscal Year (the "Audited Financial Statements Filing Date"). Notwithstanding the foregoing, the Issuer shall file [(i) its Audited Financial Statements for the Fiscal Year ended September 30, 2021, no later than November 30, 2022 and (ii)] its Audited Financial Statements for the Fiscal Year ended September 30, 2022, no later than June 30, 2023. The Issuer shall, or shall cause the Dissemination Agent to, provide to the Repository the components of an Annual Report which satisfies the requirements of Section 4(a) of this Disclosure Agreement within thirty (30) days after same becomes available, but in no event later than the Annual Filing Date or Audited Financial Statements Filing Date, if applicable. If the Issuer's Fiscal Year changes, the Issuer shall give notice of such change in the same manner as for a Listed Event under Section 6.

(b) If on the fifteenth (15<sup>th</sup>) day prior to each Annual Filing Date or the Audited Financial Statements Filing Date, as applicable, the Dissemination Agent has not received a copy of the Annual Report or Audited Financial Statements, as applicable, the Dissemination Agent shall contact the Disclosure Representative by telephone and in writing (which may be via email) to remind the Issuer of its undertaking to provide the Annual Report or Audited Financial Statements, as applicable, pursuant to Section 3(a). Upon such reminder, the Disclosure Representative shall either (i) provide the Dissemination Agent with an electronic copy of the Annual Report or the Audited Financial Statements, as applicable, in accordance with Section 3(a) above, or (ii) advise the Dissemination Agent in writing that the Issuer will not be able to file the Annual Report or Audited Financial Statements, as applicable, within the times required under this Disclosure Agreement, state the date by which the Annual Report or the Audited Financial Statements for such year, as applicable, will be provided and instruct the Dissemination Agent that a Listed Event as described in Section 6(a)(xvii) has occurred and to immediately send a notice to the Repository in substantially the form attached hereto as Exhibit A.

(c) If the Dissemination Agent has not received an Annual Report by 12:00 noon on the first (1<sup>st</sup>) Business Day following the Annual Filing Date for the Annual Report or the Audited Financial Statements by 12:00 noon on the first (1<sup>st</sup>) Business Day following the Audited Financial Statements Filing Date for the Audited Financial Statements, then a Listed Event as described in Section 6(a)(xvii) shall have occurred and the Dissemination Agent shall immediately send a notice to the Repository in substantially the form attached as Exhibit A.

(d) The Dissemination Agent shall:

(i) determine each year prior to the Annual Filing Date the name, address and filing requirements of the Repository; and

(ii) promptly upon fulfilling its obligations under subsection (a) above, file a notice with the Issuer stating that the Annual Report or Audited Financial Statements has



been provided pursuant to this Disclosure Agreement, stating the date(s) it was provided and listing all Repositories with which it was filed.

(e) All documents, reports, notices, statements, information and other materials provided to the MSRB under this Disclosure Agreement shall be provided in an EMMA Compliant Format.

4. **Content of Annual Reports.**

(a) Each Annual Report shall contain the following Annual Financial Information with respect to the Issuer:

(i) The amount of Assessments levied in the Assessment Area for the most recent prior Fiscal Year.

(ii) The amount of Assessments collected in the Assessment Area from the property owners during the most recent prior Fiscal Year.

(iii) If available, the amount of delinquencies in the Assessment Area greater than one hundred fifty (150) days, and, in the event that delinquencies amount to more than ten percent (10%) of the amounts of the Assessments due in any year, a list of delinquent property owners.

(iv) If available, the amount of tax certificates sold for lands within the Assessment Area, if any, and the balance, if any, remaining for sale from the most recent Fiscal Year.

(v) All fund balances in all Funds, Accounts and subaccounts for the Bonds.

(vi) The total amount of Bonds Outstanding.

(vii) The amount of principal and interest to be paid on the Bonds in the current Fiscal Year.

(viii) The most recent Audited Financial Statements of the Issuer.

(ix) In the event of any amendment or waiver of a provision of this Disclosure Agreement, a description of such amendment or waiver in the next Annual Report, and in each case shall include, as applicable, a narrative explanation of the reason for the amendment or waiver and its impact on the type (or, in the case of a change in accounting principles, on the presentation) of financial information or operating data being presented by the Issuer. In addition, if the amendment relates to the accounting principles to be followed in preparing financial statements: (i) notice of such change shall be given in the same manner as for a Listed Event under Section 6(b); and (ii) the Annual Report for the year in which the change is made should present a comparison (in narrative form and also, if feasible, in quantitative form) between the financial statements as prepared on the basis of the new accounting principles and those prepared on the basis of the former accounting principles.

To the extent any of the items set forth in subsections (i) through (vii) above are included in the Audited Financial Statements referred to in subsection (viii) above, they do not have to be separately set forth (unless Audited Financial Statements are being delivered later than March 31st after the close of the Issuer's Fiscal Year pursuant to Section 3(a) hereof). Any or all of the items listed above may be incorporated by reference from other documents, including limited offering memorandums and official statements of debt issues of the Issuer or related public entities, which have been submitted to the MSRB or the SEC. If the document incorporated by reference is a final limited offering memorandum or official statement, it must be available from the MSRB. The Issuer shall clearly identify each such other document so incorporated by reference.

(b) The Issuer agrees to supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The Issuer acknowledges and agrees that the information to be collected and disseminated by the Dissemination Agent will be provided by the Issuer and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the Issuer or others as thereafter disseminated by the Dissemination Agent.

(c) Any Annual Financial Information containing modified operating data or financial information is required to explain, in narrative form, the reasons for the modification and the impact of the change in the type of operating data or financial information being provided.

5. **Intentionally Omitted.**

6. **Reporting of Listed Events.**

(a) This Section 6 shall govern the giving of notices of the occurrence of any of the following Listed Events:

- (i) Principal and interest payment delinquencies;
- (ii) Non-payment related defaults, if material;
- (iii) Unscheduled draws on the Series 2022 Reserve Accounts reflecting financial difficulties;
- (iv) Unscheduled draws on credit enhancements reflecting financial difficulties;\*
- (v) Substitution of credit or liquidity providers, or their failure to perform;\*
- (vi) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB)

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\* Not applicable to the Bonds at their date of issuance.

or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;

- (vii) Modifications to rights of Bond holders, if material;
- (viii) Bond calls, if material, and tender offers;
- (ix) Defeasances;
- (x) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (xi) Rating changes;\*
- (xii) Bankruptcy, insolvency, receivership or similar event of the Issuer or any Obligated Person (which is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer or any Obligated Person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer or any Obligated Person);
- (xiii) Consummation of a merger, consolidation, or acquisition involving the Issuer or any Obligated Person or the sale of all or substantially all of the assets of the Issuer or any Obligated Person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (xiv) Appointment of a successor or additional Trustee or the change of name of the Trustee, if material;
- (xv) Incurrence of a Financial Obligation of the Issuer or Obligated Person, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the Issuer or Obligated Person, any of which affect security holders, if material;
- (xvi) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the Financial Obligation of the Issuer or Obligated Person, any of which reflect financial difficulties;
- (xvii) Failure to provide any Annual Report or Audited Financial Statements as required under this Disclosure Agreement that contains, in all material respects, the

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\* Not applicable to the Subordinate Bonds at their date of issuance.

information required to be included therein under Section 4(a) of this Disclosure Agreement, which failure shall, in all cases, be deemed material under federal securities laws; and

(xviii) Any amendment to the accounting principles to be followed in preparing financial statements as required pursuant to Section 4(a)(ix) hereof.

(b) The Issuer shall give, or cause to be given, notice of the occurrence of any of the above subsection (a) Listed Events to the Dissemination Agent in writing in sufficient time in order to allow the Dissemination Agent to file notice of the occurrence of such Listed Event in a timely manner not in excess of ten (10) Business Days after its occurrence, with the exception of the Listed Events described in Section 6(a)(xvii) and (xviii), which notice will be given in a timely manner. Such notice shall instruct the Dissemination Agent to report the occurrence pursuant to subsection (d) below. Such notice by the Issuer to the Dissemination Agent shall identify the Listed Event that has occurred, include the text of the disclosure that the Issuer desires to make, contain the written authorization of the Issuer for the Dissemination Agent to disseminate such information, and identify the date the Issuer desires for the Dissemination Agent to disseminate the information (provided that such date is in compliance within the filing dates provided within this Section 6(b)).

(c) If the Dissemination Agent has been instructed by the Issuer to report the occurrence of a Listed Event, the Dissemination Agent shall immediately file a notice of such occurrence with each Repository.

7. **Termination of Disclosure Agreement.** This Disclosure Agreement shall terminate upon the defeasance, prior redemption or payment in full of all of the Bonds.

8. **Dissemination Agent.** Upon termination of the Dissemination Agent's services as Dissemination Agent, whether by notice of the Issuer or the Dissemination Agent, the Issuer agrees to appoint a successor Dissemination Agent or, alternatively, agrees to assume all responsibilities of Dissemination Agent under this Disclosure Agreement for the benefit of the Holders of the Bonds. If at any time there is not any other designated Dissemination Agent, the District shall be deemed to be the Dissemination Agent. The initial Dissemination Agent shall be Inframark, LLC. The acceptance of such designation is evidenced by the execution of this Disclosure Agreement by a duly authorized signatory of Inframark, LLC. Inframark, LLC, may terminate its role as Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the District. The District may terminate the agreement hereunder with the Dissemination Agent at any time upon delivery of sixty (60) days prior written notice to the Dissemination Agent.

9. **Amendment; Waiver.** Notwithstanding any other provision of this Disclosure Agreement, the Issuer and the Dissemination Agent may amend this Disclosure Agreement, and any provision of this Disclosure Agreement may be waived, if such amendment or waiver is supported by an opinion of counsel expert in federal securities laws, acceptable to the Issuer, to the effect that such amendment or waiver would not, in and of itself, cause the undertakings herein to violate the Rule if such amendment or waiver had been effective on the date hereof but taking into account any subsequent change in or official interpretation of the Rule.

10. **Additional Information.** Nothing in this Disclosure Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Disclosure Agreement or any other means of communication, or including any other information in any Annual Report or notice of occurrence of a Listed Event, in addition to that which is required by this Disclosure Agreement. If the Issuer chooses to include any information in any Annual Report or notice of occurrence of a Listed Event in addition to that which is specifically required by this Disclosure Agreement, the Issuer shall have no obligation under this Disclosure Agreement to update such information or include it in any future Annual Report or notice of occurrence of a Listed Event.

11. **Default.** In the event of a failure of the Issuer, the Disclosure Representative or the Dissemination Agent to comply with any provision of this Disclosure Agreement, the Trustee may (and, at the request of any Participating Underwriter or the Beneficial Owners of at least twenty-five percent (25%) aggregate principal amount of Outstanding Bonds and receipt of indemnity satisfactory to the Trustee, shall), or any beneficial owner of a Bond may take such actions as may be necessary and appropriate, including seeking mandamus or specific performance by court order, to cause the Issuer, the Disclosure Representative or a Dissemination Agent, as the case may be, to comply with its obligations under this Disclosure Agreement. The sole remedy under this Disclosure Agreement in the event of any failure of the Issuer, the Disclosure Representative or a Dissemination Agent to comply with this Disclosure Agreement shall be an action to compel performance.

12. **Duties of Dissemination Agent.** The Dissemination Agent shall have only such duties as are specifically set forth in this Disclosure Agreement between the District and such Dissemination Agent. The Dissemination Agent shall have no obligation to notify any other party hereto of an event that may constitute a Listed Event. The District and the Disclosure Representative covenant that they will supply, in a timely fashion, any information reasonably requested by the Dissemination Agent that is necessary in order for the Dissemination Agent to carry out its duties under this Disclosure Agreement. The District and the Disclosure Representative acknowledge and agree that the information to be collected and disseminated by the Dissemination Agent will be provided by the District, the Disclosure Representative and others. The Dissemination Agent's duties do not include authorship or production of any materials, and the Dissemination Agent shall have no responsibility hereunder for the content of the information provided to it by the District or the Disclosure Representative as thereafter disseminated by the Dissemination Agent. Any filings under this Disclosure Agreement made to the MSRB through EMMA shall be in an EMMA compliant format.

13. **Beneficiaries.** This Disclosure Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent, the Trustee, the Participating Underwriter and the Owners of the Bonds (the Dissemination Agent, the Trustee, Participating Underwriter and Owners of the Bonds being hereby deemed express third party beneficiaries of this Disclosure Agreement), and shall create no rights in any other person or entity.

14. **Tax Roll and Budget.** Upon the request of the Dissemination Agent, the Trustee or any Bondholder, the Issuer, through its District Manager, if applicable, agrees to provide such party with a certified copy of its most recent tax roll provided to the Hillsborough County Tax Collector and the Issuer's most recent adopted budget.

15. **Governing Law.** The laws of the State of Florida and Federal law shall govern this Disclosure Agreement and venue shall be any state or federal court having jurisdiction in Hillsborough County, Florida.

16. **Counterparts.** This Disclosure Agreement may be executed in several counterparts and each of which shall be considered an original and all of which shall constitute but one and the same instrument. A scanned copy of the signatures delivered in a PDF format may be relied upon as if the original had been received.

17. **Trustee Cooperation.** The Issuer represents that the Dissemination Agent is a bona fide agent of the Issuer and the Issuer instructs the Trustee to deliver to the Dissemination Agent at the expense of the Issuer, any information or reports readily available to and in the possession of the Trustee that the Dissemination Agent requests in writing.

18. **Binding Effect.** This Disclosure Agreement shall be binding upon each party to this Disclosure Agreement and upon each successor and assignee of each party to this Disclosure Agreement and shall inure to the benefit of, and be enforceable by, each party to this Disclosure Agreement and each successor and assignee of each party to this Disclosure Agreement.

[Signature Page Follows]

**IN WITNESS WHEREOF**, the undersigned has executed this Disclosure Agreement as of the date and year set forth above.

**TOUCHSTONE COMMUNITY  
DEVELOPMENT DISTRICT, AS ISSUER**

[SEAL]

By: \_\_\_\_\_  
Chairperson, Board of Supervisors

ATTEST:

By: \_\_\_\_\_  
Secretary

**INFRAMARK, LLC, and its successors and  
assigns, AS DISSEMINATION AGENT**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**CONSENTED TO AND AGREED TO BY:**

**DISTRICT MANAGER**

**INFRAMARK, LLC, AS DISTRICT  
MANAGER**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Acknowledged and agreed to for purposes of  
Sections 11, 13 and 17 only:

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

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_



**EXHIBIT A**

**FORM OF NOTICE TO REPOSITORIES OF FAILURE  
TO FILE [ANNUAL REPORT]  
[AUDITED FINANCIAL STATEMENTS]**

Name of Issuer: Touchstone Community Development District

Name of Bond Issue: \$\_\_\_\_\_ original aggregate principal amount of Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project), Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project) and Subordinate Special Assessment Bonds, Series 2022A-2 (Tax-Exempt) (2022 Project)

Obligated Person(s): Touchstone Community Development District

Original Date of Issuance: \_\_\_\_\_, 2022

CUSIP Numbers: \_\_\_\_\_

NOTICE IS HEREBY GIVEN that the Issuer has not provided an [Annual Report] [Audited Financial Statements] with respect to the above-named Bonds as required by Section 3 of the Continuing Disclosure Agreement dated \_\_\_\_\_, 2022, by and between the Issuer and the Dissemination Agent named therein. The Issuer has advised the undersigned that it anticipates that the [Annual Report] [Audited Financial Statements] will be filed by \_\_\_\_\_, 20\_\_\_\_.

Dated: \_\_\_\_\_

\_\_\_\_\_, as Dissemination Agent

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

cc: Issuer  
Trustee

**EXHIBIT D**  
**THIRD SUPPLEMENTAL TRUST INDENTURE**

*ACTIVE 681339335v4*

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THIRD SUPPLEMENTAL TRUST INDENTURE

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BETWEEN

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT

AND

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

---

Dated as of November 1, 2022

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Authorizing and Securing

\$ \_\_\_\_\_

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT  
SENIOR SPECIAL ASSESSMENT BONDS, SERIES 2022A-1 (TAX-EXEMPT)  
(2022 PROJECT)

and

\$ \_\_\_\_\_

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT  
SENIOR SPECIAL ASSESSMENT BONDS, SERIES 2022A-1 (TAXABLE)  
(2022 PROJECT)

and

\$ \_\_\_\_\_

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT  
SUBORDINATE SPECIAL ASSESSMENT BONDS, SERIES 2022A-2 (TAX-EXEMPT)  
(2022 PROJECT)

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EXHIBIT A	DESCRIPTION OF THE 2022 PROJECT
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EXHIBIT D	FORM OF INVESTOR LETTER

THIS THIRD SUPPLEMENTAL TRUST INDENTURE (the “Third Supplemental Indenture”), dated as of November 1, 2022 between the TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT (together with its successors and assigns, the “Issuer”), a local unit of special-purpose government organized and existing under the laws of the State of Florida, and U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, a national banking association duly organized and existing under the laws of the United States of America and having a corporate trust office in Orlando, Florida, as trustee (said banking corporation and any bank or trust company becoming successor trustee under this Third Supplemental Indenture being hereinafter referred to as the “Trustee”);

W I T N E S S E T H:

WHEREAS, the Issuer is a local unit of special purpose government duly organized and existing under the provisions of the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the “Act”), by Ordinance No. 17-24 enacted by the Board of County Commissioners of Hillsborough County, Florida (the “County”), on September 20, 2017, becoming effective on September 26, 2017 (the “Original Ordinance”), as amended by Ordinance No. 21-32 enacted on September 8, 2021 and becoming effective on September 9, 2021 (the “Annexation Ordinance” and, together with the Original Ordinance, the “Ordinance”); and

WHEREAS, the premises governed by the Issuer, as described more fully in the Original Ordinance, consisting of approximately 222.25 acres of land (herein, the “District Lands” or “District”), are located entirely within the unincorporated area of the County; and

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

WHEREAS, based on arms-length negotiations between the Board and representatives of LEN-Touchstone, LLC, a Florida limited liability company (the “Clubhouse Owner”), the Board at the request of the HOA (as defined below) has agreed to purchase certain recreational facilities currently owned by the Clubhouse Owner and the Clubhouse Owner has agreed to sell such facilities to the District; and

WHEREAS, Clubhouse Owner is the owner of an approximately \_\_\_\_\_ square foot clubhouse building which includes, without limitation, a fitness center, offices and restrooms, a \_\_\_\_\_ square foot pool patio area with patio furniture and related pool equipment, a pool and a parking area for \_\_\_ parking spaces located on approximately 3.24 acres within the District (collectively, the “Clubhouse Property”); and

WHEREAS, at the request of The Touchstone Community Association, Inc. (the “HOA”), the Issuer has determined that it would be in the best interests of the residents and landowners within the Touchstone residential community within the District to acquire the Clubhouse Property from the Clubhouse Owner and Clubhouse Owner has agreed to sell the Clubhouse Property to the District at a negotiated purchase price; and

WHEREAS, the Issuer has determined to finance the acquisition of the Clubhouse Property and to make certain capital improvements thereto (the “2022 Project”); and

WHEREAS, the details regarding the 2022 Project are set forth in the Report of the District Engineer, dated January 2022 (the “Engineer’s Report”) prepared by Landmark Engineering and Surveying Corporation (the “District Engineer”); and

WHEREAS, the terms of such sale and purchase of the 2022 Project are set forth in that certain Agreement for Sale and Purchase (Touchstone Club), effective \_\_\_\_\_, 2022, by and between the Issuer and the Clubhouse Owner (the “Purchase and Sale Agreement”); and

WHEREAS, the Issuer has previously adopted Resolution No. 2022-01 on February 10, 2022, authorizing the issuance of not to exceed \$12,000,000 in aggregate principal amount of its special assessment bonds (the “Bonds”) to finance the 2022 Project including the Costs of certain improvements thereto relating to the Clubhouse Property for the special benefit of the District Lands or portions thereof and approving the form of and authorizing the execution and delivery of this Third Supplemental Indenture; and

WHEREAS, pursuant to that certain Master Trust Indenture dated as of February 1, 2018 (the “Master Indenture”) and this Third Supplemental Indenture, both by and between the Issuer and the Trustee, the Issuer proposes to issue its herein defined Series 2022 Bonds; and

WHEREAS, the Issuer has determined to issue two Series of Bonds designated as the Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project), and the Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project), constituting one Series and the Touchstone Community Development District Subordinate Special Assessment Bonds, Series 2022A-2 (Tax-Exempt) (2022 Project), constituting the second Series (collectively, the “Series 2022 Bonds”), pursuant to the Master Indenture and this Third Supplemental Indenture (hereinafter sometimes collectively referred to as the “Indenture”); and

WHEREAS, in the manner provided herein, the proceeds of the Series 2022 Bonds will be used to provide funds for (i) the Costs of acquiring the 2022 Project and making certain capital improvements thereto, (ii) the funding of interest on the Series 2022 Bonds, (iii) the funding of the Reserve Accounts (as herein defined), and (iv) the payment of the costs of issuance of the Series 2022 Bonds; and

WHEREAS, upon the advice of bond counsel to the District, a portion of the Senior Bonds (as herein defined) will be issued on a taxable basis and the interest thereon will be includable in gross income of the holders thereof for federal income tax purposes; and

WHEREAS, the Series 2022 Bonds will be secured by a pledge of Series 2022 Pledged Revenues (as hereinafter defined) to the extent and manner provided herein.

NOW, THEREFORE, THIS THIRD SUPPLEMENTAL INDENTURE WITNESSETH, that to provide for the issuance of the Series 2022 Bonds, the security and payment of the principal or redemption price thereof (as the case may be) and interest thereon, the rights of the Bondholders and the performance and observance of all of the covenants contained herein and in said Series 2022 Bonds, and for and in consideration of the mutual covenants herein contained and of the purchase and acceptance of the Series 2022 Bonds by the Owners thereof, from time to time, and of the acceptance by the Trustee of the trusts hereby created, and intending to be

legally bound hereby, the Issuer does hereby assign, transfer, set over and pledge to U.S. Bank Trust Company, National Association, as Trustee, its successors in trust and its assigns forever, and grants a lien on all of the right, title and interest of the Issuer in and to the Series 2022 Pledged Revenues as security for the payment of the principal, redemption or purchase price of (as the case may be) and interest on the Series 2022 Bonds issued hereunder, all in the manner hereinafter provided, and the Issuer further hereby agrees with and covenants unto the Trustee as follows:

TO HAVE AND TO HOLD the same and any other revenues, property, contracts or contract rights, accounts receivable, chattel paper, instruments, general intangibles or other rights and the proceeds thereof, which may, by delivery, assignment or otherwise, be subject to the lien created by the Indenture with respect to the Series 2022 Bonds.

IN TRUST NEVERTHELESS, for the equal and ratable benefit and security of all present and future Owners of the Series 2022 Bonds issued and to be issued under this Third Supplemental Indenture, without preference, priority or distinction as to lien or otherwise (except as otherwise specifically provided in this Third Supplemental Indenture) of any one Series 2022 Bond over any other Series 2022 Bond, all as provided in the Indenture.

PROVIDED, HOWEVER, that if the Issuer, its successors or assigns, shall well and truly pay, or cause to be paid, or make due provision for the payment of the principal or redemption price of the Series 2022 Bonds issued, secured and Outstanding hereunder and the interest due or to become due thereon, at the times and in the manner mentioned in such Series 2022 Bonds and the Indenture, according to the true intent and meaning thereof and hereof, and the Issuer shall well and truly keep, perform and observe all the covenants and conditions pursuant to the terms of the Indenture to be kept, performed and observed by it, and shall pay or cause to be paid to the Trustee all sums of money due or to become due to it in accordance with the terms and provisions hereof, then upon such final payments this Third Supplemental Indenture and the rights hereby granted shall cease and terminate, otherwise this Third Supplemental Indenture to be and remain in full force and effect.

## **ARTICLE I DEFINITIONS**

In this Third Supplemental Indenture capitalized terms used without definition shall have the meanings ascribed thereto in the Master Indenture and, in addition to certain terms defined in the recitals above, the following terms shall have the meanings specified below, unless otherwise expressly provided or unless the context otherwise requires:

“Acquisition Agreement” shall mean the Purchase and Sale Agreement as defined in the above recitals.

“Arbitrage Certificate” shall mean that certain Arbitrage Certificate, including arbitrage rebate covenants, of the Issuer, dated the date of delivery of the Series 2022 Bonds, relating to certain restrictions on arbitrage under the Code with respect to the Tax-Exempt Bonds.



“Assessment Resolutions” shall mean Resolution No. 2022-04, Resolution No. 2022-05, and Resolution 2022-\_\_ of the Issuer adopted on June 30, 2022, June 30, 2022, and August 31, 2022, respectively, as amended and supplemented from time to time.

“Authorized Denomination” shall mean, with respect to the Series 2022 Bonds, on the date of issuance, in the denominations of \$5,000 and any integral multiple thereof provided, however, if any initial beneficial owner does not purchase at least \$100,000 of the Subordinate Bonds at the time of initial delivery of the Subordinate Bonds, such beneficial owner must either execute and deliver to the Underwriter on the date of delivery of the Subordinate Bonds the investor letter substantially in the form attached hereto as Exhibit D or otherwise establish to the satisfaction of the Underwriter that such Beneficial Owner is an “accredited investor,” as described in Rule 501(a) under Regulation D of the Securities Act of 1933, as amended.

“Bonds” shall mean the Issuer’s Special Assessments Bonds issued pursuant to the Master Indenture.

“Continuing Disclosure Agreement” shall mean the Continuing Disclosure Agreement for the benefit of the owners of the Series 2022 Bonds, dated the date of delivery of the Series 2022 Bonds, by and among the Issuer, the dissemination agent named therein, and joined by the parties named therein, in connection with the issuance of the Series 2022 Bonds.

“District Manager” shall mean the manager of the District doing business under the trade name of Inframark, and its successors and assigns.

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

“Interest Payment Date” shall mean May 1 and November 1 of each year, commencing May 1, 2023, and any other date the principal of the Series 2022 Bonds is paid.

“Majority Holders” means the beneficial owners of more than fifty percent (50%) of the Senior Bonds Outstanding, unless there are no longer any Senior Bonds Outstanding, then the beneficial owners of more than fifty percent (50%) of the Subordinate Bonds Outstanding.

“Master Indenture” shall mean the Master Trust Indenture, dated as of February 1, 2018, by and between the Issuer and the Trustee, as supplemented and amended with respect to matters pertaining solely to the Master Indenture or the Series 2022 Bonds (as opposed to supplements or amendments relating to any Series of Bonds other than the Series 2022 Bonds as specifically defined in this Third Supplemental Indenture).

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

“Prepayment” shall mean the payment by any owner of property within the District of the amount of the Series 2022 Special Assessments encumbering its property, in whole or in part, prior to its scheduled due date, including optional prepayments. The term “Prepayment” also means any proceeds received as a result of accelerating and/or foreclosing the Series 2022

Special Assessments. “Prepayments” shall include, without limitation, Series 2022 Prepayment Principal.

“Prior Bonds” shall mean the Issuer’s Outstanding Special Assessment Bonds, Series 2018 and its Special Assessment Bonds, Series 2019 (2019 Project).

“Redemption Price” shall mean the principal amount of any Series 2022 Bond payable upon redemption thereof pursuant to this Third Supplemental Indenture.

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

“Regular Record Date” shall mean the fifteenth day (whether or not a Business Day) of the calendar month preceding an Interest Payment Date occurs or the date on which the principal of a Bond is to be paid.

“Reserve Accounts” shall mean both the Series 2022A-1 Reserve Account and the Series 2022A-2 Reserve Account.

“Resolution” shall mean, collectively, (i) Resolution No. 2022-01 of the Issuer adopted on February 10, 2022, pursuant to which the Issuer authorized the issuance of not exceeding \$12,000,000 aggregate principal amount of its Bonds to finance the acquisition of the 2022 Project, and (ii) Resolution No. 2022-\_\_ of the Issuer adopted on October 13, 2022, pursuant to which the Issuer authorized, among other things, the issuance of the Series 2022 Bonds in an aggregate principal amount of \$8,340,000 to finance the acquisition of the 2022 Project, specifying the details of the Series 2022 Bonds and awarding the Series 2022 Bonds to the underwriter of the Series 2022 Bonds.

“Senior Bonds” shall mean the Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project) and the Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-2 (Taxable) (2022 Project)

“Series 2022 Acquisition Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Third Supplemental Indenture.

“Series 2022 Bond Redemption Account” shall mean the Series 2022 Bond Redemption Account established as a separate Account within the Bond Redemption Fund pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2022 Bonds” shall mean collectively the \$\_\_\_\_\_ aggregate principal amount of Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project) in the principal amount of \$\_\_\_\_\_, the Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project) in the principal amount of \$\_\_\_\_\_ and the Touchstone Community Development District Subordinate Special Assessment Bonds, Series 2022A-2 (Tax-Exempt) (2022 Project) in the principal amount of \$\_\_\_\_\_ to be issued as fully registered Bonds in

accordance with the provisions of the Master Indenture and this Third Supplemental Indenture, and secured and authorized by the Master Indenture and this Third Supplemental Indenture.

“Series 2022 Construction Account” shall mean the subaccount so designated, established as a separate subaccount under the Series 2022 Acquisition Account.

“Series 2022 Costs of Issuance Account” shall mean the Account so designated, established as a separate Account within the Acquisition and Construction Fund pursuant to Section 4.01(a) of this Third Supplemental Indenture.

“Series 2022 General Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2022 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2022 Interest Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(d) of this Third Supplemental Indenture.

“Series 2022 Optional Redemption Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2022 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2022 Pledged Revenues” shall mean with respect to the Series 2022 Bonds (a) all revenues received by the Issuer from the Series 2022 Special Assessments levied and collected on the assessable lands within the District, including, without limitation, amounts received from any foreclosure proceeding for the enforcement of collection of such Series 2022 Special Assessments or from the issuance and sale of tax certificates with respect to such Series 2022 Special Assessments, and (b) except as provided below, all moneys on deposit in the Funds, Accounts and subaccounts established under the Indenture created and established with respect to or for the benefit of the Series 2022 Bonds; provided, however, that Series 2022 Pledged Revenues shall not include (A) any moneys transferred to the Series 2022 Rebate Fund and investment earnings thereon, (B) moneys on deposit in the Series 2022 Costs of Issuance Account of the Acquisition and Construction Fund, and (C) “special assessments” levied and collected by the Issuer under Section 190.022 of the Act for maintenance purposes or “maintenance assessments” levied and collected by the Issuer under Section 190.021(3) of the Act (it being expressly understood that the lien and pledge of the Indenture shall not apply to any of the moneys described in the foregoing clauses (A), (B) and (C) of this proviso). Notwithstanding the foregoing, if at any time the Series 2022 Pledged Revenues are not sufficient to satisfy the Debt Service Requirements of both the Series 2022A-1 Bonds and Series 2022A-2 Bonds on any Interest Payment Date, then the holders of the Series 2022A-1 Bonds shall have a first lien on the Series 2022 Pledged Revenues until the Debt Service Requirement has been satisfied with respect to the Series 2022A-1 Bonds on such Interest Payment Date. Notwithstanding the foregoing, for as long as the Senior Bonds remain Outstanding, the Series 2022A-1 Reserve Account is only pledged to the Senior Bonds and for as long as the Subordinate Bonds remain Outstanding, the Series 2022A-2 Reserve Account is only pledged to the Subordinate Bonds.

“Series 2022 Prepayment Principal” shall mean the portion of a Prepayment corresponding to the principal amount of Series 2022 Special Assessments being prepaid pursuant to Section 4.01 and Section 4.05 of this Third Supplemental Indenture or as a result of an acceleration of the Series 2022 Special Assessments pursuant to Section 170.10, Florida Statutes, if such Series 2022 Special Assessments are being collected through a direct billing method.

“Series 2022 Prepayment Subaccount” shall mean the subaccount so designated, established as a separate subaccount under the Series 2022 Bond Redemption Account pursuant to Section 4.01(g) of this Third Supplemental Indenture.

“Series 2022 Principal Account” shall mean the account so designated, established as a separate account within the Debt Service Fund pursuant to Section 4.01(c) of this Third Supplemental Indenture.

“Series 2022 Rebate Fund” shall mean the Fund so designated, established pursuant to Section 4.01(j) of this Third Supplemental Indenture.

“Series 2022A-1 Reserve Account” shall mean the Series 2022A-1 Reserve Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this Third Supplemental Indenture.

“Series 2022A-1 Reserve Requirement” or “Senior Reserve Requirement” shall mean an amount equal to \_\_\_% of the maximum annual debt service with respect to the principal amount of the Senior Bonds determined on the date of issuance. Any amount in the Series 2022A-1 Reserve Account may, upon final maturity or redemption of all Outstanding Senior Bonds be used to pay principal of and interest on the Senior Bonds at that time. The Series 2022A-1 Reserve Requirement shall be equal to \$\_\_\_\_\_.

“Series 2022A-2 Reserve Account” shall mean the Series 2022A-2 Reserve Account established as a separate Account within the Debt Service Reserve Fund pursuant to Section 4.01(f) of this Third Supplemental Indenture.

“Series 2022A-2 Reserve Requirement” or “Subordinate Reserve Requirement” shall mean an amount equal to \_\_\_% of the maximum annual debt service with respect to the principal amount of the Subordinate Bonds determined on the date of issuance. Any amount in the Series 2022A-2 Reserve Account may, upon final maturity or redemption of all Outstanding Subordinate Bonds be used to pay principal of and interest on the Subordinate Bonds at that time. The Series 2022A-2 Reserve Requirement shall be equal to \$\_\_\_\_\_.

“Series 2022 Revenue Account” shall mean the Account so designated, established as a separate Account within the Revenue Fund pursuant to Section 4.01(b) of this Third Supplemental Indenture.

“Series 2022 Sinking Fund Account” shall mean the Account so designated, established as a separate Account within the Debt Service Fund pursuant to Section 4.01(e) of this Third Supplemental Indenture.

“Series 2022 Special Assessments” shall mean the Special Assessments levied on the assessable lands within the District as a result of the Issuer’s acquisition and/or construction of the 2022 Project, corresponding in amount to the debt service on the Series 2022 Bonds and designated as such in the methodology report relating thereto.

“Subordinate Bonds” shall mean Touchstone Community Development District Subordinate Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project).

“Taxable Bonds” shall mean the Senior Bonds maturing on May 1, 2024 and on May 1, 2025.

“Tax-Exempt Bonds” shall mean the Senior Bonds, excluding the Senior Bonds maturing on May 1, 2024 and on May 1, 2025 and the Subordinate Bonds.

“2022 Project” shall mean the acquisition of the Clubhouse Property and the Costs of certain improvements thereto.

“Underwriter” shall mean FMSbonds, Inc., the underwriter of the Series 2022 Bonds.

The words “hereof,” “herein,” “hereto,” “hereby,” and “hereunder” (except in the form of Series 2022 Bonds), refer to the entire Indenture.

Every “request,” “requisition,” “order,” “demand,” “application,” “notice,” “statement,” “certificate,” “consent,” or similar action hereunder by the Issuer shall, unless the form or execution thereof is otherwise specifically provided, be in writing signed by the Chairperson or Vice Chairperson and the Treasurer or Assistant Treasurer or the Secretary or Assistant Secretary or Responsible Officer of the Issuer.

All words and terms importing the singular number shall, where the context requires, import the plural number and vice versa.

[END OF ARTICLE I]

**ARTICLE II**  
**THE SERIES 2022 BONDS**

**SECTION 2.01.** Amounts and Terms of Series 2022 Bonds; Issue of Series 2022 Bonds. No Series 2022 Bonds may be issued under this Third Supplemental Indenture except in accordance with the provisions of this Article and Articles II and III of the Master Indenture.

(a) The total principal amount of Series 2022 Bonds that may be issued under this Third Supplemental Indenture is expressly limited to \$\_\_\_\_\_. The Series 2022 Bonds shall be numbered consecutively from R-1 and upwards.

(b) Any and all Series 2022 Bonds shall be issued substantially in the forms attached hereto as Exhibit B, with such appropriate variations, omissions and insertions as are permitted or required by the Indenture and with such additional changes as may be necessary or appropriate to conform to the provisions of the Resolution. The Issuer shall issue the Series 2022 Bonds upon execution of this Third Supplemental Indenture and satisfaction of the requirements of Section 3.01 of the Master Indenture; and the Trustee shall, at the Issuer's request, authenticate such Series 2022 Bonds and deliver them as specified in the request.

**SECTION 2.02.** Execution. The Series 2022 Bonds shall be executed by the Issuer as set forth in the Master Indenture.

**SECTION 2.03.** Authentication. The Series 2022 Bonds shall be authenticated as set forth in the Master Indenture. No Series 2022 Bond shall be valid until the certificate of authentication shall have been duly executed by the Trustee, as provided in the Master Indenture.

**SECTION 2.04.** Purpose, Designation and Denominations of, and Interest Accruals on, the Series 2022 Bonds.

(a) The Series 2022 Bonds are being issued hereunder in order to provide funds (i) for the payment of the Costs of acquiring the 2022 Project and making capital improvements thereto, (ii) to fund a deposit into the Construction Subaccount, (iii) to fund the Reserve Accounts in an amount equal to the Senior Reserve Requirement or Subordinate Reserve Requirement, as applicable, (iv) to fund interest on the Series 2022 Bonds to at least November 1, 2023, and (v) to pay the costs of issuance of the Series 2022 Bonds. The Series 2022 Bonds shall be designated "Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project) (Tax-Exempt)," issued in the principal amount of \$\_\_\_\_\_, the "Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project)" issued in the principal amount of \$\_\_\_\_\_, and the "Touchstone Community Development District Subordinate Special Assessment Bonds, Series 2022A-2 (Tax-Exempt) (2022 Project)" issued in the principal amount of \$\_\_\_\_\_, and shall be issued as fully registered bonds without coupons in Authorized Denominations.

(b) The Series 2022 Bonds shall be dated as of the date of initial delivery. Regularly scheduled interest on the Series 2022 Bonds shall be payable on each Interest Payment Date to maturity or prior redemption. Interest on the Series 2022 Bonds shall be payable from the most recent Interest Payment Date next preceding the date of authentication thereof to which

interest has been paid, unless the date of authentication thereof is a May 1 or November 1 to which interest has been paid, in which case from such date of authentication, or unless the date of authentication thereof is prior to May 1, 2023, in which case from the date of initial delivery or unless the date of authentication thereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date.

(c) Except as otherwise provided in Section 2.07 of this Third Supplemental Indenture in connection with a book entry only system of registration of the Series 2022 Bonds, the principal or Redemption Price of the Series 2022 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent upon presentation of such Series 2022 Bonds. Except as otherwise provided in Section 2.07 of this Third Supplemental Indenture in connection with a book entry only system of registration of the Series 2022 Bonds, the payment of interest on the Series 2022 Bonds shall be made on each Interest Payment Date to the Owners of the Series 2022 Bonds by check or draft drawn on the Paying Agent and mailed on the applicable Interest Payment Date to each Owner as such Owner appears on the Bond Register maintained by the Registrar as of the close of business on the Regular Record Date, at his address as it appears on the Bond Register. Any interest on any Series 2022 Bond which is payable, but is not punctually paid or provided for on any Interest Payment Date (hereinafter called “Defaulted Interest”) shall be paid to the Owner in whose name the Series 2022 Bond is registered at the close of business on a Special Record Date to be fixed by the Trustee, such date to be not more than fifteen (15) nor less than ten (10) days prior to the date of proposed payment. The Trustee shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be mailed, first-class, postage-prepaid, to each Owner of record as of the fifth (5th) day prior to such mailing, at his address as it appears in the Bond Register not less than ten (10) days prior to such Special Record Date. The foregoing notwithstanding, any Owner of Series 2022 Bonds in an aggregate principal amount of at least \$1,000,000 shall be entitled to have interest paid by wire transfer to such Owner to the bank account number on file with the Paying Agent, upon requesting the same in a writing received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date, which writing shall specify the bank, which shall be a bank within the continental United States, and bank account number to which interest payments are to be wired. Any such request for interest payments by wire transfer shall remain in effect until rescinded or changed, in a writing delivered by the Owner to the Paying Agent, and any such rescission or change of wire transfer instructions must be received by the Paying Agent at least fifteen (15) days prior to the relevant Record Date.

**SECTION 2.05.**      Debt Service on the Series 2022 Bonds.

(a) The Series 2022 Bonds will mature on May 1 in the years and in the principal amounts, and bear interest at the rates all set forth below, subject to the right of prior redemption in accordance with their terms.

<u>Senior Bonds</u>		
<u>Year</u>	<u>Amount</u>	<u>Interest Rate</u>

---

\*Taxable Bond  
\*\*Serial Bonds  
\*\*\*Term Bonds

**Subordinate Bonds**

<b><u>Year</u></b>	<b><u>Amount</u></b>	<b><u>Interest Rate</u></b>
--------------------	----------------------	-----------------------------

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\*\*Serial Bonds  
\*\*\*Term Bonds

(b) Interest on the Series 2022 Bonds will be computed in all cases on the basis of a 360 day year of twelve 30 day months. Interest on overdue principal and, to the extent lawful, on overdue interest will be payable at the numerical rate of interest borne by the Series 2022 Bonds on the day before the default occurred.

**SECTION 2.06.** Disposition of Series 2022 Bond Proceeds. From the net proceeds of the Senior Bonds and from the net proceeds of the Subordinate Bonds received by the Trustee in the amount of \$ \_\_\_\_\_ and \$ \_\_\_\_\_, respectively.

(a) \$ \_\_\_\_\_ derived from the net proceeds of the Senior Bonds (which is an amount equal to the Senior Reserve Requirement) shall be deposited in the Series 2022A-1 Reserve Account of the Debt Service Reserve Fund;

(b) \$ \_\_\_\_\_ derived from the net proceeds of the Subordinate Bonds (which is an amount equal to the Subordinate Reserve Requirement) shall be deposited in the Series 2022A-2 Reserve Account of the Debt Service Reserve Fund;

(c) \$ \_\_\_\_\_ derived from the net proceeds of the Senior Bonds and \$ \_\_\_\_\_ derived from the net proceeds of the Subordinate Bonds shall be deposited into the Series 2022 Costs of Issuance Account of the Acquisition and Construction Fund for payment of the costs of issuing the Series 2022 Bonds;

(d) \$ \_\_\_\_\_ derived from the net proceeds of the Senior Bonds (Tax-Exempt) shall be deposited into the Series 2022A-1 Tax-Exempt Interest Account;

(e) \$ \_\_\_\_\_ derived from the net proceeds of the Senior Bonds (Taxable) shall be deposited into the Series 2022A-1 Taxable Interest Account;

(f) \$ \_\_\_\_\_ derived from the net proceeds of the Subordinate Bonds shall be deposited into the Series 2022A-2 Interest Account;



(g) \$\_\_\_\_\_ derived from the net proceeds of the Senior Bonds (Tax-Exempt) shall be deposited into the Construction Subaccount within the Series 2022 Acquisition Account; and

(h) \$\_\_\_\_\_ derived from the net proceeds of the Subordinate Bonds shall be deposited into the Construction Subaccount within the Series 2022 Acquisition Account; and

(i) \$\_\_\_\_\_ representing the balance of the net proceeds of the Series 2022 Bonds shall be deposited in the Series 2022 Acquisition Account of the Acquisition and Construction Fund which the Issuer shall cause to be applied in accordance with the terms of the Purchase and Sale Agreement to purchase the 2022 Project.

**SECTION 2.07.** Book-Entry Form of Series 2022 Bonds. The Series 2022 Bonds shall be issued as one fully registered bond for each maturity of Series 2022 Bonds and deposited with The Depository Trust Company (“DTC”), New York, New York, which is responsible for establishing and maintaining records of ownership for its participants.

As long as the Series 2022 Bonds are held in book-entry-only form, Cede & Co. shall be considered the registered owner for all purposes hereof and in the Master Indenture. DTC shall be responsible for maintaining a book-entry-only system for recording the ownership interest of its participants (“DTC Participants”) and other institutions that clear through or maintain a custodial relationship with a DTC Participant, either directly or indirectly (“Indirect Participants”). The DTC Participants and Indirect Participants will be responsible for maintaining records with respect to the beneficial ownership interests of individual purchasers of the Series 2022 Bonds (“Beneficial Owners”).

Principal and interest on the Series 2022 Bonds registered in the name of Cede & Co. prior to and at maturity shall be payable directly to Cede & Co. in care of DTC. Disbursal of such amounts to DTC Participants shall be the responsibility of DTC. Payments by DTC Participants to Indirect Participants, and by DTC Participants and Indirect Participants to Beneficial Owners shall be the responsibility of DTC Participants and Indirect Participants and not of DTC, the Trustee or the Issuer.

Individuals may purchase beneficial interests in Authorized Denominations in book-entry-only form, without certificated Series 2022 Bonds, through DTC Participants and Indirect Participants.

During the period for which Cede & Co. is registered owner of the Series 2022 Bonds, any notices to be provided to any Beneficial Owner will be provided to Cede & Co. DTC shall be responsible for notices to DTC Participants and DTC Participants shall be responsible for notices to Indirect Participants, and DTC Participants and Indirect Participants shall be responsible for notices to Beneficial Owners.

The Issuer and the Trustee, if appropriate, shall enter into a blanket letter of representations with DTC providing for such book-entry-only system. Such agreement may be terminated at any time by either DTC or the Issuer in accordance with the procedures of DTC. In the event of such termination, the Issuer shall select another securities depository and in that event, all references herein to DTC or Cede & Co., shall be deemed to be for reference to such

successor. If the Issuer does not replace DTC, the Trustee will register and deliver to the Beneficial Owners replacement Series 2022 Bonds in the form of fully registered Series 2022 Bonds in accordance with the instructions from Cede & Co.

In the event DTC, any successor of DTC or the Issuer, but only in accordance with the procedures of DTC, elects to discontinue the book-entry only system, the Trustee shall deliver bond certificates in accordance with the instructions from DTC or its successor and after such time Series 2022 Bonds may be exchanged for an equal aggregate principal amount of Series 2022 Bonds in other Authorized Denominations upon surrender thereof at the designated corporate trust office of the Trustee.

**SECTION 2.08.** Appointment of Registrar and Paying Agent. The Issuer shall keep, at the designated corporate trust office of the Registrar, books (the “Bond Register”) for the registration, transfer and exchange of the Series 2022 Bonds, and hereby appoints U.S. Bank Trust Company, National Association, as its Registrar to keep such books and make such registrations, transfers, and exchanges as required hereby. U.S. Bank Trust Company, National Association hereby accepts its appointment as Registrar and its duties and responsibilities as Registrar hereunder. Registrations, transfers and exchanges shall be without charge to the Bondholder requesting such registration, transfer or exchange, but such Bondholder shall pay any taxes or other governmental charges on all registrations, transfers and exchanges.

The Issuer hereby appoints U.S. Bank Trust Company, National Association as Paying Agent for the Series 2022 Bonds. U.S. Bank Trust Company, National Association hereby accepts its appointment as Paying Agent and its duties and responsibilities as Paying Agent hereunder.

**SECTION 2.09.** Conditions Precedent to Issuance of the Series 2022 Bonds. In addition to complying with the requirements set forth in the Master Indenture in connection with the issuance of the Series 2022 Bonds, all the Series 2022 Bonds shall be executed by the Issuer for delivery to the Trustee and thereupon shall be authenticated by the Trustee and delivered to the Issuer or upon its order, but only upon the further receipt by the Trustee of:

- (a) Certified copies of the Assessment Resolutions;
- (b) Executed originals of the Master Indenture and this Third Supplemental Indenture;
- (c) An opinion of Counsel to the District, also addressed to the Trustee, the Underwriter and Bond Counsel substantially to the effect that (i) the Issuer has been duly established and validly exists as a community development district under the Act, (ii) the Issuer has good right and lawful authority under the Act, to purchase and improve the 2022 Project [and to pay a portion of the annual operation and maintenance costs of the Clubhouse being financed with the proceeds of the Series 2022 Bonds], subject to obtaining such licenses, orders or other authorizations as are, at the date of such opinion, required to be obtained from any agency or regulatory body having lawful jurisdiction in order to own and operate the 2022 Project, (iii) all proceedings undertaken by the Issuer with respect to the Series 2022 Special Assessments have been in accordance with Florida law, (iv) the Issuer has taken all action necessary to levy and impose the Series 2022 Special Assessments, (v) the Series 2022 Special Assessments are legal,

valid and binding liens upon the property against which such Series 2022 Special Assessments are made, coequal with the lien of all state, county, district and municipal taxes, superior in dignity to all other liens, titles and claims, until paid, and (vi) the Series 2022 Bonds have been duly validated pursuant to Chapter 75, Florida Statutes, and no timely appeal has been filed; and

(d) A certificate of an Authorized Officer to the effect that, upon the authentication and delivery of the Series 2022 Bonds, the Issuer will not be in default in the performance of the terms and provisions of the Master Indenture or this Third Supplemental Indenture.

Receipt by the Trustee of the net proceeds from the initial sale of the Series 2022 Bonds shall constitute conclusive evidence of the fulfillment of the conditions precedent for the issuance of the Series 2022 Bonds set forth in this Section 2.09 satisfactory to the Issuer and the Underwriter.

[END OF ARTICLE II]

**ARTICLE III**  
**REDEMPTION OF SERIES 2022 BONDS**

**SECTION 3.01.**     Redemption Dates and Prices. The Series 2022 Bonds shall be subject to redemption at the times and in the manner provided in Article VIII of the Master Indenture and in this Article III. All payments of the Redemption Price of the Series 2022 Bonds shall be made on the dates hereinafter required. Except as otherwise provided in this Section 3.01, if less than all the Series 2022 Bonds are to be redeemed pursuant to an extraordinary mandatory redemption, the Trustee shall select the Series 2022 Bonds or portions of the Series 2022 Bonds to be redeemed pursuant to Section 8.04 of the Master Indenture. Partial redemptions of Series 2022 Bonds shall be made in such a manner that the remaining Series 2022 Bonds held by each Bondholder shall be in Authorized Denominations, except for the last remaining Series 2022 Bond.

The Series 2022 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the Redemption Price of the Series 2022 Bonds shall be made on the dates specified below.

(a)     Optional Redemption. The Series 2022 Bonds of either or both Series may, at the option of the Issuer provided to the Trustee in writing at least forty-five (45) days prior to the redemption date, be called for redemption prior to maturity as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2022 Bonds of a maturity to be selected randomly), at a Redemption Price equal to the principal amount of Series 2022 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date from moneys on deposit in the Series 2022A-1 Optional Redemption Subaccount and/or the Series 2022A-2 Optional Redemption Subaccount, as applicable, of the Series 2022 Bond Redemption Account. If such optional redemption shall be in part, the Issuer shall select such principal amount of Series 2022 Bonds of the applicable Series to be optionally redeemed from each maturity so that debt service on the remaining Outstanding Series 2022 Bonds is substantially level.

(b)     Extraordinary Mandatory Redemption in Whole or in Part. The Series 2022 Bonds of either or both Series are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part, on any date at a Redemption Price equal to 100% of the principal amount of the Series 2022 Bonds to be redeemed, plus interest accrued to the redemption date, as follows:

(i)     from Series 2022 Prepayment Principal deposited into the Series 2022A-2 Prepayment Subaccount of the Series 2022 Bond Redemption Account following the prepayment in whole or in part of Series 2022 Special Assessments on any assessable property within the District until no Subordinate Bonds remain Outstanding and then to the Series 2022A-1 Prepayment Subaccount of the Series 2022 Bond Redemption Account in accordance with the provisions of Section 4.05 of this Third Supplemental Indenture.

(ii)    from moneys, if any, on deposit in the Series 2022 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2022 Rebate Fund, the Series 2022 Costs of Issuance Account and the Series 2022 Acquisition Account) sufficient

to pay and redeem all Outstanding Series 2022 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture.

(iii) after the purchase of the 2022 Project and the completion of the Clubhouse improvements, from any funds remaining on deposit in the Series 2022 Acquisition Account and/or the Construction Subaccount, respectively, not otherwise reserved to purchase the 2022 Project or pay any other Costs relating thereto and which have been transferred to the Series 2022A-1 General Redemption Subaccount and the Series 2022A-2 General Redemption Subaccount of the Series 2022 Bond Redemption Account on a pro-rata basis based on the principal amount of each Series of the Series 2022 Bonds Outstanding.

If such extraordinary mandatory redemption shall be in part, the Issuer shall select such principal amount of Series 2022 Bonds of each Series to be redeemed from each maturity so that debt service on the remaining Outstanding Series 2022 Bonds is substantially level.

(c) Mandatory Sinking Fund Redemption. The Series 2022A-1 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2022A-1 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

The Series 2022A-1 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2022A-1 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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**Year**                      **Mandatory Sinking Fund**  
**Redemption Amount**

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\*Maturity

The Series 2022A-2 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2022A-2 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

**Year**                      **Mandatory Sinking Fund**  
**Redemption Amount**

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\*Maturity

The Series 2022A-2 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2022A-2 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

**Year**                      **Mandatory Sinking Fund**  
**Redemption Amount**

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\*Maturity

The Series 2022A-2 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2022A-2 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a

redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

The Series 2022A-2 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption from the moneys on deposit in the Series 2022A-2 Sinking Fund Account on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

Upon any redemption or purchase of Series 2022 Bonds other than in accordance with scheduled mandatory sinking fund redemptions, the District shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2022 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2022 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2022 Bonds in any year. In the event

of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

**SECTION 3.02.** Notice of Redemption. When required to redeem Series 2022 Bonds under any provision of this Third Supplemental Indenture or directed to redeem Series 2022 Bonds by the Issuer, the Trustee shall give or cause to be given to Owners of the Series 2022 Bonds to be redeemed, notice of the redemption, as set forth in Article VIII of the Master Indenture.

[END OF ARTICLE III]



**ARTICLE IV**  
**ESTABLISHMENT OF CERTAIN FUNDS, ACCOUNTS AND SUBACCOUNTS;**  
**ADDITIONAL COVENANTS OF THE ISSUER; PREPAYMENTS;**  
**REMOVAL OF SERIES 2022 SPECIAL ASSESSMENT LIENS**

**SECTION 4.01.**      Establishment of Certain Funds and Accounts.

(a) The Trustee shall establish a separate account within the Acquisition and Construction Fund designated as the “Series 2022 Acquisition Account” and within such Account and a Construction Subaccount. Proceeds of the Series 2022 Bonds shall be deposited into the Series 2022 Acquisition Account and the Construction Subaccount in the amounts set forth in Section 2.06 of this Third Supplemental Trust Indenture, together with any moneys transferred to the Series 2022 Acquisition Account and/or the Construction Subaccount, and moneys in the Series 2022 Acquisition Account shall be applied as set forth in the Purchase and Sale Agreement. Any moneys remaining in the Series 2022 Acquisition Account as of the date of purchase of the 2022 Project and after payment of any other Costs of the 2022 Project including the payment of the Clubhouse improvements from moneys on deposit in the Construction Subaccount, as evidenced in writing from the Issuer or from the District Manager, on behalf of the Issuer to the Trustee, shall be transferred to the Series 2022A-1 General Redemption Subaccount and the Series 2022A-2 General Redemption Subaccount of the Series 2022 Bond Redemption Account on a pro-rata basis as provided in Section 3.01(b)(iii), and the Series 2022 Acquisition Account and the Construction Subaccount therein shall be closed. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit D, the Trustee shall withdraw moneys from the Series 2022 Acquisition Account and/or the Construction Subaccount. Pursuant to the Master Indenture, the Trustee shall establish a separate Account within the Acquisition and Construction Fund designated as the “Series 2022 Costs of Issuance Account.” Proceeds of the Series 2022 Bonds shall be deposited into the Series 2022 Costs of Issuance Account in the amounts set forth in Section 2.06 of this Third Supplemental Indenture. Upon presentment to the Trustee of a properly signed requisition in substantially the form attached hereto as Exhibit D, the Trustee shall withdraw moneys from the Series 2022 Costs of Issuance Account to pay the costs of issuing the Series 2022 Bonds. Six months after the issuance of the Series 2022 Bonds, any moneys remaining in the Series 2022 Costs of Issuance Account in excess of the costs of issuing the Series 2022 Bonds requested to be disbursed by the Issuer shall be deposited into the Series 2022A-2 Interest Account and the Series 2022 Costs of Issuance Account shall be closed. Any deficiency in the amount allocated to pay the cost of issuing the Series 2022 Bonds shall be paid pursuant to THIRTEENTH of Section 4.02 hereof from excess Series 2022 Pledged Revenues on deposit in the Series 2022 Revenue Account upon receipt by the Trustee of written direction from the Issuer.

(b) Pursuant to Section 6.03 of the Master Indenture, the Trustee shall establish a separate Account within the Revenue Fund designated as the “Series 2022 Revenue Account.” Series 2022 Special Assessments (except for Prepayments of Series 2022 Special Assessments which shall be identified as such by the Issuer to the Trustee and deposited first in the Series 2022A-2 Prepayment Subaccount for as long as any Subordinate Bonds remain Outstanding and then to the Series 2022A-1 Prepayment Subaccount) shall be deposited by the Trustee into the Series 2022 Revenue Account which shall be applied as set forth in Section 6.03 of the Master Indenture and Section 4.02 of this Third Supplemental Indenture.

(c) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish two (2) separate Accounts within the Debt Service Fund designated as the “Series 2022A-1 Principal Account” and the “Series 2022A-2 Principal Account.” Moneys shall be deposited into the Series 2022A-1 Principal Account and the Series 2022A-2 Principal Account as provided in Section 6.04 of the Master Indenture and Section 4.02 of this Third Supplemental Indenture, and applied for the purposes provided therein.

(d) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish two (2) separate Accounts within the Debt Service Fund designated as the “Series 2022A-1 Interest Account” and the “Series 2022A-2 Interest Account.” Moneys deposited into the Series 2022A-1 Interest Account and the Series 2022A-2 Interest Account pursuant to Section 6.04 of the Master Indenture and Sections 2.06 and 4.02 of this Third Supplemental Indenture, shall be applied for the purposes provided therein and used to pay interest on the Senior Bonds and Subordinate Bonds, accordingly. Moneys on deposit in the Series 2022A-1 Interest Account and Series 2022A-2 Interest Account shall be used to pay interest on the respective Series of the Series 2022 Bonds, if any landowner prepays the 2022 Special Assessments levied on such landowner’s land pursuant to Chapter 170.09, Florida Statutes.

(e) Pursuant to Section 6.04 of the Master Indenture, the Trustee shall establish two (2) separate Accounts within the Debt Service Fund designated as the “Series 2022A-1 Sinking Fund Account” and the “Series 2022A-2 Sinking Fund Account.” Moneys shall be deposited into the Series 2022A-1 Sinking Fund Account and the Series 2022A-2 Sinking Fund Account as provided in Section 6.04 of the Master Indenture, Section 4.02 of this Third Supplemental Indenture and applied for the purposes provided therein.

(f) Pursuant to Section 6.05 of the Master Indenture, the Trustee shall establish two (2) separate Accounts within the Reserve Fund designated as the “Series 2022A-1 Reserve Account,” and the “Series 2022A-2 Reserve Account.” Proceeds from the respective Series of the Series 2022 Bonds shall be deposited into the Series 2022A-1 Reserve Account and the Series 2022A-2 Reserve Account in the amounts set forth in Section 2.06 of this Third Supplemental Indenture, and such moneys, together with any other moneys deposited into the Reserve Accounts shall be applied for the purposes provided therein. Notwithstanding any provision in the Master Indenture to the contrary, the Issuer covenants not to substitute the cash and Investment Securities on deposit in the Reserve Accounts with a Debt Service Reserve Insurance Policy or a Debt Service Reserve Letter of Credit. All investment earnings on moneys in the Series 2022A-1 Reserve Account and the Series 2022A-2 Reserve Account shall be deposited in the Series 2022 Revenue Account provided that the applicable Reserve Requirements remain satisfied after such transfers.

On each March 15 and September 15 (or, if such date is not a Business Day, on the Business Day next succeeding such day), the Trustee shall determine the amount on deposit in the Series 2022A-1 Reserve Account and/or Series 2022A-2 Reserve Account and transfer any excess therein above the applicable Reserve Requirement for the Series 2022 Bonds caused by investment earnings to be transferred to the Series 2022 Revenue Account in accordance with Section 4.02 hereof.

Notwithstanding any of the foregoing, amounts on deposit in the Series 2022A-1 Reserve Account and/or the Series 2022 A-2 Reserve Account shall be transferred by the Trustee, in the

amounts directed in writing by the Majority Holders of the Series 2022A-1 Bonds first to the Series 2022A-1 General Redemption Subaccount of the Series 2022 Bond Redemption Account and after no Series 2022A-1 Bonds remain Outstanding to the Series 2022A-2 General Redemption Subaccount, if as a result of the application of Article X of the Master Indenture, the proceeds received from lands sold subject to the Series 2022 Special Assessments and applied to redeem a portion of the Series 2022 Bonds is less than the principal amount of Series 2022 Bonds indebtedness attributable to such lands.

(g) Pursuant to Section 6.06 of the Master Indenture, the Trustee shall establish a separate Series Bond Redemption Account within the Bond Redemption Fund designated as the “Series 2022 Bond Redemption Account” and within such Account, a “Series 2022A-1 General Redemption Subaccount,” a “Series 2022A-2 General Redemption Subaccount,” a “Series 2022A-1 Optional Redemption Subaccount,” a “Series 2022A-2 Optional Redemption Subaccount,” a “Series 2022A-1 Prepayment Subaccount” and a “Series 2022A-2 Prepayment Subaccount.” Except as otherwise provided in this Third Supplemental Indenture regarding Prepayments or in connection with the optional redemption of the Series 2022 Bonds, moneys to be deposited into the Series 2022 Bond Redemption Account as provided in Section 6.06 of the Master Indenture, shall be deposited to the Series 2022A-1 General Redemption Subaccount and the Series 2022A-2 General Redemption Subaccount of the Series 2022 Bond Redemption Account in accordance with Section 3.01(b)(ii) and (iii) hereof.

(h) Moneys that are deposited into the Series 2022A-1 General Redemption Subaccount and the Series 2022A-2 General Redemption Subaccount of the Series 2022 Bond Redemption Account (including all earnings on investments held therein) shall be used to call Series 2022 Bonds for the extraordinary mandatory redemption in whole, pursuant to Section 3.01(b)(ii) hereof or in part pursuant to Section 3.01(b)(iii) hereof.

(i) Moneys in the Series 2022A-1 Prepayment Subaccount and the Series 2022A-2 Prepayment Subaccount of the Series 2022 Bond Redemption Account (including all earnings on investments held in such Series 2022A-1 and Series 2022A-2 Prepayment Subaccounts of the Series 2022 Bond Redemption Account) shall be accumulated therein to be used to call for redemption pursuant to Section 3.01(b)(i) hereof an amount of Series 2022 Bonds of the applicable Series equal to the amount of money transferred to the Series 2022A-1 Prepayment Subaccount and the Series 2022A-2 Prepayment Subaccount of the Series 2022 Bond Redemption Account for the purpose of such extraordinary mandatory redemption on the dates and at the price provided in such Section 3.01(b)(i) hereof. All interest due in regard to such Series 2022 Prepayment Principal not received in connection with such Prepayment shall be paid from the Series 2022 Revenue Account. In addition, if the amount of the Prepayment is not sufficient to redeem a principal amount of the Subordinate Bonds or Senior Bonds in an Authorized Denomination of each such Series to be redeemed, the Trustee shall be authorized to withdraw amounts from the Series 2022 Revenue Account to round-up to the nearest Authorized Denomination. Notwithstanding the foregoing, no transfers from the Series 2022 Revenue Account shall be made to pay interest on and/or round-up principal for the Subordinate Bonds or Senior Bonds for the redemption pursuant to Section 3.01(b)(i) if as a result the deposits required under Section 4.02 FIRST through TWELFTH cannot be made in full. The Trustee may conclusively rely on the Issuer’s determination of what moneys constitute Prepayments. The Trustee shall calculate the amount available for the extraordinary mandatory redemption of the

applicable Series 2022 Bonds pursuant to Section 3.01(b)(i) on each March 15 and September 15.

(j) The Issuer hereby directs the Trustee to establish a Series 2022 Rebate Fund designated as the “Series 2022 Rebate Fund.” Moneys shall be deposited into the Series 2022 Rebate Fund, as provided in the Arbitrage Certificate and applied for the purposes provided therein.

(k) Moneys on deposit in the Series 2022A-1 Optional Redemption Subaccount and the Series 2022A-2 Optional Redemption Subaccount shall be used to optionally redeem all or a portion of the Series 2022 Bonds of either or both Series, as applicable, pursuant to Section 3.01(a) hereof.

**SECTION 4.02.** Series 2022 Revenue Account. The Trustee shall transfer from amounts on deposit in the Series 2022 Revenue Account to the Funds and Accounts designated below, the following amounts, at the following times and in the following order of priority:

FIRST, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2023, to the Series 2022A-1 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2022A-1 Bonds becoming due on the next succeeding May 1, less any amounts on deposit in the Series 2022A-1 Interest Account not previously credited;

SECOND, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2023, to the Series 2022A-1 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2022A-1 Bonds becoming due on the next succeeding November 1, less any amount on deposit in the Series 2022A-1 Interest Account not previously credited;

THIRD, no later than the Business Day next preceding each May 1, commencing May 1, 2020, which is a principal payment date for any Series 2022A-1 Bonds, to the Series 2022A-1 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2022A-1 Bonds Outstanding maturing on such November 1, less any amounts on deposit in the Series 2022A-1 Principal Account not previously credited;

FOURTH, no later than the Business Day next preceding each May 1, commencing May 1, 20XX, to the Series 2022A-1 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2022A-1 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2022A-1 Sinking Fund Account not previously credited;

FIFTH, notwithstanding the foregoing, at any time the Series 2022A-1 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2022A-1 Interest Account, the amount necessary to pay interest on the Series 2022A-1 Bonds subject to redemption on such date; and

SIXTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2022A-1 Bonds remain Outstanding, to the Series 2022A-1 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Senior Reserve Requirement for the Series 2022A-1 Bonds; and

SEVENTH, upon receipt but no later than the Business Day next preceding each May 1 commencing May 1, 2023, to the Series 2022A-2 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2022A-2 Bonds becoming due on the next succeeding May 1, less any amounts on deposit in the Series 2022A-2 Interest Account not previously credited;

EIGHTH, upon receipt but no later than the Business Day next preceding each November 1 commencing November 1, 2023, to the Series 2022A-2 Interest Account of the Debt Service Fund, an amount equal to the interest on the Series 2022A-2 Bonds becoming due on the next succeeding November 1, less any amount on deposit in the Series 2022A-2 Interest Account not previously credited;

NINTH, no later than the Business Day next preceding each May 1, commencing May 1, 2023, to the Series 2022A-2 Sinking Fund Account of the Debt Service Fund, an amount equal to the principal amount of Series 2022A-2 Bonds subject to sinking fund redemption on such May 1, less any amount on deposit in the Series 2022A-2 Sinking Fund Account not previously credited;

TENTH, no later than the Business Day next preceding the May 1, which is the principal payment date for any Series 2022A-2 Bonds, to the Series 2022A-2 Principal Account of the Debt Service Fund, an amount equal to the principal amount of Series 2022A-2 Bonds Outstanding maturing on such May 1, less any amounts on deposit in the Series 2022A-2 Principal Account not previously credited;

ELEVENTH, notwithstanding the foregoing, at any time the Series 2022A-2 Bonds are subject to redemption on a date which is not an Interest Payment Date, the Trustee shall be authorized to transfer to the Series 2022A-2 Interest Account the amount necessary to pay interest on the Series 2022A-2 Bonds subject to redemption on such date; and

TWELFTH, upon receipt but no later than the Business Day next preceding each Interest Payment Date while Series 2022A-2 Bonds remain Outstanding, to the Series 2022A-2 Reserve Account, an amount equal to the amount, if any, which is necessary to make the amount on deposit therein equal to the Subordinate Reserve Requirement for the Series 2022A-2 Bonds;

THIRTEENTH, subject to the foregoing paragraphs, the balance of any moneys remaining after making the foregoing deposits shall be first deposited into the Series 2022 Costs of Issuance Account to cover any deficiencies in the amount allocated to pay the cost of issuing the Series 2022 Bonds, then next shall be used pursuant to Section 4.01(i) hereof and last, any balance in the Series 2022 Revenue Account shall remain on deposit in such Series 2022 Revenue Account, unless pursuant to the Arbitrage

Certificate, it is necessary to make a deposit into the Series 2022 Rebate Fund, in which case, the Issuer shall direct the Trustee to make such deposit thereto.

**SECTION 4.03.**     Power to Issue Series 2022 Bonds and Create Lien. The Issuer is duly authorized under the Act and all applicable laws of the State to issue the Series 2022 Bonds, to execute and deliver the Indenture and to pledge the Series 2022 Pledged Revenues for the benefit of the Series 2022 Bonds to the extent and priority set forth herein. The Series 2022 Pledged Revenues are not and shall not be subject to any other lien senior to or on a parity with the lien created in favor of the Series 2022 Bonds, except as otherwise permitted under the Master Indenture. Notwithstanding the foregoing, the Special Assessments securing the Prior Bonds are levied on the same assessable lands as the Series 2022 Special Assessments, but all shall constitute separate liens. The Series 2022 Bonds and the provisions of the Indenture are and will be valid and legally enforceable obligations of the Issuer in accordance with their respective terms. The Issuer shall, at all times, to the extent permitted by law, defend, preserve and protect the pledge created by the Indenture and all the rights of the Owners of the Series 2022 Bonds under the Indenture against all claims and demands of all persons whomsoever.

**SECTION 4.04.**     Project to Conform to Engineer's Report. Upon the issuance of the Series 2022 Bonds, the Issuer will promptly proceed to acquire the 2022 Project, as described in the Engineer's Report relating thereto, all pursuant to the terms and provisions of the Purchase and Sale Agreement.

**SECTION 4.05.**     Prepayments; Removal of the Series 2022 Special Assessment Liens.

(a) At any time any owner of property within the District, which property is subject to the Series 2022 Special Assessments may, at its option, or as a result of acceleration of the Series 2022 Special Assessments because of non-payment thereof shall require the Issuer to reduce or release and extinguish the lien upon its property by virtue of the levy of the Series 2022 Special Assessments by paying or causing there to be paid, to the Issuer all or a portion of the Series 2022 Special Assessment, which shall constitute Series 2022 Prepayment Principal, plus, accrued interest to the next succeeding Interest Payment Date (or the succeeding Interest Payment Date if such Prepayment is made within forty-five (45) calendar days before an Interest Payment Date), attributable to the property subject to the Special Assessment owned by such owner.

(b) Upon receipt of Series 2022 Prepayment Principal as described in paragraph (a) above, subject to satisfaction of the conditions set forth therein, the Issuer shall immediately pay the amount so received to the Trustee, and the Issuer shall take such action as is necessary to record in the official records of the District that the Series 2022 Special Assessment has been paid in whole or in part and that such Series 2022 Special Assessment lien is thereby reduced, or released and extinguished, as the case may be.

The Trustee may conclusively rely on the Issuer's determination of what moneys constitute Prepayments. The Trustee shall calculate the amount available for the extraordinary mandatory redemption of the applicable Series of Series 2022 Bonds pursuant to Section 3.01(b)(i) forty-five (45) days prior to each Redemption Date. At any time such Prepayment is not in an integral multiple of \$5,000, the Trustee shall withdraw moneys from the Series 2022

Revenue Account to round-up to an integral multiple of \$5,000 and deposit such amount into the Series 2022 Prepayment Subaccount. Notwithstanding the foregoing, the Trustee shall not be authorized to withdraw any moneys from the Series 2022 Revenue Account unless all of the deposits required under Section 4.02 hereof have or can be made to the next succeeding Interest Payment Date.

[END OF ARTICLE IV]

**ARTICLE V**  
**COVENANTS AND DESIGNATIONS OF THE ISSUER**

**SECTION 5.01.** Collection of Series 2022 Special Assessments. Pursuant to the terms and provisions of the Master Indenture and except as provided in the next succeeding sentence, the Issuer shall collect the Series 2022 Special Assessments relating to the acquisition and construction of the 2022 Project through the Uniform Method of Collection (the “Uniform Method”) afforded by Chapter 197, Florida Statutes. Pursuant to the terms and provisions of the Master Indenture, the Issuer shall, pursuant to the provisions of the Assessment Resolutions, directly collect the Series 2022 Special Assessments levied in lieu of the Uniform Method with respect to any assessable lands which have not yet been platted, or the timing for using the Uniform Method will not yet allow for using such method, unless the Trustee at the direction of the Majority Holders directs the Issuer otherwise. In addition, and not in limitation of, the covenants contained elsewhere in this Third Supplemental Indenture and in the Master Indenture, the Issuer covenants to comply with the terms of the proceedings heretofore adopted with respect to the Series 2022 Special Assessments, and to levy the Series 2022 Special Assessments in such manner as will generate funds sufficient to pay debt service on the Series 2022 Bonds when due. All Series 2022 Special Assessments that are collected directly by the Issuer shall be due and payable by the landowner not later than thirty (30) days prior to each Interest Payment Date.

**SECTION 5.02.** Continuing Disclosure. Contemporaneously with the execution and delivery hereof, the Issuer has executed and delivered a Continuing Disclosure Agreement in order to comply with the requirements of Rule 15c2-12 promulgated under the Securities and Exchange Act of 1934. The Issuer covenants and agrees to comply with the provisions of such Continuing Disclosure Agreement applicable to it; however, as set forth therein, failure to so comply shall not constitute an Event of Default hereunder, but shall instead be enforceable by mandamus or any other means of specific performance.

**SECTION 5.03.** Investment of Funds, Accounts and Subaccounts. The provisions of Section 7.02 of the Master Indenture shall apply to the investment and reinvestment of moneys in the Series 2022 Accounts and subaccounts therein created hereunder.

**SECTION 5.04.** Additional Obligations. The Issuer covenants not to issue any other Bonds or other debt obligations secured by the Series 2022 Special Assessments. Such covenant shall not prohibit the Issuer from issuing refunding Bonds.

**SECTION 5.05.** Acknowledgement Regarding Series 2022 Acquisition Account Moneys Following an Event of Default. In accordance with the provisions of the Indenture, the Series 2022 Bonds are payable solely from the Series 2022 Pledged Revenues. Anything in the Indenture to the contrary notwithstanding, the Issuer hereby acknowledges that, upon the occurrence of an Event of Default with respect to the Series 2022 Bonds, (i) the Series 2022 Pledged Revenues include, without limitation, any amounts on deposit in the Series 2022 Acquisition Account of the Acquisition and Construction Fund and Series 20232 Construction Subaccount then held by the Trustee, (ii) the Series 2022 Pledged Revenues may not be used by the Issuer (whether to pay costs of the 2022 Project or otherwise) without the consent of the Majority Holders, and (iii) the Series 2022 Pledged Revenues may be used by the Trustee, at the direction or with the approval of the Majority Holders, to pay the reasonable costs and expenses incurred in connection with the pursuit of remedies under the Indenture. The Issuer covenants



not to enter into any contract regarding the 2022 Project from and after the occurrence of an Event of Default without the written direction of the Majority Holders.

[END OF ARTICLE V]

**ARTICLE VI**  
**THE TRUSTEE; THE PAYING AGENT AND REGISTRAR**

**SECTION 6.01.**     Acceptance of Trust. The Trustee accepts and agrees to execute the trusts hereby created and agrees to perform such trusts upon the terms and conditions set forth in the Indenture. The Trustee agrees to act as Paying Agent and Registrar for the Series 2022 Bonds.

**SECTION 6.02.**     Trustee's Duties. The Trustee shall not be responsible in any manner for the due execution of this Third Supplemental Indenture by the Issuer or for the recitals contained herein (except for the certificate of authentication on the Series 2022 Bonds), all of which are made solely by the Issuer. Nothing contained herein shall limit the rights, benefits, privileges, protection and entitlement inuring to the Trustee under the Master Indenture.

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

[END OF ARTICLE VI]

**ARTICLE VII**  
**MISCELLANEOUS PROVISIONS**

**SECTION 7.01.** Interpretation of Third Supplemental Indenture. This Third Supplemental Indenture amends and supplements the Master Indenture with respect to the Series 2022 Bonds, and all of the provisions of the Master Indenture, to the extent not inconsistent herewith, are incorporated in this Third Supplemental Indenture by reference. To the maximum extent possible, the Master Indenture and the Third Supplemental Indenture shall be read and construed as one document.

**SECTION 7.02.** Amendments. Any amendments to this Third Supplemental Indenture shall be made pursuant to the provisions for amendment contained in the Master Indenture.

**SECTION 7.03.** Counterparts. This Third Supplemental Indenture may be executed in any number of counterparts, each of which when so executed and delivered shall be an original; but such counterparts shall together constitute but one and the same instrument.

**SECTION 7.04.** Appendices and Exhibits. Any and all schedules, appendices or exhibits referred to in and attached to this Third Supplemental Indenture are hereby incorporated herein and made a part of this Third Supplemental Indenture for all purposes.

**SECTION 7.05.** Payment Dates. In any case in which an Interest Payment Date or the maturity date of the Series 2022 Bonds or the date fixed for the redemption of any Series 2022 Bonds shall be other than a Business Day, then payment of interest, principal or Redemption Price need not be made on such date but may be made on the next succeeding Business Day, with the same force and effect as if made on the due date, and no interest on such payment shall accrue for the period after such due date if payment is made on such next succeeding Business Day.

**SECTION 7.06.** No Rights Conferred on Others. Nothing herein contained shall confer any right upon any Person other than the parties hereto and the Holders of the Series 2022 Bonds.

**SECTION 7.07.** Patriot Act Requirements of the Trustee. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. For a non-individual person such as a business entity, a charity, a trust or other legal entity, the Trustee will ask for documentation to verify such non-individual person's formation and existence as a legal entity. The Trustee may also ask to see financial statements, licenses, identification and authorization documents from individuals claiming authority to represent the entity or other relevant documentation.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Touchstone Community Development District has caused this Third Supplemental Trust Indenture to be executed by the Chairperson or Vice Chairperson of its Board of Supervisors and its corporate seal to be hereunto affixed and attested by the Secretary or an Assistant Secretary of its Board of Supervisors and U.S. Bank Trust Company, National Association has caused this Third Supplemental Trust Indenture to be executed by one of its authorized signatories, all as of the day and year above written.

TOUCHSTONE COMMUNITY  
DEVELOPMENT DISTRICT

[SEAL]

Attest:

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Chairperson/Vice Chairperson  
Board of Supervisors

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Secretary/Assistant Secretary  
Board of Supervisors

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

By: \_\_\_\_\_  
Name: Leanne M. Duffy  
Title: Vice President

STATE OF FLORIDA )  
 ) SS:  
COUNTY OF HILLSBOROUGH )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2022, by \_\_\_\_\_, Chairperson/Vice Chairperson of the Board of Supervisors of Touchstone Community Development District, who acknowledged that he/she did sign the foregoing instrument as such officer, for and on behalf of Touchstone Community Development District; that the same is his/her free act and deed as such officer, and the free act and deed of Touchstone Community Development District; and that the seal affixed to said instrument is the seal of Touchstone Community Development District. He/she is personally known to me or produced \_\_\_\_\_ as identification.

[NOTARIAL SEAL]

Notary: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
NOTARY PUBLIC, STATE OF \_\_\_\_\_  
My commission expires \_\_\_\_\_

STATE OF FLORIDA                      )  
  ) SS:  
COUNTY OF HILLSBOROUGH     )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_ day of \_\_\_\_\_, 2022, by \_\_\_\_\_, Secretary/Assistant Secretary of the Board of Supervisors of Touchstone Community Development District, who acknowledged that he/she did sign the foregoing instrument as such officer, for and on behalf of Touchstone Community Development District; that the same is his/her free act and deed as such officer, and the free act and deed of Touchstone Community Development District; and that the seal affixed to said instrument is the seal of Touchstone Community Development District. He/she is personally known to me or produced \_\_\_\_\_ as identification.

[NOTARIAL SEAL]

Notary: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
NOTARY PUBLIC, STATE OF \_\_\_\_\_  
My commission expires \_\_\_\_\_

STATE OF FLORIDA                    )  
  ) SS:  
COUNTY OF ORANGE                 )

The foregoing instrument was acknowledged before me by means of  physical presence or  online notarization, this \_\_\_\_\_ day of \_\_\_\_\_, 2022, by Leanne M. Duffy, a Vice President of U.S. Bank Trust Company, National Association, as trustee (the "Trustee"), who acknowledged that she did so sign said instrument as such officer for and on behalf of the Trustee; that the same is her free act and deed as such officer and the free act and deed of the Trustee; that she appeared before me on this day in person and acknowledged that she, being thereunto duly authorized, signed, for the uses and purposes therein set forth. She is personally known to me or produced \_\_\_\_\_ as identification.

[NOTARIAL SEAL]

Notary: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
NOTARY PUBLIC, STATE OF \_\_\_\_\_  
My commission expires \_\_\_\_\_

**EXHIBIT A**  
**DESCRIPTION OF 2022 PROJECT**

The 2022 Project includes:

A 3.24 acre tract of land together with an existing clubhouse building (\_\_\_\_\_ square feet), pool, parking lot, green space, landscaping/hardscaping, fixtures and personal property, all located within Parcel L of the Touchstone Phase 1 plat;

Capital Improvements relating thereto.



**EXHIBIT B**

[FORM OF SERIES 2022A-1 BOND]

**[THE INTEREST ON THE SERIES 2022A-1 BONDS MATURING ON MAY 1, 2024 AND MAY 1, 2025 IS INCLUDABLE IN GROSS INCOME FOR FEDERAL INCOME TAX PURPOSES.]**

**RA1**

\$ \_\_\_\_\_

**UNITED STATES OF AMERICA  
STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH  
TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT  
SENIOR SPECIAL ASSESSMENT BOND, SERIES 2022A-1 (TAX-EXEMPT)  
(2022 PROJECT)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>CUSIP</u>
_____ %			89154G

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

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Touchstone Community Development District (the "Issuer"), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2022A-1 Bonds are in book-entry only form such presentation shall not be required) at the designated corporate trust office of U.S. Bank Trust Company, National Association, initially its designated corporate trust office located in Orlando, Florida, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the "Paying Agent"), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on 360-day year of twelve 30-day months), said principal payable on the first day of May of each year commencing May 1, 2023. Principal of this Bond is payable at the designated corporate trust office of U.S. Bank Trust Company, National Association, initially its corporate trust office located in Orlando, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1 (collectively, each an "Interest Payment Date"), commencing May 1, 2023 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as registrar (said U.S. Bank Trust Company, National Association and any successor Registrar being herein called the "Registrar") at the close of business on the fifteenth day of the calendar month preceding each Interest Payment Date (the "Record Date"). Such interest shall be payable from the most recent Interest Payment Date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a

May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to May 1, 2023, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Record Date and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Paying Agent, notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

THE SERIES 2022 BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY OUT OF THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, HILLSBOROUGH COUNTY, FLORIDA (THE "COUNTY"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2022 BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2022 SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE SERIES 2022 BONDS. THE SERIES 2022 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee, or such other authenticating agent as may be appointed by the Trustee under the Indenture, of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Series 2022 Bonds of the Touchstone Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act"), Ordinance No. 17-24 of the Board of County Commissioners of Hillsborough County, Florida, enacted on September 30, 2017 and effective on September 26, 2017, as amended by Ordinance No. 21-32 enacted on September 8, 2021 and becoming effective on September 9, 2021, designated as "Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project)" and the "Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project)" (collectively, the "Series 2022A-1 Bonds" or the "Senior Bonds"), in the aggregate principal amount of \_\_\_\_\_ MILLION \_\_\_\_\_ HUNDRED \_\_\_\_\_ THOUSAND AND 00/100 DOLLARS (\$\_\_\_\_\_.00) of like date, tenor and effect, except as to number. Simultaneously with the issuance of the Series

2022A-1 Bonds, the Issuer has issued its Touchstone Community Development District Subordinate Special Assessment Bonds, Series 2022A-2 (Tax-Exempt) (2022 Project) (the “Series 2022A-2 Bonds” or the “Subordinate Bonds” and, together with the Senior Bonds, the “Series 2022 Bonds”) in the aggregate principal amount of \_\_\_\_\_ MILLION \_\_\_\_\_ HUNDRED \_\_\_\_\_ THOUSAND AND 00/100 DOLLARS (\$\_\_\_\_\_.00). A portion of the Senior Bonds are being issued as Taxable Bonds. The Series 2022A-1 Bonds enjoy a prior lien on the Series 2022 Pledged Revenues over the Subordinate Bonds in the manner described in the hereinafter defined Indenture. The Series 2022 Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of acquiring the 2022 Project (as defined in the herein referred to Indenture). The Series 2022 Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of February 1, 2018 (the “Master Indenture”), as amended and supplemented by a Third Supplemental Trust Indenture dated as of November 1, 2022 (the “Third Supplemental Indenture” and together with the Master Indenture, the “Indenture”), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Orlando, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2022 Bonds issued under the Indenture, the operation and application of the Series 2022A-1 Reserve Account and Series 2022A-2 Reserve Account within the Reserve Fund and other Funds and Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and the interest on the Series 2022 Bonds, the levy and the evidencing and certifying for collection, of the Series 2022 Special Assessments, the nature and extent of the security for the Series 2022 Bonds, the terms and conditions on which the Series 2022 Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the Series 2022 Bonds, the conditions under which such Indenture may be amended with the consent of the registered owners of a majority in aggregate principal amount of the Series 2022 Bonds outstanding, and as to other rights and remedies of the registered owners of the Series 2022 Bonds. The Series 2022A-1 Reserve Account is only pledged to the Senior Bonds and the Series 2022A-2 Reserve Account is only pledged to the Subordinate Bonds.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

It is expressly agreed by the owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for Series 2022 Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by Series 2022 Pledged Revenues, as such term is defined in the Indenture, all in the manner and priority provided in the Indenture. The Indenture provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of Series 2022 Special Assessments to secure and pay the Bonds.

The Series 2022 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Series 2022 Bonds shall be made on the dates specified below. Upon any redemption of Series 2022 Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2022 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2022 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2022 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

#### Optional Redemption

The Series 2022 Bonds of either or both Series are subject to redemption prior to maturity at the option of the Issuer, as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2022 Bonds of a maturity to be selected randomly), at a Redemption Price equal to the principal amount of the Series 2022 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date.

#### Mandatory Sinking Fund Redemption

The Series 2022A-1 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2022A-1 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth above or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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**Year**                      **Mandatory Sinking Fund  
Redemption Amount**

---

\*Maturity

The Series 2022A-1 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2022A-1 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth above or purchased and cancelled pursuant to the provisions of the Indenture.

**Year**                      **Mandatory Sinking Fund  
Redemption Amount**

---

\*Maturity

**Extraordinary Mandatory Redemption in Whole or in Part**

The Series 2022A-1 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2022A-1 Bonds to be redeemed, plus interest accrued to the redemption date.

(i) from Series 2022 Prepayment Principal deposited into the Series 2022A-2 Prepayment Subaccount of the Series 2022 Bond Redemption Account following the prepayment in whole or in part of Series 2022 Special Assessments on any assessable property within the District until no Subordinate Bonds remain Outstanding and then to the Series 2022A-

1 Prepayment Subaccount of the Series 2022 Bond Redemption Account in accordance with the provisions of Section 4.05(a) of the Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2022 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2022 Rebate Fund, the Series 2022 Costs of Issuance Account, the Series 2022 Acquisition Account and the Construction Subaccount) sufficient to pay and redeem all Outstanding Series 2022 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture.

(iii) after the purchase of the 2022 Project and the completion of the Clubhouse improvements, from any funds remaining on deposit in the Series 2022 Acquisition Account and/or the Construction Subaccount, respectively, not otherwise reserved to purchase the 2022 Project or pay any other Costs relating thereto and which have been transferred to the Series 2022A-1 General Redemption Subaccount and the Series 2022A-2 General Redemption Subaccount of the Series 2022 Bond Redemption Account on a pro-rata basis based on the principal amount of each Series of the Series 2022 Bonds Outstanding.

Except as otherwise provided in the Indenture, if less than all of the Series 2022 Bonds of a maturity subject to redemption shall be called for redemption, the particular portion of such Bonds to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Notice of each redemption of the Series 2022 Bonds is required to be mailed by the Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Series 2022 Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2022 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2022 Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Pursuant to the Master Indenture, the Issuer is authorized to direct the Trustee to give a conditional notice of redemption.

The Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for two (2) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the Issuer, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the Issuer deposits or causes to be deposited with the Trustee funds or Defeasance Obligations (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any the Series 2022 Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Bonds as to the Trust Estate with respect to the Series 2022 Bonds shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

The Issuer shall keep books for the registration of the Series 2022 Bonds at the designated corporate trust office of the Registrar in Orlando, Florida. Subject to the restrictions contained in the Indenture, the Series 2022 Bonds may be transferred or exchanged by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Series 2022 Bonds.

The Issuer, the Trustee, the Paying Agent and the Registrar shall deem and treat the person in whose name any Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Bond shall be overdue) for the purpose of receiving payment of or on account of the principal of and interest on such Bond as the same becomes due, and for all other purposes. All such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Series 2022 Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

IN WITNESS WHEREOF, Touchstone Community Development District has caused this Bond to be signed by the manual signature of the Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of an Assistant Secretary of its Board of Supervisors, all as of the date hereof.

TOUCHSTONE COMMUNITY DEVELOPMENT  
DISTRICT

By: \_\_\_\_\_  
Chairperson  
Board of Supervisors

(SEAL)

Attest:

By: \_\_\_\_\_  
Assistant Secretary  
Board of Supervisors



**CERTIFICATE OF AUTHENTICATION**

This Bond is one of the Series 2022 Bonds delivered pursuant to the within mentioned Indenture.

Date of Authentication: \_\_\_\_\_

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

By: \_\_\_\_\_  
Authorized Signatory

**STATEMENT OF VALIDATION**

This Bond is one of a series of Series 2022 Bonds which were validated by judgment of the Circuit Court of the Thirteenth Judicial Circuit of Florida, in and for Hillsborough County, Florida, rendered on the 9<sup>th</sup> day of August, 2022.

TOUCHSTONE COMMUNITY DEVELOPMENT  
DISTRICT

By: \_\_\_\_\_  
Chairperson  
Board of Supervisors

(SEAL)

Attest:

By: \_\_\_\_\_  
Secretary/Assistant Secretary  
Board of Supervisors

## ABBREVIATIONS

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

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

UNIFORM TRANSFER MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust) (Minor)

Under Uniform Transfer to Minors Act \_\_\_\_\_  
(State)

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

**ASSIGNMENT AND TRANSFER**

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

---

**(please print or typewrite name and address of assignee)**

---

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

---

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

Signature Guarantee:

---

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

---

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

---

Please insert social security or other identifying number of Assignee.

RA2

\$ \_\_\_\_\_

**UNITED STATES OF AMERICA**  
**STATE OF FLORIDA**  
**COUNTY OF HILLSBOROUGH**  
**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT**  
**SUBORDINATE SPECIAL ASSESSMENT BOND, SERIES 2022A-2**  
**(2022 PROJECT)**

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Date of Original Issuance</u>	<u>CUSIP</u>
_____ %			89154G

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

Principal Amount:--

KNOW ALL PERSONS BY THESE PRESENTS that the Touchstone Community Development District (the “Issuer”), for value received, hereby promises to pay to the registered owner shown above or registered assigns, on the date specified above, from the sources hereinafter mentioned, upon presentation and surrender hereof (except while the herein defined Series 2022A-2 Bonds are in book-entry only form such presentation shall not be required) at the designated corporate trust office of U.S. Bank Trust Company, National Association, initially its designated corporate trust office located in Orlando, Florida, as paying agent (said U.S. Bank Trust Company, National Association and/or any bank or trust company to become successor paying agent being herein called the “Paying Agent”), the Principal Amount set forth above (with interest thereon at the Interest Rate per annum set forth above, computed on 360-day year of twelve 30-day months), said principal payable on the first day of November of each year commencing May 1, 2023. Principal of this Bond is payable at the designated corporate trust office of U.S. Bank Trust Company, National Association, initially its corporate trust office located in Orlando, Florida, in lawful money of the United States of America. Interest on this Bond is payable by check or draft of the Paying Agent made payable to the registered owner and mailed on each May 1 and November 1 (collectively, each an “Interest Payment Date”), commencing May 1, 2023 to the address of the registered owner as such name and address shall appear on the registry books of the Issuer maintained by U.S. Bank Trust Company, National Association, as registrar (said U.S. Bank Trust Company, National Association and any successor Registrar being herein called the “Registrar”) at the close of business on the fifteenth day of the calendar month preceding each Interest Payment Date or the date on which the principal of a Bond is to be paid (the “Record Date”). Such interest shall be payable from the most recent Interest Payment Date next preceding the date of authentication hereof to which interest has been paid, unless the date of authentication hereof is a May 1 or November 1 to which interest has been paid, in which case from the date of authentication hereof, or unless such date of authentication is prior to May 1, 2023, in which case from the date of initial delivery, or unless the date of authentication hereof is between a Record Date and the next succeeding Interest Payment Date, in which case from such Interest Payment Date. Any such interest not so

punctually paid or duly provided for shall forthwith cease to be payable to the registered owner on such Record Date and may be paid to the person in whose name this Bond is registered at the close of business on a Special Record Date for the payment of such defaulted interest to be fixed by the Paying Agent, notice whereof shall be given to Bondholders of record as of the fifth (5th) day prior to such mailing, at their registered addresses, not less than ten (10) days prior to such Special Record Date, or may be paid, at any time in any other lawful manner, as more fully provided in the Indenture (defined below). Any capitalized term used in this Bond and not otherwise defined shall have the meaning ascribed to such term in the Indenture.

THE SERIES 2022 BONDS ARE LIMITED OBLIGATIONS OF THE ISSUER PAYABLE SOLELY OUT OF THE PLEDGED REVENUES PLEDGED THEREFOR UNDER THE INDENTURE AND NEITHER THE PROPERTY, THE FULL FAITH AND CREDIT, NOR THE TAXING POWER OF THE ISSUER, HILLSBOROUGH COUNTY, FLORIDA (THE "COUNTY"), THE STATE OF FLORIDA (THE "STATE"), OR ANY OTHER POLITICAL SUBDIVISION THEREOF, IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2022 BONDS, EXCEPT THAT THE ISSUER IS OBLIGATED UNDER THE INDENTURE TO LEVY AND TO EVIDENCE AND CERTIFY, OR CAUSE TO BE CERTIFIED, FOR COLLECTION, SERIES 2022 SPECIAL ASSESSMENTS (AS DEFINED IN THE INDENTURE) TO SECURE AND PAY THE SERIES 2022 BONDS. THE SERIES 2022 BONDS DO NOT CONSTITUTE AN INDEBTEDNESS OF THE ISSUER, THE COUNTY, THE STATE, OR ANY OTHER POLITICAL SUBDIVISION THEREOF WITHIN THE MEANING OF ANY CONSTITUTIONAL OR STATUTORY PROVISION OR LIMITATION.

This Bond shall not be valid or become obligatory for any purpose or be entitled to any benefit or security under the Indenture until it shall have been authenticated by execution of the Trustee, or such other authenticating agent as may be appointed by the Trustee under the Indenture, of the certificate of authentication endorsed hereon.

This Bond is one of an authorized issue of Series 2022 Bonds of the Touchstone Community Development District, a community development district duly created, organized and existing under Chapter 190, Florida Statutes (the Uniform Community Development District Act of 1980), as amended (the "Act"), Ordinance No. 17-24 of the Board of County Commissioners of Hillsborough County, Florida, enacted on September 20, 2017 and becoming effective on September 26, 2017 as amended by Ordinance No. 21-32 enacted on September 8, 2021 and becoming effective on September 9, 2021, designated as "Touchstone Community Development District Subordinate Special Assessment Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project)" and "Touchstone Community Development District Senior Special Assessment Bonds, Series 2022A-1 (Taxable) (2022 Project)" (collectively, the "Series 2022A-2 Bonds" or the "Subordinate Bonds"), in the aggregate principal amount of \_\_\_\_\_ MILLION \_\_\_\_\_ HUNDRED \_\_\_\_\_ THOUSAND AND 00/100 DOLLARS (\$ \_\_\_\_\_ .00) of like date, tenor and effect, except as to number. Simultaneously with the issuance of the Series 2022A-2 Bonds, the Issuer has issued its Touchstone Community Development District Senior Special Assessment Refunding Bonds, Series 2022A-1 (Tax-Exempt) (2022 Project) (the "Series 2022A-1 Bonds" or the "Senior Bonds" and, together with the Subordinate Bonds, the "Series 2022 Bonds") in the aggregate principal amount of \_\_\_\_\_ MILLION \_\_\_\_\_ HUNDRED \_\_\_\_\_ THOUSAND AND 00/100 DOLLARS (\$ \_\_\_\_\_ .00).

A portion of the Senior Bonds are being issued as Taxable Bonds. The Series 2022A-1 Bonds enjoy a prior lien on the Series 2022 Pledged Revenues over the Subordinate Bonds in the manner described in the hereinafter defined Indenture. The Series 2022 Bonds are being issued under authority of the laws and Constitution of the State of Florida, including particularly the Act, to pay the costs of acquiring the 2022 Project (as defined in the herein referred to Indenture). The Series 2022 Bonds shall be issued as fully registered bonds in authorized denominations, as set forth in the Indenture. The Bonds are issued under and secured by a Master Trust Indenture dated as of October 1, 2014 (the “Master Indenture”), as amended and supplemented by a Third Supplemental Trust Indenture dated as of August 1, 2022 (the “Third Supplemental Indenture” and together with the Master Indenture, the “Indenture”), each by and between the Issuer and the Trustee, executed counterparts of which are on file at the designated corporate trust office of the Trustee in Orlando, Florida.

Reference is hereby made to the Indenture for the provisions, among others, with respect to the custody and application of the proceeds of the Series 2022 Bonds issued under the Indenture, the operation and application of the Series 2022A-2 Reserve Account and the Series 2022A-1 Reserve Account within the Reserve Fund and other Funds and Accounts (each as defined in the Indenture) charged with and pledged to the payment of the principal of and the interest on the Series 2022 Bonds, the levy and the evidencing and certifying for collection, of the Series 2022 Special Assessments, the nature and extent of the security for the Series 2022 Bonds, the terms and conditions on which the Series 2022 Bonds are issued, the rights, duties and obligations of the Issuer and of the Trustee under the Indenture, the conditions under which such Indenture may be amended without the consent of the registered owners of the Series 2022 Bonds, the conditions under which such Indenture may be amended with the consent of the registered owners of a majority in aggregate principal amount of the Series 2022 Bonds outstanding, and as to other rights and remedies of the registered owners of the Series 2022 Bonds. The Series 2022A-1 Reserve Account is only pledged to the Senior Bonds and the Series 2022A-2 Reserve Account is only pledged to the Subordinate Bonds.

The owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any event of default under the Indenture or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

It is expressly agreed by the owner of this Bond that such owner shall never have the right to require or compel the exercise of the ad valorem taxing power of the Issuer, the County, the State or any other political subdivision thereof, or taxation in any form of any real or personal property of the Issuer, the County, the State or any other political subdivision thereof, for the payment of the principal of and interest on this Bond or the making of any other sinking fund and other payments provided for in the Indenture, except for Series 2022 Special Assessments to be assessed and levied by the Issuer as set forth in the Indenture.

By the acceptance of this Bond, the owner hereof assents to all the provisions of the Indenture.

This Bond is payable from and secured by Series 2022 Pledged Revenues, as such term is defined in the Indenture, all in the manner and priority provided in the Indenture. The Indenture

provides for the levy and the evidencing and certifying, of non-ad valorem assessments in the form of Series 2022 Special Assessments to secure and pay the Bonds.

The Series 2022 Bonds are subject to redemption prior to maturity in the amounts, at the times and in the manner provided below. All payments of the redemption price of the Series 2022 Bonds shall be made on the dates specified below. Upon any redemption of Series 2022 Bonds other than in accordance with scheduled mandatory sinking fund redemption, the Issuer shall cause to be recalculated and delivered to the Trustee revised mandatory sinking fund redemption amounts recalculated so as to amortize the Outstanding principal amount of Series 2022 Bonds in substantially equal annual installments of principal and interest (subject to rounding to Authorized Denominations of principal) over the remaining term of the Series 2022 Bonds. The mandatory sinking fund redemption amounts as so recalculated shall not result in an increase in the aggregate of the mandatory sinking fund redemption amounts for all Series 2022 Bonds in any year. In the event of a redemption or purchase occurring less than forty-five (45) days prior to a date on which a mandatory sinking fund redemption payment is due, the foregoing recalculation shall not be made to the mandatory sinking fund redemption amounts due in the year in which such redemption or purchase occurs, but shall be made to the mandatory sinking fund redemption amounts for the immediately succeeding and subsequent years.

#### Optional Redemption

The Series 2022 Bonds of either or both Series are subject to redemption prior to maturity at the option of the Issuer, as a whole or in part, at any time, on or after May 1, 20XX (less than all Series 2022 Bonds of a maturity to be selected randomly), at a Redemption Price equal to the principal amount of the Series 2022 Bonds to be redeemed, plus accrued interest from the most recent Interest Payment Date to the redemption date.

#### Mandatory Sinking Fund Redemption

The Series 2022A-2 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2022A-2 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth above or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity



The Series 2022A-2 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2022A-2 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth above or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

The Series 2022A-2 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2022A-2 Bonds redeemed pursuant to optional or extraordinary mandatory redemption as set forth above or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

The Series 2022A-2 Bonds maturing on May 1, 20XX are subject to mandatory sinking fund redemption on May 1 in the years and in the mandatory sinking fund redemption amounts set forth below at a redemption price of 100% of their principal amount plus accrued interest to the date of redemption. Such principal amounts shall be reduced as specified by the Issuer by the principal amount of any Series 2022A-2 Bonds redeemed pursuant to optional or extraordinary

mandatory redemption as set forth above or purchased and cancelled pursuant to the provisions of the Indenture.

<u>Year</u>	<u>Mandatory Sinking Fund Redemption Amount</u>
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\*Maturity

Extraordinary Mandatory Redemption in Whole or in Part

The Series 2022A-2 Bonds are subject to extraordinary mandatory redemption prior to maturity by the Issuer in whole or in part on any date at an extraordinary mandatory redemption price equal to 100% of the principal amount of the Series 2022A-2 Bonds to be redeemed, plus interest accrued to the redemption date.

(i) from Series 2022 Prepayment Principal deposited into the Series 2022A-2 Prepayment Subaccount of the Series 2022 Bond Redemption Account following the prepayment in whole or in part of Series 2022 Special Assessments on any assessable property within the District until no Subordinate Bonds remain Outstanding and then to the Series 2022A-1 Prepayment Subaccount of the Series 2022 Bond Redemption Account in accordance with the provisions of Section 4.05(a) of the Third Supplemental Indenture.

(ii) from moneys, if any, on deposit in the Series 2022 Funds, Accounts and subaccounts in the Funds and Accounts (other than the Series 2022 Rebate Fund, the Series 2022 Costs of Issuance Account, the Series 2022 Acquisition Account and the Construction Subaccount) sufficient to pay and redeem all Outstanding Series 2022 Bonds and accrued interest thereon to the redemption date or dates in addition to all amounts owed to Persons under the Master Indenture.

(iii) after the purchase of the 2022 Project and the completion of the Clubhouse improvements, from any funds remaining on deposit in the Series 2022 Acquisition Account and/or the Construction Subaccount, respectively, not otherwise reserved to purchase the 2022 Project or pay any other Costs relating thereto and which have been transferred to the Series 2022A-1 General Redemption Subaccount and the Series 2022A-2 General Redemption Subaccount of the Series 2022 Bond Redemption Account on a pro-rata basis based on the principal amount of each Series of the Series 2022 Bonds Outstanding.

Except as otherwise provided in the Indenture, if less than all of the Series 2022 Bonds of a maturity subject to redemption shall be called for redemption, the particular portion of such Bonds to be redeemed shall be selected by lot by the Registrar as provided in the Indenture.

Notice of each redemption of the Series 2022 Bonds is required to be mailed by the Registrar, postage prepaid, not less than thirty (30) nor more than sixty (60) days prior to the redemption date to each Registered Owner of the Series 2022 Bonds to be redeemed at the address of such Registered Owner recorded on the bond register maintained by the Registrar. On the date designated for redemption, notice having been given and money for the payment of the Redemption Price being held by the Paying Agent, all as provided in the Indenture, the Series 2022 Bonds or such portions thereof so called for redemption shall become and be due and payable at the Redemption Price provided for the redemption of such Series 2022 Bonds or such portions thereof on such date, interest on such Bonds or such portions thereof so called for redemption shall cease to accrue, such Bonds or such portions thereof so called for redemption shall cease to be entitled to any benefit or security under the Indenture and the Owners thereof shall have no rights in respect of such Bonds or such portions thereof so called for redemption except to receive payments of the Redemption Price thereof so held by the Paying Agent. Further notice of redemption shall be given by the Registrar to certain registered securities depositories and information services as set forth in the Indenture, but no defect in said further notice nor any failure to give all or any portion of such further notice shall in any manner defeat the effectiveness of a call for redemption if notice thereof is given as above prescribed. Pursuant to the Master Indenture, the Issuer is authorized to direct the Trustee to give a conditional notice of redemption.

The Owner of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any Event of Default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture.

Modifications or alterations of the Indenture or of any indenture supplemental thereto may be made only to the extent and in the circumstances permitted by the Indenture.

Any moneys held by the Trustee or Paying Agent in trust for the payment and discharge of any Bond which remain unclaimed for two (2) years after the date when such Bond has become due and payable, either at its stated maturity date or by call for earlier redemption shall be paid to the Issuer, thereupon and thereafter no claimant shall have any rights against the Trustee or Paying Agent to or in respect of such moneys.

If the Issuer deposits or causes to be deposited with the Trustee funds or Defeasance Obligations (as defined in the Master Indenture) sufficient to pay the principal or Redemption Price of any the Series 2022 Bonds becoming due at maturity or by call for redemption in the manner set forth in the Indenture, together with the interest accrued to the due date, the lien of such Bonds as to the Trust Estate with respect to the Series 2022 Bonds shall be discharged, except for the rights of the Owners thereof with respect to the funds so deposited as provided in the Indenture.

This Bond shall have all the qualities and incidents, including negotiability, of investment securities within the meaning and for all the purposes of the Uniform Commercial Code of the State of Florida.

The Issuer shall keep books for the registration of the Series 2022 Bonds at the designated corporate trust office of the Registrar in Orlando, Florida. Subject to the restrictions contained in the Indenture, the Series 2022 Bonds may be transferred or exchanged by the registered owner thereof in person or by his attorney duly authorized in writing only upon the books of the Issuer kept by the Registrar and only upon surrender thereof together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. In all cases in which the privilege of transferring or exchanging Bonds is exercised, the Issuer shall execute and the Trustee shall authenticate and deliver a new Bond or Bonds in authorized form and in like aggregate principal amount in accordance with the provisions of the Indenture. Every Bond presented or surrendered for transfer or exchange shall be duly endorsed or accompanied by a written instrument of transfer in form satisfactory to the Trustee, Paying Agent or the Registrar, duly executed by the Bondholder or his attorney duly authorized in writing. Transfers and exchanges shall be made without charge to the Bondholder, except that the Issuer or the Trustee may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Series 2022 Bonds.

The Issuer, the Trustee, the Paying Agent and the Registrar shall deem and treat the person in whose name any Bond shall be registered upon the books kept by the Registrar as the absolute owner thereof (whether or not such Bond shall be overdue) for the purpose of receiving payment of or on account of the principal of and interest on such Bond as the same becomes due, and for all other purposes. All such payments so made to any such registered owner or upon his order shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid, and neither the Issuer, the Trustee, the Paying Agent, nor the Registrar shall be affected by any notice to the contrary.

It is hereby certified and recited that all acts, conditions and things required to exist, to happen, and to be performed, precedent to and in the issuance of this Bond exist, have happened and have been performed in regular and due form and time as required by the laws and Constitution of the State of Florida applicable thereto, including particularly the Act, and that the issuance of this Bond, and of the issue of the Series 2022 Bonds of which this Bond is one, is in full compliance with all constitutional and statutory limitations or provisions.

IN WITNESS WHEREOF, Touchstone Community Development District has caused this Bond to be signed by the manual signature of the Chairperson of its Board of Supervisors and its seal to be imprinted hereon, and attested by the manual signature of the Secretary or Assistant Secretary of its Board of Supervisors, all as of the date hereof.

TOUCHSTONE COMMUNITY DEVELOPMENT  
DISTRICT

By: \_\_\_\_\_  
Chairperson  
Board of Supervisors

(SEAL)

Attest:

By: \_\_\_\_\_  
Assistant Secretary  
Board of Supervisors

**CERTIFICATE OF AUTHENTICATION**

This Bond is one of the Series 2022 Bonds delivered pursuant to the within mentioned Indenture.

Date of Authentication: \_\_\_\_\_

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

By: \_\_\_\_\_  
Authorized Signatory

**STATEMENT OF VALIDATION**

This Bond is one of a series of Series 2022 Bonds which were validated by judgment of the Circuit Court of the Thirteenth Judicial Circuit of Florida, in and for Hillsborough County, Florida, rendered on the 9<sup>th</sup> day of August, 2022.

TOUCHSTONE COMMUNITY DEVELOPMENT  
DISTRICT

By: \_\_\_\_\_  
Chairperson  
Board of Supervisors

(SEAL)

Attest:

By: \_\_\_\_\_  
Secretary/Assistant Secretary  
Board of Supervisors

## ABBREVIATIONS

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

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

UNIFORM TRANSFER MIN ACT - \_\_\_\_\_ Custodian \_\_\_\_\_  
(Cust) (Minor)

Under Uniform Transfer to Minors Act \_\_\_\_\_  
(State)

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



**ASSIGNMENT AND TRANSFER**

FOR VALUE RECEIVED the undersigned sells, assigns and transfers unto

---

**(please print or typewrite name and address of assignee)**

---

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

---

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

Signature Guarantee:

---

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

---

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

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Please insert social security or other identifying number of Assignee.

## EXHIBIT C

### FORMS OF REQUISITIONS

#### TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT BONDS, SERIES 2022A-1 AND SERIES 2022A-2 (2022 PROJECT)

(Series 2022 Acquisition Account and/or Construction Subaccount)

The undersigned, a Responsible Officer of the Touchstone Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of February 1, 2018, as supplemented by that certain Third Supplemental Trust Indenture dated as of November 1, 2022 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:
- (B) Identify Acquisition Agreement, if applicable;
- (C) Name of Payee:
- (D) Amount Payable:
- (E) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments):
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

*[Series 2022 Acquisition Account of the Acquisition Construction Fund]  
and/or the [Construction Subaccount]*

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2022 Acquisition Account and/or the Construction Subaccount;
3. each disbursement set forth above was incurred in connection with the Cost of the 2022 Project; and
4. each disbursement represents a Cost of 2022 Project which has not previously been paid.

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

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

Originals or copies of the invoice(s) from the vendor of the property acquired or the services rendered with respect to which disbursement is hereby requested are on file with the District.

TOUCHSTONE COMMUNITY  
DEVELOPMENT DISTRICT

By: \_\_\_\_\_  
Responsible Officer

Date: \_\_\_\_\_

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

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the 2022 Project and is consistent with: (i) the Acquisition Agreement; and (ii) the report of the Consulting Engineer, as such report shall have been amended or modified.

\_\_\_\_\_  
Consulting Engineer

**TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT  
SPECIAL ASSESSMENT BONDS, SERIES 2022A-1 AND SERIES 2022A-2  
(2022 PROJECT)**

(Costs of Issuance)

The undersigned, a Responsible Officer of the Touchstone Community Development District (the “District”) hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, as trustee (the “Trustee”), dated as of February 1, 2018, as supplemented by that certain Third Supplemental Trust Indenture dated as of November 1, 2022 (collectively, the “Indenture”) (all capitalized terms used herein shall have the meaning ascribed to such term in the Indenture):

- (A) Requisition Number:
  
- (B) Amount Payable:
  
- (C) Purpose for which paid or incurred: Costs of Issuance
  
- (D) Fund or Account and subaccount, if any, from which disbursement to be made:  
  
*Series 2022 Costs of Issuance Account of the Acquisition and Construction Fund*

The undersigned hereby certifies that:

1. this requisition is for costs of issuance payable from the Series 2022 Costs of Issuance Account that have not previously been paid;
2. each disbursement set forth above is a proper charge against the Series 2022 Costs of Issuance Account;
3. each disbursement set forth above was incurred in connection with the issuance of the Series 2022 Bonds; and
4. each disbursement represents a cost of issuance which has not previously been paid.

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

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

Attached hereto are originals or copies of the invoice(s) from the vendor of the services rendered with respect to which disbursement is hereby requested.

TOUCHSTONE COMMUNITY DEVELOPMENT  
DISTRICT

By: \_\_\_\_\_  
Responsible Officer

Date: \_\_\_\_\_

**EXHIBIT D**

**FORM OF INVESTOR LETTER**

[Date]

FMSbonds, Inc.  
20660 W. Dixie Highway  
North Miami Beach, FL 33180

Re: \$\_\_\_\_\_ Touchstone Community Development District Subordinate Special Assessment Bonds, Series 2022 (2022 Project)

Ladies and Gentlemen:

The undersigned is authorized to sign this letter [on behalf of Name of Non-Individual Investor], as the beneficial owner (the “Investor”) of \$\_\_\_\_\_ of the above-referenced Bonds [state maturing on May 1, \_\_\_\_\_, bearing interest at the rate of \_\_\_% per annum and CUSIP #] (herein, the “Investor Bonds”).

In connection with the purchase of the Investor Bonds by the Investor, the Investor hereby makes the following representations upon which you may rely:

1. The Investor has authority to purchase the Investor Bonds and to execute this letter, any other instruments and documents required to be executed by the Investor in connection with the purchase of the Investor Bonds.

2. The Investor meets the criteria of an “accredited investor” as described in one or more of the categories derived from Rule 501(a) under Regulation D of the Securities Act of 1933, as amended (the “Securities Act”) summarized below, and therefore, has sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal and other tax-exempt obligations including those which are not rated or credit-enhanced, to be able to evaluate the risks and merits of the investment represented by the Investor Bonds. Please check the appropriate box below to indicate the type of accredited investor:

a bank, registered broker, dealer or investment adviser (or investment adviser exempt from registration under Section 203(l) or (m) within the meaning of the Investment Advisers Act of 1940), insurance company, registered investment company, business development company, small business investment company; or rural business investment company;

an employee benefit plan, within the meaning of the Employee Retirement Income Security Act of 1974, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the employee benefit plan has total assets in excess of \$5 million;

an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, corporation, Massachusetts or similar business trust

partnership, or limited liability company, not formed for the specific purpose of acquiring the Investor Bonds with assets exceeding \$5 million;

- a business in which all the equity owners are “accredited investors”;
- a natural person who has individual net worth, or joint net worth with the person’s spouse or spousal equivalent, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person, except that mortgage indebtedness on the primary residence shall not be included as a liability;
- a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse or spousal equivalent exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year;
- a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Investor Bonds whose purchase is directed by a sophisticated person;
- an entity, of a type other than those set forth above, that owns investments in excess of \$5,000,000 and that was not formed for the specific purpose of acquiring the Investor Bonds;
- a natural person holding in good standing one or more professional certifications or designations or credentials from a designated accredited educational institution qualifying an individual for “accredited investor” status;
- a “family office” with at least \$5,000,000 in assets under management, that was not formed for the specific purpose of acquiring the Investor Bonds, and whose prospective investment is directed by a person capable of evaluating the merits and risks of the prospective investment; or
- a “family client” of a family office described in the prior bullet point whose prospective investment is directed by that family office.

3. The Investor has been supplied with an (electronic) copy of the Preliminary Limited Offering Memorandum dated \_\_\_\_\_, 2022 of the Issuer and relating to the above-referenced Bonds (the “Offering Document”) and has reviewed the Offering Document and represents that such Offering Document has provided full and meaningful disclosure in order to make an informed decision to invest in the Investor Bonds.

Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Indenture.

Very truly yours,

[Name], [Type of Entity]

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Or

\_\_\_\_\_  
[Name], an Individual

62342235v11/175072.010300





TOUCHSTONE  
COMMUNITY  
DEVELOPMENT  
DISTRICT

AMENITY  
SUPPLEMENTAL  
ASSESSMENT  
METHODOLOGY REPORT  
SERIES 2022

Report Date:  
October 19<sup>th</sup> 2022

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## I. REPORT OBJECTIVE

This *Amenity Supplemental Special Assessment Methodology Report* (the “Assessment Report”) supplements the *Amenity Master Special Assessment Methodology Report*, dated June 30<sup>th</sup>, 2022 to support the benefit and assessment liens on private developed property within the District to support the issuance of the Special Assessment Bonds, Series 2022 (the “Series 2022 Bonds”) and acquiring completed public improvements and amenity facilities by the Touchstone Community Development District (“District”), a local unit of special purpose government established pursuant to Chapter 190, Florida Statutes. The District has retained Inframark to prepare a methodology for allocating the Series 2022 special assessments levied by the District in connection with the transaction.

## II. DEFINED TERMS

“**District**” – Touchstone Community Development District.

“**Engineer’s Report**” – *Report of the District Engineer for Touchstone Community Development District*, dated January 2022.

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

“**Maximum Assessments**” – The maximum amount of special assessments and liens to be levied against benefiting assessable properties.

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

“**Series 2022 Project**” – The 2022 public improvements and community facilities which exclusively include the Touchstone Clubhouse and Amenity Center as outlined by the Engineer’s Report.

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

“**Master Report**” – The *Amenity Master Special Assessment Methodology Report*, dated June 30<sup>th</sup>, 2022 as provided to support benefit and Maximum Assessment Liens on private developed property within the District.

The Series 2022A and Series 2022A-2 Special Assessment Revenue Bonds (the “Bonds”) will finance the purchase of the Touchstone Clubhouse and Amenity Center which will provide special benefit to private lands within the District. The Bonds will be repaid from and secured by non-ad valorem assessments levied on those properties benefiting from the Touchstone Clubhouse and Amenity Center within the District. Non-ad valorem assessments will be collected each year to provide funds for the payment of debt service on the Bonds. In addition, the District will continue to levy and collect non-ad valorem assessments for the ongoing maintenance of capital assets owned by the District and the ongoing administration of the District’s operations. This Assessment Report supplements the Master Report and outlines the benefit, assessment methodology and financing structure for the Series 2022A and Series 2022A-2 Bonds. In summary, this Assessment Report will determine the benefit, apportionment and financing structure for the Bonds in accordance with the Master Report to establish a basis for the levying and collecting of special assessments based on the benefits received and is consistent with our understanding and experience with case law on this subject.

### **III. DISTRICT OVERVIEW**

The District area encompasses 222.25 +/- acres and is located in Hillsborough County, Florida, within Section 35, Township 29 South, Range 19 East. Currently, the District is fully platted and encompasses 1034 residential units.

### **IV. SERIES 2022 PROJECT**

The proceeds of the Bonds will be used to fund the acquisition of the Touchstone Clubhouse and Amenity Center. The total cost of the Series 2022 Project is \$6,500,000. The completed improvements to be acquired include a clubhouse with a pool, playground area, parking lot, green space, landscaping/irrigation/hardscaping and other existing sitework and appurtenant improvements as described in the District Engineer's Report dated January 2022. A summary of the breakdown of these costs can be found in Table 1.

### **V. FINANCING**

The Series 2022A Tax Exempt Bonds are issued at a par amount of \$6,915,000 and the Series 2022A-2 Taxable Bonds are issued at a par amount of \$775,000. The Bonds to fund the Series 2022 Project are sized at a combined issuance of \$7,690,000 and will fund the Series 2022 Project. Several items comprise the Bond size such as debt service reserve, capitalized interest, underwriter's discount, issuance costs and contingency as shown on Table 4.

### **VI. ALLOCATION METHODOLOGY**

Special assessments are allocated to each assessable property within the District on the basis of estimated special benefit received from the Series 2022 Project acquired by the District. A comparative analysis is utilized to determine the estimated special benefit received by an assessable property. The analysis evaluates the proportional special benefit received by an assessable property relative to its size in comparison to those special benefits received by other assessable properties within the District. According to F.S. 170.02, the methodology by which valid special assessments are allocated to specifically benefited property must be determined and adopted by the governing body of the District. This alone gives the District latitude in determining how special assessments will be allocated to specifically benefited properties. The Series 2022 Project benefit and special assessment allocation rationale is detailed below and provides a mechanism by which these costs, based on a determination of the estimated level of benefit conferred by the Series 2022 Project, are apportioned to the assessable properties within the District for levy and collection.

EQUIVALENT ASSESSMENT UNITS (EAU) ALLOCATION: The Series 2022 Project benefits all properties within the District. The level of relative benefit can be compared through the use of defining "equivalent" units of measurement by product type to compare dissimilar product types. In the case of the Series 2022 Project to be financed with the Bonds, all parcel types will equally benefit. This is accomplished through determining an estimate of the relationship between the product types, based on a relative benefit received by each product type from the system of capital improvements. The use of equivalent assessment unit methodologies is well established throughout the State as a fair and reasonable proxy for estimating the benefit received by residential property. The costs associated with the Series 2022 Project are derived from the Engineer's Report and outlined within Table 1 and Table 3 of this Assessment Report.

## **VII. DETERMINATION OF SPECIAL ASSESSMENT**

There are three main requirements for valid special assessments. The first requirement demands that the improvements to benefited properties, for which special assessments are levied, be implemented for an approved and assessable purpose (F.S. 170.01). As a second requirement, special assessments can only be levied on those properties specially benefiting from the improvements (F.S. 170.01). Thirdly, the special assessments allocated to each benefited property cannot exceed the proportional benefit to each parcel (F.S. 170.02).

The District's Series 2022 Project is considered a "system of improvements," all of which are considered to be for an approved and assessable purpose (F.S. 170.01); this satisfies the first requirement for a valid special assessment as described above. Additionally, the Series 2022 Project will result in all properties within the District receiving a direct and specific benefit, thereby making those properties legally subject to assessments (F.S. 170.01); this satisfies the second requirement, above. Finally, the benefit to the properties is equal to or exceeds the cost of the assessments levied on the benefited properties (F.S. 170.02); this satisfies the third requirement as outlined above.

The first requirement for determining the validity of a special assessment is plainly demonstrable; eligible improvements are found within the list provided in F.S. 170.01. However, the second and third requirements for a valid special assessment require a more analytical examination. As required by F.S. 170.02, and described in the preceding section entitled "Allocation Methodology," this approach involves identifying and assigning value to specific benefits being conferred upon the various benefitting properties, while confirming the value of these benefits exceed the cost of providing the improvements. These special benefits include, but are not limited to, the added use of the property, added enjoyment of the property, probability of decreased insurance premiums and the probability of increased marketability and value of the property. Although the District contains a mix of single family home sites, each parcel benefits equally from the Series 2022 Project to be financed by the Bonds.

The second and third requirements are the key elements in defining a valid special assessment. A reasonable estimate of the proportionate special benefits received from the Series 2022 Project is expressed in terms of EAU factor in Table 2. For this Assessment Report, the District's single family units are assessed by product type, with each unit within its product type receiving the same EAU Factor.

The determination has therefore been made that the duty to pay the non-ad valorem special assessments is valid based on the special benefits imparted upon the property. These benefits are derived from the acquisition of the District's Series 2022 Project. The allocation of responsibility for payment of the Bond debt within the District has been apportioned to the property according to reasonable estimates of the special benefits each land use will receive equally. Accordingly, parcel of property within the boundary of the District will be assessed for the payment of any non-ad valorem special assessment greater than the determined special benefit particular to that property.

Property within the District that currently is not, or upon future development, will not be subject to the special assessments include publicly owned (State/County/City/CDD) tax-exempt parcels such as lift stations, road rights-of-way, waterway management systems, common areas, and certain lands owned by HOA(s). To the extent it is later determined that a property no longer qualifies for an exemption, assessments will be apportioned and levied based on an

EAU factor proportionate to lot product average square footage.

**VIII. ASSIGNMENT OF ASSESSMENTS**

This section sets out the manner in which special assessments will be assigned to properties within the District. The land within the District is platted and fully-developed.

**IX. ADDITIONAL STIPULATIONS**

Inframark was retained by the District to prepare a methodology to fairly allocate the special assessments related to the District's Series 2022 Project. Certain financing, development and engineering data was provided by members of District Staff and/or the landowner. The allocation methodology described herein was based on information provided by those professionals. Inframark makes no representations regarding said information transactions beyond restatement of the factual information necessary for compilation of this report. For additional information on the Bond structure and related items, please refer to the Offering Statement associated with this transaction.

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

TABLE 1. ACQUISITION COSTS

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT ACQUISITION COST ESTIMATE	
Description	Estimated Cost
Touchstone Clubhouse & Amenity Center	\$6,500,000
	<u>\$6,500,000</u>

TABLE 2. DEVELOPMENT PROGRAM

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT CDD ASSESSMENT ANALYSIS			
PRODUCT	UNITS	PER UNIT EAU <sup>(1)</sup>	TOTAL EAUs
<b>PHASES 1 &amp; 2</b>			
Townhome	162	1.00	162.00
Single Family 35'	93	1.00	93.00
Single Family 40'	124	1.00	124.00
Single Family 50'	51	1.00	51.00
	<u>430</u>		
<b>PHASES 3-7</b>			
Townhome	44	1.00	44.00
Single Family 35'	214	1.00	214.00
Single Family 40'	221	1.00	221.00
Single Family 50'	125	1.00	125.00
	<u>604</u>		
<b>TOTAL RESIDENTIAL</b>	<u><u>1,034</u></u>		

<sup>(1)</sup> Equivalent Assessment Unit

TABLE 3. ACQUISITION PLAN

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT ACQUISITION COST ESTIMATE	
Description	Funding Needs
Touchstone Clubhouse & Amenity Center	\$6,500,000
	\$6,500,000
Net Proceeds from Bonds	\$6,500,000
Amount Required from District Funds or Other Sources	\$0



TABLE 4. BOND FINANCING

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT SPECIAL ASSESSMENT REVENUE BONDS		
SERIES 2022A & SERIES 2022A-2		
Average Coupon Rate <sup>(1)</sup>		5.44%
Term (Years)		31
Principal Amortization Installments		30
<b>TOTAL PROCEEDS</b>		
	SERIES 2022A	6,915,000
	SERIES 2022A-2	<u>775,000</u>
	Total Par Bonds	\$7,690,000
	Premium	<u>\$5,432</u>
		<b>\$7,695,432</b>
<b>SOURCES AND USES</b>		
Amenity Fund		\$6,650,000
Capitalized Interest (Months) <sup>(2)</sup>	12	\$391,780
Debt Service Reserve Fund	50.0%	\$263,047
Underwriter's Discount	2.0%	\$153,800
Cost of Issuance		\$231,750
Rounding		\$5,054
<b>ANNUAL ASSESSMENT</b>		
Annual Debt Service (Principal plus Interest)		\$526,094
Collection Costs and Discounts @	6.00%	\$33,580
<b>TOTAL ANNUAL ASSESSMENT</b>		<b>\$559,674</b>
<sup>(1)</sup> Average interest rate for 2022A and 2022A-2 Bonds, subject to change based on final pricing.		
<sup>(2)</sup> Based on capitalized interest 12 months.		

TABLE 5. ASSESSMENT ALLOCATION

TOUCHSTONE COMMUNITY DEVELOPMENT DISTRICT SERIES 2022A & Series 2022A-2 Assessment Summary								
PRODUCT	PER UNIT EAU	TOTAL EAUs	% OF EAUs	UNITS	PRODUCT TYPE		PER UNIT	
					TOTAL PRINCIPAL	ANNUAL ASSMT. <sup>(2)</sup>	TOTAL PRINCIPAL	ANNUAL ASSMT. <sup>(2)</sup>
<b>PHASES 1 &amp; 2</b>								
Townhome	1.00	162.00	15.67%	162	1,204,816	87,686	\$7,437.14	\$541.27
Single Family 35'	1.00	93.00	8.99%	93	691,654	50,338	\$7,437.14	\$541.27
Single Family 40'	1.00	124.00	11.99%	124	922,205	67,118	\$7,437.14	\$541.27
Single Family 50'	1.00	51.00	4.93%	51	379,294	27,605	\$7,437.14	\$541.27
				430	\$3,197,969	\$232,747		
<b>PHASES 3-7</b>								
Townhome	1.00	44.00	4.26%	44	327,234	23,816	\$7,437.14	\$541.27
Single Family 35'	1.00	214.00	20.70%	214	1,591,547	115,832	\$7,437.14	\$541.27
Single Family 40'	1.00	221.00	21.37%	221	1,643,607	119,621	\$7,437.14	\$541.27
Single Family 50'	1.00	125.00	12.09%	125	929,642	67,659	\$7,437.14	\$541.27
				604	\$4,492,031	\$326,928		
<b>TOTAL</b>		<b>1,034</b>	<b>100%</b>	<b>1,034</b>	<b>\$7,690,000</b>	<b>\$559,674</b>		

<sup>(1)</sup> Allocation of total bond principal (i.e., assessment) based on equivalent assessment units. Individual principal and interest assessments calculated on a per unit basis. 12 month Capitalized Interest Period.

<sup>(2)</sup> Includes principal, interest and collection costs.

**EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL**

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475180042	4301 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180044	4303 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180046	4305 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180048	4307 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180050	4309 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180052	4311 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180054	4313 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180056	4315 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180058	4317 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180060	4319 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180062	4321 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180064	4323 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180066	4325 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180068	4327 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180070	4329 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180072	4401 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180074	4403 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180076	4405 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180078	4407 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180080	7610 BLUE IRIS LN	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180082	7608 BLUE IRIS LN	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180084	7606 BLUE IRIS LN	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180086	7604 BLUE IRIS LN	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180088	7602 BLUE IRIS LN	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180090	4122 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180092	4120 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180094	4118 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180096	4116 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180098	4114 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180100	4112 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180102	4110 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180104	4108 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180106	4106 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180108	4104 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180110	4102 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180112	4028 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180114	4026 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180116	4024 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180118	4022 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180120	4020 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180122	4018 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180124	4012 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180126	4010 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180128	4008 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180130	4006 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180132	4004 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180134	4002 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475180136	4227 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180138	4225 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180140	4223 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180142	4221 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180144	4219 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180146	4217 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180148	4215 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180150	4213 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180152	4211 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180154	4209 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180156	4207 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180158	4205 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180160	4203 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180162	4201 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180164	4117 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180166	4115 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180168	4113 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180170	4111 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180172	4109 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180174	4107 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180176	4105 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180178	4103 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180180	4101 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180182	4013 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180184	4011 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180186	4009 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180188	4007 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180190	4005 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180192	4003 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180194	4208 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180196	4206 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180198	4204 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180200	4202 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180202	4328 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180204	4326 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180206	4324 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180208	4322 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180210	7405 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180212	7407 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180214	7409 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180216	7411 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180218	7413 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180220	7415 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180222	7417 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180224	7419 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180226	7421 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180228	7423 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180230	7412 CACTUS DAHLIA AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180232	7410 CACTUS DAHLIA AVE	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475180234	7408 CACTUS DAHLIA AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180236	7406 CACTUS DAHLIA AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180238	7404 CACTUS DAHLIA AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180240	7402 CACTUS DAHLIA AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180242	4114 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180244	4112 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180246	4110 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180248	4108 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180250	4106 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180252	4104 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180254	4102 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180256	4103 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180258	4105 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180260	4107 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180262	4109 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180264	4111 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180266	4113 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180268	7401 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180270	7403 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180272	7405 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180274	7407 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180276	7409 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180278	7411 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180280	7413 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180282	7415 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180284	7417 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180286	7419 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180288	7421 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180290	7423 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180292	7424 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180294	7422 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180296	7420 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180298	7418 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180300	7416 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180302	7414 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180304	7412 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180306	7410 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180308	7408 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180310	7406 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180312	7404 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180314	7402 CLARY SAGE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180316	4012 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180318	4010 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180320	4008 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180322	4006 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180324	4004 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180326	4002 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180328	4001 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180330	4003 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475180332	4005 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180334	4007 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180336	4013 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180338	4015 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180340	4017 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180342	4019 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180344	4021 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180346	4023 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180348	7614 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180350	7616 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180352	7618 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180354	7620 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180356	7622 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180358	7624 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180360	7630 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180362	7632 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180364	7634 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180366	7636 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180368	7638 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180370	7640 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180372	7646 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180374	7648 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180376	7650 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180378	7652 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180380	7654 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180382	7656 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180384	7668 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180386	7670 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180388	7672 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180390	7674 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180392	7676 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180394	7678 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180396	7601 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180398	7603 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180400	7605 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180402	7607 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180404	7609 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180406	7611 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180408	7617 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180410	7619 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180412	7621 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180414	7623 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180416	7625 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180418	7627 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180420	7633 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180422	7635 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180424	7637 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180426	7639 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180428	7641 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475180430	7643 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180432	7649 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180434	7651 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180436	7653 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180438	7655 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180440	7667 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180442	7669 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180444	7671 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180446	7673 GINGER LILY CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180462	7621 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180464	7623 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180466	7625 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180468	7627 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180470	7629 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180472	7631 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180474	4503 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180476	4505 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180478	4507 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180480	4509 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180482	4511 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180484	4513 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180486	4519 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180488	4521 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180490	4523 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180492	4525 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180494	4527 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180496	4529 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180498	4535 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180500	4537 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180502	4539 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180504	4541 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180506	4543 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180508	4545 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180510	4551 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180512	4553 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180514	4555 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180516	4557 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180518	4559 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180520	4561 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180522	3914 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180524	3912 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180526	3910 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180528	3908 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180530	3906 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180532	3904 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180534	3902 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180536	3814 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180538	3812 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180540	3810 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475180542	3844 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180544	3842 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180546	3840 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180548	3838 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180550	3836 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180552	3834 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180554	3828 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180556	3826 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180558	3824 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180560	3822 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180562	3820 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180564	3818 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180566	3812 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180568	3810 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180570	3808 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180572	3806 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180574	3804 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180576	3802 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180578	3734 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180580	3732 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180582	3730 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180584	3728 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180586	3726 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180588	3724 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180590	3722 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180592	3720 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180594	3718 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180596	3716 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180598	3714 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180600	3712 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180602	3710 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180604	3708 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180606	3706 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180608	3704 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180610	3702 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180612	3630 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180614	3628 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180616	3626 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180618	3624 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180620	3801 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180622	3711 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180624	3709 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180626	3707 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180628	3705 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180630	3703 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180632	3701 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180634	7401 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180636	7403 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180638	7405 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27



EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475180640	7407 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180642	7409 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180644	7411 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180646	7413 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180648	7415 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180650	7417 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180652	7419 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180654	7421 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180656	7423 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180658	7424 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180660	7422 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180662	7420 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180664	7418 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180666	7416 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180668	7414 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180670	7412 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180672	7410 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180674	7408 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180676	7406 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180678	7404 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180680	7402 FRENCH MARIGOLD AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180682	3944 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180684	3942 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180686	3940 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180688	3938 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180690	3936 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180692	3934 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180694	3928 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180696	3926 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180698	3924 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180700	3922 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180702	3920 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180704	3918 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180706	3912 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180708	3910 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180710	3908 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180712	3906 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180714	3904 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180716	3902 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180718	3901 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180720	3909 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180722	3917 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180724	3921 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180726	3925 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180728	3929 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180730	3933 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180732	3937 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180734	3941 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180736	3942 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475180738	3940 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180740	3938 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180742	3936 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180744	3934 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180746	3932 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180748	3928 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180750	3926 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180752	3924 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180754	3922 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180756	3920 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180758	3918 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180760	4550 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180762	4548 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180764	4546 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180766	4544 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180768	4542 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180770	4540 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180772	4532 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180774	4530 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180776	4528 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180778	4526 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180780	4524 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180782	4522 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180784	7401 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180786	7403 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180788	7405 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180790	7407 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180792	7409 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180794	7411 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180796	7413 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180798	7415 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180800	7417 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180802	7419 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180804	7424 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180806	7422 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180808	7420 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180810	7418 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180812	7416 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180814	7414 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180816	7412 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180818	7410 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180820	7408 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180822	7406 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180824	7404 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180826	7402 EVENING PRIMROSE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180828	7401 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180830	7403 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180832	7405 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180834	7407 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475180836	7409 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180838	7411 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180840	7413 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180842	7415 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180844	7417 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180846	7419 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180848	7420 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180850	7418 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180852	7416 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180854	7414 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180856	7412 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180858	7410 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180860	7408 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180862	7406 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180864	7404 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180866	7402 ROSY PERIWINKLE CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180868	3701 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180870	3703 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180872	3705 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180874	3707 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180876	3709 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180878	3711 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180880	3713 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180882	3715 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180884	3717 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180886	3719 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180888	7420 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180890	7418 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180892	7416 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180894	7414 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180896	7412 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180898	7410 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180900	7408 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180902	7406 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180904	7404 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180906	7402 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180908	3627 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180910	3629 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180912	7318 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180914	7316 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180922	3622 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180924	3618 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180926	3616 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180928	3614 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180930	3612 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180932	3608 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180934	3606 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180936	3604 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180938	3602 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475180940	3714 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180942	3716 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180944	3718 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180946	3720 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180948	3802 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180950	3804 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180952	3806 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180954	3808 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180956	3601 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180958	3603 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180960	3605 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180962	3607 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180964	3609 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180966	3611 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180968	3613 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180970	3615 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180972	3617 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180974	3619 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180976	3621 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180978	3623 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180980	3625 CAT MINT ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180982	7314 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180984	7312 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180986	7310 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180988	7308 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180990	7306 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180992	7304 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180994	7302 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180996	7212 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475180998	7210 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181000	7208 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181002	7206 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181004	7204 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181006	7202 PEARLY EVERLASTING AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181008	3903 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181010	3901 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181012	3813 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181014	3811 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181016	3809 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181018	3807 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181020	3805 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181022	3803 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181024	3801 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181026	3713 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181028	3711 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181030	3709 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181032	3707 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181034	3705 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181036	3703 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475181038	3617 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181040	3615 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181042	3613 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181044	3611 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181046	3609 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181048	3607 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181050	3605 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181052	3603 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181054	3814 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181056	3812 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181058	3810 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181060	3808 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181062	3806 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181064	3804 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181066	3802 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181068	3716 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181070	3714 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181072	3712 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181074	3710 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181076	3708 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181078	3706 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181080	3704 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181082	3702 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181084	3701 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181086	3703 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181088	3705 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181090	3707 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181092	3709 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181094	3711 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181096	3713 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181098	3715 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181100	3717 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181102	3719 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181104	3721 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181106	3723 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181108	3725 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181110	3727 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181112	3729 DAISY BLOOM PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181114	7202 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181116	7204 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181118	7206 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181120	7208 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181122	7210 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181124	7212 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181126	7214 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181128	7216 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181130	7218 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181132	7220 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181134	7222 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475181136	7224 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181138	7226 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181140	7228 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181142	7230 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181144	7232 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181146	7234 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181148	7236 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181150	7238 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181152	7302 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181154	7304 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181156	7306 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181158	7308 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181160	7310 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181162	7312 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181164	7314 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181166	7316 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181168	7318 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181170	7402 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181172	7404 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181174	7406 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181176	7408 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181178	7410 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181180	7412 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181182	7414 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181184	7502 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181186	7504 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181188	7506 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181190	7508 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181192	7510 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181194	7512 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181196	7516 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181198	7518 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181200	7520 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181212	7172 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181214	7170 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181216	7168 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181218	7166 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181220	7164 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181222	7162 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181224	7160 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181226	7158 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181228	7156 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181230	7154 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181232	7152 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181234	7148 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181236	7146 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181238	7142 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181240	7140 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181242	7138 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475181244	7136 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181246	7132 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181248	7130 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181250	7128 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181252	7126 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181254	7122 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181256	7120 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181258	7118 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181260	7116 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181262	7114 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181264	7112 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181266	7110 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181268	7108 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181270	7106 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181272	7104 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181274	7102 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181276	7056 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181278	7054 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181280	7052 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181282	7050 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181284	7048 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181286	4407 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181288	4409 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181290	4411 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181292	4413 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181294	4415 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181296	7115 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181298	7117 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181300	7119 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181302	7121 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181304	7123 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181306	7125 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181308	7127 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181310	7129 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181312	7131 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181314	7133 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181316	7135 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181318	7137 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181320	7139 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181322	7141 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181324	7143 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181326	7145 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181328	7147 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181330	7149 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181332	7151 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181334	7153 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181336	7155 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181338	7157 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181340	7159 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475181342	4101 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181344	4103 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181346	4105 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181348	4107 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181350	4109 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181352	4111 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181354	4113 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181356	4115 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181358	4117 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181360	4119 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181362	4201 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181364	4203 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181366	4205 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181368	4207 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181370	4209 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181372	4211 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181374	4213 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181376	4301 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181378	4303 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181380	4305 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181382	4307 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181384	4309 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181386	4311 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181388	4104 ROMAN BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181390	4106 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181392	4108 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181394	4110 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181396	4112 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181398	4114 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181400	4116 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181402	4118 ROMANO BUSCIGLIO ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181404	7218 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181406	7220 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181408	7222 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181410	7224 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181412	7230 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181414	7232 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181416	7234 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181418	7236 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181420	7201 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181422	7203 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181424	7205 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181426	7207 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181428	7209 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181430	7211 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181432	7217 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181434	7219 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181436	7221 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181438	7223 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27



EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475181440	7225 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181442	7227 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181444	7233 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181446	7235 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181448	7237 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181450	7239 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181452	7241 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181454	7243 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181456	7247 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181458	7249 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181460	7251 SWEET ALYSSUM CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181462	7230 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181464	7228 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181466	7226 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181468	7224 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181470	7222 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181472	7220 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181474	7218 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181476	7216 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181478	7214 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181480	7212 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181482	7210 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181484	7208 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181486	7206 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181488	7204 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181490	7202 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181492	7201 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181494	7203 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181496	7205 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181498	7207 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181500	7209 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181502	7211 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181504	7213 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181506	7215 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181508	7217 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181510	7219 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181512	7221 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181514	7223 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181516	7225 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181518	7227 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181520	7229 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181522	7231 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181524	7233 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181526	7235 RONNIE GARDENS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181528	7011 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181530	7013 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181532	7015 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181534	7017 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181536	7019 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475181538	7021 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181540	7023 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181542	7025 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181544	7027 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181546	7029 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181548	7031 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181550	7033 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181552	7035 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181554	7037 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181556	7039 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181558	7041 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181560	7043 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181562	7045 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181564	7047 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181566	7049 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181568	7051 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181570	7053 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181572	7055 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181574	4412 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181576	4410 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181578	4408 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181580	4406 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181582	7042 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181584	7040 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181586	7038 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181588	7036 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181590	7034 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181592	7032 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181594	7030 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181596	7028 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181598	7026 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181600	7024 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181602	7022 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181604	7020 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181606	7018 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181608	7016 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181610	7014 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181612	7012 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181614	7010 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181616	7501 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181618	7503 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181620	7505 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181622	7507 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181624	7509 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181626	7511 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181628	7513 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181630	7515 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181632	7517 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181634	7519 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475181636	7521 SAMUEL IVY DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925292	4956 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925294	4954 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925296	4952 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925298	4950 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925300	4946 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925302	4944 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925304	4942 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925306	4940 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925308	4938 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925310	4936 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925312	4934 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925314	4930 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925316	4928 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925318	4926 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925320	4924 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925322	4922 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925324	4920 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925326	4918 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925328	4916 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925330	4914 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925332	4910 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925334	4908 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925336	4904 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925338	4902 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925340	7301 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925342	7303 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925344	7305 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925346	7307 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925348	7309 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925350	7311 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925352	7313 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925354	7315 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925356	7317 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925358	7319 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925360	7321 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925362	7323 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925364	7325 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925366	7327 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925368	7329 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925370	7331 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925372	7333 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925374	7335 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925376	7337 CANTERBURY BELLS CT	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925378	5042 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925380	5040 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925382	5038 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925384	5036 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925386	5034 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0488925388	5032 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925390	5030 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925392	5028 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925394	5026 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925396	5024 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925398	5022 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925400	5020 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925402	5018 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925404	5016 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925406	5014 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925408	5012 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925410	5010 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925412	5008 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925414	5006 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925416	5004 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925418	5002 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925420	4939 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925422	4941 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925424	4943 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925426	4945 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925428	4947 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925430	4949 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925432	4951 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925434	4953 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925436	4955 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925438	4957 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925440	4901 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925442	4903 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925444	4905 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925446	4907 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925448	4909 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925450	4911 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925452	4913 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925454	4915 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925456	4917 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925458	4919 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925460	4714 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925462	4712 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925464	4710 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925466	4708 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925468	4706 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925470	4704 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925472	4702 SUMMER SAVORY ST	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925474	4701 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925476	4703 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925478	4705 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925480	4707 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925482	4709 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925484	4711 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0488925486	4713 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925488	4714 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925490	4712 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925492	4710 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925494	4708 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925496	4706 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925498	4704 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925500	4702 RON EDDIE PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925502	4714 NORMAN OAK PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925504	4712 NORMAN OAK PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925506	4710 NORMAN OAK PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925508	4708 NORMAN OAK PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925510	4706 NORMAN OAK PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925512	4704 NORMAN OAK PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925514	4702 NORMAN OAK PL	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925516	4701 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925518	4703 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925520	4705 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925522	4707 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925524	4709 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925526	4711 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925528	4713 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925530	4820 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925532	4818 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925534	4816 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925536	4814 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925538	4812 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925540	4810 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925542	4808 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925544	4806 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925546	4804 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925548	4802 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925550	4726 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925552	4724 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925554	4722 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925556	4720 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925558	4718 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925560	4716 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925562	4714 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925564	4712 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925566	4710 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925568	4706 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925570	4704 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925572	4702 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925574	4654 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925576	4652 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925578	4650 WILD SENNA BLVD	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925602	7230 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925604	7228 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0488925606	7226 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925608	7224 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925610	7222 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925612	7220 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925614	7218 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925616	7216 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925618	7214 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925620	7212 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925622	7210 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925624	7208 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925626	7206 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925628	7204 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925630	7202 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925632	7302 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925634	7304 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925636	7306 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925638	7308 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925640	7310 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925642	7312 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925644	7314 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925646	7316 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925648	7318 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925650	7320 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925652	7322 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925654	7324 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925656	7326 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925658	7328 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925660	7330 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925662	7332 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925664	7334 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925666	7336 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925668	7338 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925670	7340 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925672	7342 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925674	7344 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925676	7346 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925678	7348 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925680	7211 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925682	7213 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925684	7215 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925686	7217 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925688	7219 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925690	7221 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925692	7223 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925694	7225 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925696	7227 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925698	7229 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925700	7231 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925702	7301 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0488925704	7303 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925706	7305 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925708	7307 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925710	7309 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925712	7311 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925714	7313 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925716	7315 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925718	7317 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925720	7319 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925722	7321 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925724	7323 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925726	7325 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925728	7327 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925730	7329 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925732	7331 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925734	7333 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925736	7335 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925738	7337 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925740	7339 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0488925742	7341 SPRING SNOWFLAKE AVE	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181652	4416 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181654	4420 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181656	4424 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181658	4428 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181660	4432 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181662	4436 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181664	4440 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181666	4444 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181668	4448 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181670	4452 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181672	4456 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181674	4460 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181676	4463 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181678	4461 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181680	4459 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181682	4457 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181684	4455 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181686	4453 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181688	4449 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181690	4447 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181692	4445 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181694	4443 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181696	4441 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181698	4439 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181700	4435 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181702	4433 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181704	4431 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181706	4429 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181708	4427 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27

EXHIBIT A - SERIES 2022A & 2022A-2 ASSESSMENT ROLL

Folio	Site Address/Business Address	City, State & Zip	2022A & 2022A-2 Bonds	
			Principal Debt	Annual Assessment
0475181710	4425 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181712	4421 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181714	4419 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181716	4417 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181718	4415 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181720	4413 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
0475181722	4411 GLOBE THISTLE DR	TAMPA, FL 33619	\$7,437.14	\$541.27
			<b>\$7,690,000</b>	<b>\$559,674</b>