



Rizzetta & Company

Summer Woods Community Development District

Board of Supervisors' Meeting March 5, 2020

**District Office:
9530 Marketplace Road, Suite 206
Fort Myers, Florida 33912
(239) 936-0913**

www.summerwoodscdd.org

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT

Trevesta Clubhouse, 6210 Trevesta Place, Palmetto, Florida 34221

| | | |
|-----------------------------|---|--|
| Board of Supervisors | Jim Harvey Greg Meath David Truxton Troy Simpson Adam Painter | Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary |
| District Manager | Belinda Blandon | Rizzetta & Company, Inc. |
| District Counsel | Jere Earlywine | Hopping Green & Sams, P.A. |
| District Engineer | Matt Morris | Morris Engineering |

All cellular phones must be placed on mute while in the meeting room.

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

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

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

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT
DISTRICT OFFICE • 9530 MARKETPLACE ROAD • SUITE 206 • FORT MYERS, FLORIDA 33912
WWW.SUMMERWOODSCDD.ORG

February 27, 2020

Board of Supervisors
**Summer Woods Community
Development District**

AGENDA

Dear Board Members:

The special meeting of the Board of Supervisors of Summer Woods Community Development District will be held on **Thursday, March 5, 2020 at 11:00 a.m.** at the Trevesta Clubhouse, 6210 Trevesta Place, Palmetto, Florida 34221. The following is the agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. PUBLIC COMMENT**
- 3. BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors' Meeting held on January 23, 2020 Tab 1
 - B. Consideration of the Operations and Maintenance Expenditures for the Months of December 2019 and January 2020..... Tab 2
- 4. BUSINESS ITEMS**
 - A. Ratification of Series 2018 A2 Construction Requisitions..... Tab 3
 - B. Review and Consideration of Items Related to 2020 Bond Issue
 - C. Public Hearing Regarding Imposition of Special Assessments - Assessment Area 1 Modification Tab 4
 1. Presentation of Public Notices
 2. Presentation of Engineer's Report (under separate cover)
 3. Presentation of Assessment Report (under separate cover)
 4. Public Comment
 5. Equalization Board
 6. Consideration of Resolution 2020-04, Levying and Imposing Area 1 Debt Special Assessments
 7. Consideration of Amendment to Prior Bond Documents Relating to Assessment Area 1
 - D. Public Hearing Regarding Imposition of Special Assessments- Assessment Area 2 Tab 5
 1. Presentation of Public Notices
 2. Presentation of Engineer's Report (under separate cover)
 3. Presentation of Assessment Report (under separate cover)
 4. Public Comment
 5. Equalization Board
 6. Consideration of Resolution 2020-05, Levying and Imposing Area 2 Debt Special Assessments
 - E. Consideration of Bond Agreements..... Tab 6
 1. Completion Agreement
 2. True-Up Agreement
 3. Collateral Assignment Agreement

4. Acquisition Agreement
5. Disclosure of Public Finance
6. Kolter Declaration of Consent
7. NVR Declaration of Consent
8. Notice of Special Assessments
- F. Construction Related Items Tab 7
 1. Consideration of Change Order for Site Work Contract (RIPA CO #15)
 2. Consideration of Acquisition for Advanced Funds
 3. Consideration of Acquisition of Work Product for 2020 Project (under separate cover)
 4. Consideration of Resolution 2020-06, Recognizing A Contribution in Lieu of Assessment Area One Debt Assessments
5. **STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
6. **SUPERVISOR REQUESTS**
7. **ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (239) 936-0913.

Very truly yours,

Belinda Blandon

Belinda Blandon
District Manager

cc: Jere Earlywine, Hopping Green & Sams

Tab 1

MINUTES OF MEETING

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

**SUMMER WOODS
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Summer Woods Community Development District was held on **Thursday, January 23, 2020 at 2:01 p.m.** at the Trevesta Clubhouse located at 6210 Trevesta Place, Palmetto, Florida 34221.

Present and constituting a quorum were:

| | |
|---------------|---|
| Jim Harvey | Board Supervisor, Chairman (via speaker phone) |
| Troy Simpson | Board Supervisor, Assistant Secretary |
| David Truxton | Board Supervisor, Assistant Secretary |
| Adam Painter | Board Supervisor, Assistant Secretary |

Also present were:

| | |
|-------------------|--|
| Belinda Blandon | District Manager, Rizzetta & Company, Inc. |
| Michael Rodriguez | District Manager, Rizzetta & Company, Inc. |
| Scott Brizendine | Rizzetta & Company, Inc. |
| Jere Earlywine | District Counsel, Hopping Green & Sams, P.A. |
| Matt Morris | District Engineer, Morris Engineering (via speaker phone) |
| Steve Sanford | Greenberg Traurig (via speaker phone) |

FIRST ORDER OF BUSINESS **Call to Order**

Ms. Blandon called the meeting to order and conducted the roll call.

SECOND ORDER OF BUSINESS **Public Comment**

Ms. Blandon stated for the record that there were no members of the public present.

THIRD ORDER OF BUSINESS **Consideration of the Minutes of the
Board of Supervisors' Meeting held on
November 7, 2019**

Ms. Blandon presented the minutes of the Board of Supervisors' meeting held on November 7, 2019 and asked if there were any questions, comments, or revisions to the minutes. There were none.

On a Motion by Mr. Truxton, seconded by Mr. Simpson, with all in favor, the Board Approved the Minutes of the Board of Supervisors' Meeting held on November 7, 2019, for the Summer Woods Community Development District.

FOURTH ORDER OF BUSINESS

Consideration of the Operations and Maintenance Expenditures for the Months of October and November 2019

Ms. Blandon advised that the operations and maintenance expenditures for the period of October 1-31, 2019 totaled \$17,408.38 and the operations and maintenance expenditures for the period of November 1-30, 2019 totaled \$8,429.05. She asked if there were any questions regarding any item of expenditure. There were none.

On a Motion by Mr. Simpson, seconded by Mr. Painter, with all in favor, the Board Approved the Operations and Maintenance Expenditures for the Months of October and November 2019, for the Summer Woods Community Development District.

FIFTH ORDER OF BUSINESS

Ratification of Special Assessment Bonds, Series 2018A-2 Construction Requisitions 35 through 38

Ms. Blandon advised that construction requisitions 35 through 38 totaled \$140,395.05 and asked if there were any questions. There were none.

On a Motion by Mr. Truxton, seconded by Mr. Simpson, with all in favor, the Board Ratified Special Assessment Bonds, Series 2018A-2 Construction Requisitions 35 through 38, totaling \$140,395.05, for the Summer Woods Community Development District.

SIXTH ORDER OF BUSINESS

Consideration of Agreement Regarding Drainage Easement Installations between the Summer Woods CDD and the Summerwoods Homeowner's Association

Mr. Earlywine provided an overview of the agreement and advised that the primary purpose of the agreement is to allow for installation of fences provided there is no engineering concerns; and further to have language to be built into the Homeowner's Association documents so that they can provide the approval as well as the clause for removal being in the declarations. Discussion ensued.

On a Motion by Mr. Simpson, seconded by Mr. Painter, with all in favor, the Board Approved the Agreement Regarding Drainage Easement Installations between the Summer Woods CDD and the Summerwoods Homeowner's Association, for the Summer Woods Community Development District.

SEVENTH ORDER OF BUSINESS**Consideration of Matters Pertaining to
Series 2020 Bond Issuance,
Assessment Area Two Project**

Mr. Earlywine addressed the Engineer's report related to the assessment area two 2020 project of 338 units, he advised that the infrastructure is the same as previous projects. Mr. Earlywine advised that the Engineer's Report does not need to be adopted today.

Mr. Brizendine provided a detailed overview of the Master Special Assessment Allocation Report – Assessment Area Two Project and the Preliminary Special Assessment Allocation Report – Assessment Area Two Project. He advised that the reports are being approved in substantial form.

Mr. Earlywine provided an overview of resolution 2020-02, Declaring Assessments; he advised this resolution starts the assessment process and sets the public hearing. Mr. Earlywine provided a detailed overview of each section of the resolution. Discussion ensued regarding a date and time for the hearing.

On a Motion by Mr. Simpson, seconded by Mr. Truxton, with all in favor, the Board Adopted Resolution 2020-02, Declaring Assessments and Setting a Public Hearing Related to Assessments for Thursday, March 5, 2020 at 11:00 a.m., to be held at the Trevesta Clubhouse, 6210 Trevesta Place, Palmetto, Florida 34221, for the Summer Woods Community Development District.

Mr. Earlywine reviewed the disclosure letter as provided by FMS Bonds and asked for a motion to approve.

On a Motion by Mr. Simpson, seconded by Mr. Truxton, with all in favor, the Board Approved the FMS Bonds G-17 Disclosure Letter, for the Summer Woods Community Development District.

Mr. Earlywine reviewed the Greenberg Traurig engagement letter and asked for a motion to ratify.

On a Motion by Mr. Truxton seconded by Mr. Simpson, with all in favor, the Board Ratified the Greenberg Traurig Engagement Letter, for the Summer Woods Community Development District.

Mr. Sanford provided a detailed overview of the delegation resolution, number 2020-03. He reviewed in detail the exhibits; form of bond purchase contract, draft of preliminary limited offering memorandum, form of continuing disclosure agreement, and form of third supplemental trust indenture.

On a Motion by Mr. Harvey, seconded by Mr. Truxton, with all in favor, the Board Adopted Resolution 2020-03, Bond Delegation Resolution, for the Summer Woods Community Development District.

EIGHTH ORDER OF BUSINESS

Staff Reports

- A. District Counsel
Mr. Earlywine advised he had no report.
- B. District Engineer
Mr. Morris advised she had no report.
- C. District Manager
Ms. Blandon advised the next regularly scheduled meeting of the Board of Supervisors is scheduled for Thursday, February 6, 2020 at 9:30 am.

NINTH ORDER OF BUSINESS

Supervisor Requests and Audience comments

Ms. Blandon opened the floor for Supervisor requests and comments. There were none.

TENTH ORDER OF BUSINESS

Adjournment

Ms. Blandon stated there was no further business to come before the Board and asked for a motion to adjourn the meeting.

On a Motion by Mr. Truxton, seconded by Mr. Simpson, with all in favor, the Board adjourned the meeting at 2:31 p.m., for the Summer Woods Community Development District.

Secretary / Assistant Secretary

Chairman / Vice Chairman

Tab 2

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 9530 MARKETPLACE ROAD · SUITE 206 · FORT MYERS, FLORIDA 33912

Operation and Maintenance Expenditures December 2019 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from December 1, 2019 through December 31, 2019. This does not include expenditures previously approved by the Board.

The total items being presented: **\$16,452.62**

Approval of Expenditures:

_____Chairperson

_____Vice Chairperson

_____Assistant Secretary

Summer Woods Community Development District

Paid Operation & Maintenance Expenditures

December 1, 2019 Through December 31, 2019

| <u>Vendor Name</u> | <u>Check Number</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Invoice Amount</u> |
|---|---------------------|-----------------------|---|-----------------------|
| American Municipal Tax-Exempt Compliance Corp | 000226 | 5816-11-19 | Arbitrage Rebate Calculation S2018 A1&A2 | \$ 450.00 |
| Aquatic Systems, Inc | 000220 | 0000460842 | Monthly Lake and Wetland Service 11/19 | \$ 603.00 |
| Aquatic Systems, Inc | 000220 | 0000460843 | Monthly Mitigation 11/19 | \$ 523.00 |
| Campus Suite | 000222 | 17759 | Onboarding of ADA Compliant Website 50% | \$ 1,162.50 |
| Campus Suite | 000227 | 17911 | Onboarding of ADA Compliant Website - Quarterly | \$ 384.38 |
| Campus Suite | 000222 | 18034 | Onboarding of ADA Compliant Website 50% | \$ 1,162.50 |
| Hopping Green & Sams, P.A. | 000221 | 111177 | General Legal Services 10/19 | \$ 255.00 |
| Peace River Electric Cooperative | 000223 | 170982001 11/19 | Entry Sign Lighting 11/19 | \$ 41.41 |
| Peace River Electric Cooperative | 000225 | 166992002 12/19 | Amenity Center 11205 Daybreak Gln 12/19 | \$ 545.00 |
| Peace River Electric Cooperative | 000217 | WO 621834 11/19 | 14025 Riveredge Drive - Construction Fee | \$ 1,934.00 |
| Rizzetta & Company, Inc. | 000218 | INV0000045130 | District Management Fees 12/19 | \$ 3,850.00 |

Summer Woods Community Development District

Paid Operation & Maintenance Expenditures

December 1, 2019 Through December 31, 2019

| <u>Vendor Name</u> | <u>Check Number</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Invoice Amount</u> |
|---|---------------------|-----------------------|--|-----------------------|
| Rizzetta Technology Services | 000219 | INV0000004918 | Website Hosting & Development 12/19 | \$ 100.00 |
| Solitude Lake Management, LLC | 000228 | PI-A00328754 | Lake & Pond Management Services 12/19 | \$ 523.00 |
| Solitude Lake Management, LLC | 000228 | PI-A00328755 | Lake & Pond Management Services 12/19 | \$ 603.00 |
| Sun State Landscape Management, Inc. | 000224 | 27430 | Monthly Landscape Maintenance 11/19 | <u>\$ 4,315.83</u> |
| Report Total | | | | <u>\$ 16,452.62</u> |

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 9530 MARKETPLACE ROAD · SUITE 206 · FORT MYERS, FLORIDA 33912

Operation and Maintenance Expenditures January 2020 For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from January 1, 2020 through January 31, 2020. This does not include expenditures previously approved by the Board.

The total items being presented: **\$21,761.28**

Approval of Expenditures:

_____Chairperson

_____Vice Chairperson

_____Assistant Secretary

Summer Woods Community Development District

Paid Operation & Maintenance Expenditures

January 1, 2020 Through January 31, 2020

| <u>Vendor Name</u> | <u>Check Number</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Invoice Amount</u> |
|-------------------------------------|---------------------|-----------------------|---|-----------------------|
| Bradenton Herald, Inc. | 000237 | 00004515576 | Legal Advertising 01/09/20 | \$147.42 |
| Bradenton Herald, Inc. | 000237 | 0004515563 | Legal Advertising 01/08/20 | \$84.24 |
| Campus Suite | 000233 | 18175 | Onboarding of ADA Compliant Website - Quarterly | \$384.38 |
| Hopping Green & Sams, P.A. | 000229 | 111829 | General Legal Services 11/19 | \$491.00 |
| Morris Engineering & Consulting LLC | 000230 | SUMMERCDD22 | Engineering Services 11/19 | \$975.00 |
| Morris Engineering & Consulting LLC | 000238 | SUMMERCDD23 | Engineering Services 12/19 | \$825.00 |
| Observer Media Group, Inc. | 000241 | 20-00062M | Legal Advertising 01/20 | \$63.44 |
| Peace River Electric Cooperative | 000242 | 170982001 01/20 | Entry Sign Lighting 01/20 | \$42.12 |
| Peace River Electric Cooperative | 000234 | 170982001 12/19 | Entry Sign Lighting 12/19 | \$41.02 |
| Rizzetta & Company, Inc. | 000231 | INV0000045794 | District Management Fees 01/20 | \$3,850.00 |
| Rizzetta & Company, Inc. | 000239 | INV0000046372 | Dissemination Services FY 19/20 | \$5,000.00 |
| Rizzetta Technology Services | 000240 | INV0000005350 | Website Hosting & Development 01/20 | \$100.00 |
| Solitude Lake Management, LLC | 000235 | PI-A00343087 | Lake & Pond Management Services 01/20 | \$523.00 |
| Solitude Lake Management, LLC | 000235 | PI-A00343088 | Lake & Pond Management Services 01/20 | \$603.00 |

Summer Woods Community Development District

Paid Operation & Maintenance Expenditures

January 1, 2020 Through January 31, 2020

| <u>Vendor Name</u> | <u>Check Number</u> | <u>Invoice Number</u> | <u>Invoice Description</u> | <u>Invoice Amount</u> |
|--------------------------------------|---------------------|-----------------------|--|-----------------------|
| Sun State Landscape Management, Inc. | 000232 | 27828 | Monthly Landscape Maintenance 12/19 | \$4,315.83 |
| Sun State Landscape Management, Inc. | 000236 | 28255 | Monthly Landscape Maintenance 01/20 | <u>\$4,315.83</u> |
| Report Total | | | | <u>\$21,761.28</u> |

Tab 3

| Summer Woods CDD - Construction Account Series 2018A-2, Requisitions for Payment | | |
|--|------------------------|---------------|
| Requisition No. | Vendor | Amount |
| 39 | RIPA & Associates, LLC | \$ 105,616.12 |
| 40 | RIPA & Associates, LLC | \$ 91,239.70 |
| 41 | RIPA & Associates, LLC | \$ 102,569.68 |
| 42 | RIPA & Associates, LLC | \$ 149,566.20 |
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| | | |
| | | |
| | Total | \$ 252,135.88 |

Tab 4

RESOLUTION 2020-04

A RESOLUTION MAKING CERTAIN FINDINGS AND RECONFIRMING RESOLUTIONS 2017-04, 2018-02, 2018-19, 2018-20, AND 2018-25; AMENDING THE ASSESSMENT AREA ONE BOUNDARIES TO INCLUDE ADDITIONAL LOTS; CONFIRMING THE DISTRICT'S PRIOR AUTHORIZATION FOR THE ASSESSMENT AREA ONE PROJECT, THE ENGINEER'S REPORT, AND THE ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING SPECIAL ASSESSMENTS FOR AMENDED ASSESSMENT AREA ONE; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS, ADDRESSING THE PAYMENT OF SPECIAL ASSESSMENTS AND THE METHOD OF COLLECTION, AND PROVIDING FOR THE ALLOCATION OF SPECIAL ASSESSMENTS AND TRUE-UP PAYMENTS; ADDRESSING GOVERNMENT PROPERTY AND TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT; AUTHORIZING AN OMNIBUS AMENDMENT TO CERTAIN PRIOR DOCUMENTS RELATING TO THE 2018 BONDS; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Summer Woods Community Development District ("**District**") is a local unit of special-purpose government established by ordinance of the Board of County Commissioners in and for Manatee County, Florida, and existing under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"); and

WHEREAS, the District has previously indicated its intention to construct certain types of improvements and to finance such improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, by Resolutions 2017-04, 2018-02, 2018-19, 2018-20, and 2018-25 (together, "**Assessment Resolutions**"), the District previously determined to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the infrastructure improvements ("**Assessment Area One Project**") benefitting what is known as "**Assessment Area One**" all as described in the District's *Engineer's Report (Assessment Area One Project)*, dated August 3, 2017, as supplemented by that certain *Supplemental Engineer's Report (Assessment Area One Project)* dated May 30, 2018 (together, "**Engineer's Report**"), which Engineer's Report is attached to the Assessment Resolutions and is incorporated herein by reference; and

WHEREAS, as part of the Assessment Resolutions, the District determined that it is in the best interest of the District to pay all or a portion of the cost of the Assessment Area One Project by special assessments levied pursuant to Chapter 190, *Florida Statutes* ("**Assessment Area One Assessments**"); and

WHEREAS, after duly noticed public hearings conducted on June 7, 2018, and August 2, 2018, the District's Board of Supervisors adopted Resolutions 2018-19 and 2018-25, respectively, and, as part of the Assessment Resolutions, levied and imposed the Assessment Area One Assessments, pursuant to the *Final First Supplemental Special Assessment Allocation Report* dated May 30, 2018, which supplemented the *Master Special Assessment Allocation Report – Assessment Area One Project* dated October 12, 2017 (together, "**Assessment Report**"), which are incorporated herein by reference; and

WHEREAS, on June 12, 2018, and in order to finance the Assessment Area One Project, the District issued its Special Assessment Bonds, Series 2018A-1 (Assessment Area One Project) ("**2018A-1 Bonds**") in the par amount of \$3,565,000 and its Special Assessment Bonds, Series 2018A-2 (Assessment Area One Project) in the par amount of \$2,500,000 ("**2018A-2 Bonds**," together with the "**2018A-1 Bonds**," "**2018 Bonds**"); and

WHEREAS, the 2018 Bonds are secured by the Assessment Area One Assessments levied and imposed on "**Assessment Area One**," as identified in the Engineer's Report and Assessment Report; and

WHEREAS, based on final platting of Assessment Area One, the District desires to amend the boundaries of Assessment Area One to additionally include Lots 359 and 360 as described in the *Summerwoods – Phase 1B* plat, recorded at Plat Book 66, Pages 130 et seq. in the Public Records of Manatee County, Florida (together, "**Additional Lots**"), such that Assessment Area One will now include the lands shown in **Exhibit A** attached hereto ("**Amended Assessment Area One**"); and

WHEREAS, accordingly, the Board has noticed and conducted a public hearing on March 5, 2020 pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such Assessment Area One Assessments on the Additional Lots, and now desires to adopt a resolution confirming its imposition and levy of such assessments on the Additional Lots as set forth herein.

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

1. **AUTHORITY FOR THIS RESOLUTION.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

2. **FINDINGS.** The Board further finds and determines as follows:

- a. The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct stormwater management facilities, roadways, water and wastewater facilities, offsite improvements and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and
- b. Pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board previously adopted Resolutions 2017-04 and 2018-20 ("**Declaring Resolution**"), and in doing so determined to undertake the Assessment Area One Project; and
- c. The Assessment Area One Project is described in the Declaring Resolution and the Engineer's Report, and the plans and specifications for the Assessment Area One Project are on file in the offices of the District Manager at 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912 ("**District Records Office**"); and

- d. As noted above, the District held public hearings on June 7, 2018, and August 2, 2018 to levy the Assessment Area One Assessments, and additionally held a hearing on March 5, 2020 to amend the boundaries of Assessment Area One to include the Additional Lots; and
- e. Each of the public hearings was noticed by publication and mail as required by Sections 170.07 and 197.3632, *Florida Statutes*, and affidavits as to such publication and mailings are on file at the District Records Office; and
- f. At the public hearings, the Board heard and considered all complaints and testimony as to the matters described above; the Board further met as an “Equalization Board;” and the Board made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and

Equalization Board Additional Findings

- g. Having considered the estimated costs of the Assessment Area One Project, the estimated financing costs and all comments and evidence presented at such public hearings, the Board reconfirms its prior findings as they relate to Amended Assessment Area One:
 - i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the Assessment Area One Project as set forth in the Engineer’s Report; (2) the cost of such Assessment Area One Project be assessed against Amended Assessment Area One; and (3) the District issue bonds, notes or other specific financing mechanisms to provide funds for such purposes pending the receipt of such Assessment Area One Assessments; and
 - ii. The provision of said Assessment Area One Project, the levying of the Assessment Area One Assessments, and the sale and issuance of such bonds, notes, or other specific financing mechanisms serve a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and
 - iii. The estimated cost of the Assessment Area One Project is specified in the Engineer’s Report and Assessment Report, and the amount of such costs is reasonable and proper; and
 - iv. It is reasonable, proper, just and right to assess the cost of such Assessment Area One Project against the benefitted properties in Amended Assessment Area One using the method determined by the Board and set forth in the Assessment Report, which results in the Assessment Area One Assessments set forth on the final assessment roll; and
 - v. The Assessment Area One Project benefits all developable property within Amended Assessment Area One; and
 - vi. Accordingly, the Assessment Area One Assessments as set forth in the Assessment Report constitute a special benefit to all parcels of real property listed on said final assessment roll, and the benefit, in the case of each such

parcel, will be equal to or in excess of the Assessment Area One Assessments imposed thereon, as set forth in the Assessment Report; and

- vii. All developable property within Amended Assessment Area One is deemed to be benefited by the Assessment Area One Project, and the Assessment Area One Assessments will be allocated in accordance with the Assessment Report; and
- viii. The Assessment Area One Assessments are fairly and reasonably allocated across the benefitted property in Amended Assessment Area One, as set forth in the Assessment Report; and
- ix. It is in the best interests of the District that the Assessment Area One Assessments be paid and collected as herein provided; and
- x. In order to provide funds with which to pay the costs of the Assessment Area One Project which are to be assessed against the benefited properties, pending the collection of the Assessment Area One Assessments, it was necessary for the District to issue revenue bonds, such as the 2018A Bonds, notes or other specific financing mechanisms, including refunding bonds.

3. RECONFIRMING RESOLUTIONS 2017-04, 2018-02, 2018-19, 2018-20, AND 2018-25; AMENDING THE ASSESSMENT AREA ONE BOUNDARIES TO INCLUDE ADDITIONAL LOTS; CONFIRMING THE DISTRICT'S PRIOR AUTHORIZATION FOR THE ASSESSMENT AREA ONE PROJECT, THE ENGINEER'S REPORT, AND THE ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING SPECIAL ASSESSMENTS FOR AMENDED ASSESSMENT AREA ONE; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS, ADDRESSING THE PAYMENT OF SPECIAL ASSESSMENTS AND THE METHOD OF COLLECTION, AND PROVIDING FOR THE ALLOCATION OF SPECIAL ASSESSMENTS AND TRUE-UP PAYMENTS; ADDRESSING GOVERNMENT PROPERTY AND TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT. After conducting a duly noticed public hearing, as set forth herein, and based on the findings set forth herein, the District's Resolutions 2017-04, 2018-02, 2018-19, 2018-20, and 2018-25 are hereby reconfirmed, are expressly incorporated herein by reference, and are in full force and effect, provided that the Assessment Area One boundaries are expanded to include the Additional Lots, as described in **Exhibit A**. District Staff is authorized to update the District's Improvement Lien Book to incorporate the Amended Assessment Area One.

4. AUTHORIZING AN OMNIBUS AMENDMENT TO THE ASSESSMENT AREA ONE BOND AND ASSESSMENT DOCUMENTS. The Assessment Resolutions, as well as all other resolutions, reports, certificates, declarations, agreements, notices, disclosures, and documents of any kind relating to the Assessment Area One Assessments and/or the 2018 Bonds are hereby amended to incorporate the Amended Assessment Area One, as set forth in **Exhibit A**. District Staff is authorized to have executed and recorded the attached forms of *Omnibus Amendment to Assessment Area One Bond and Assessment Documents*, attached hereto as **Exhibit B**.

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

6. CONFLICTS. This Resolution is intended to re-confirm Resolutions 2017-04, 2018-02, 2018-19, 2018-20, and 2018-25, which remain in full force and effect, and shall be read in harmony with this Resolution. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

7. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

[CONTINUED ON NEXT PAGE]

APPROVED AND ADOPTED THIS 5th DAY OF MARCH, 2020.

ATTEST:

**SUMMER WOODS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

Chairman / Vice Chairman

Exhibit A: Amended Assessment Area One

Exhibit B: *Omnibus Amendment to Assessment Area One Bond and Assessment Documents*

Exhibit A

Lots 359 and 360 as described in the *Summerwoods – Phase 1B* plat, recorded at Plat Book 66, Pages 130 et seq. in the Public Records of Manatee County, Florida, plus the property described in the legal description and sketch that follow.


SUMMER WOODS ASSESSMENT AREA #1

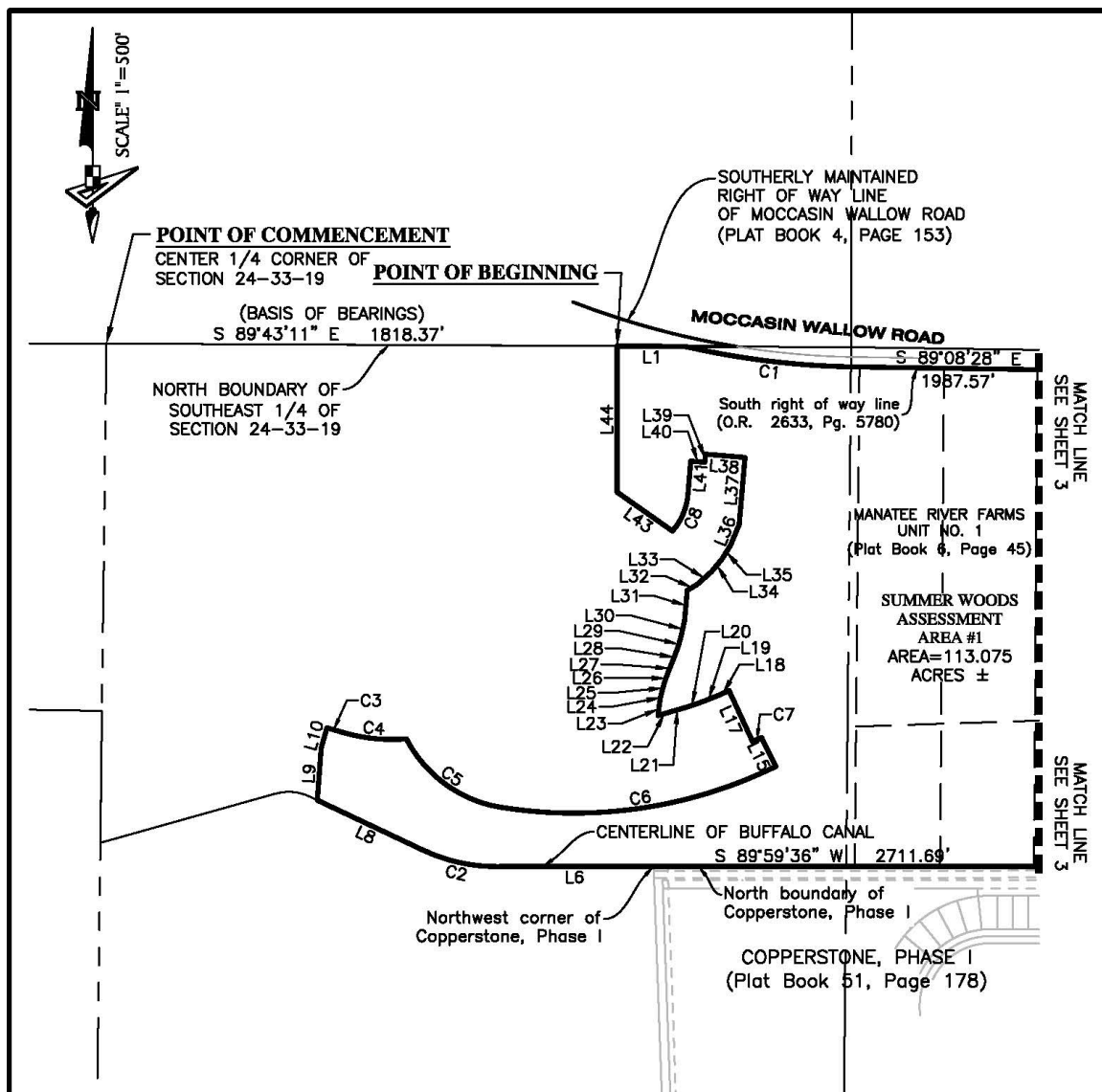
DESCRIPTION: Part of MANATEE RIVER FARMS UNIT NO. 1, according to the plat thereof, recorded in Plat Book 6, Page 45, of the Public Records of Manatee County, Florida, lying in Section 19, Township 33 South, Range 19 East; Together with lands lying in Section 24, Township 33 South, Range 18 East, Manatee County, Florida, and being more particularly described as follows:

COMMENCE at the Center 1/4 corner of said Section 24, run thence along the North boundary of the Southeast 1/4 of said Section 24, the following two (2) courses: 1) S.89°43'11"E., a distance of 1818.37 feet to the **POINT OF BEGINNING**; 2) continue S.89°43'11"E., a distance of 239.57 feet to the South right of way line of Moccasin Wallow Road, according to Official Records Book 2633, Page 5780, of the Public Records of Manatee County, Florida; thence along said South right of way line, the following two (2) courses: 1) Easterly, 614.53 feet along the arc of a non-tangent curve to the left having a radius of 2939.93 feet and a central angle of 11°58'35" (chord bearing S.83°09'10"E., 613.41 feet); 2) S.89°08'28"E., a distance of 1987.57 feet to a point on the East boundary of Parcel C, according to Official Records Book 2496, Page 3206, of the Public Records of Manatee County, Florida; thence along said East boundary of Parcel C, S.00°10'54"E., a distance of 1748.28 feet to a point on the Centerline of Buffalo Canal, said point also being the North boundary of COPPERSTONE, PHASE 1, according to the plat thereof, recorded in Plat book 51, Page 178, of the Public Records of Manatee County, Florida; thence along said Centerline of Buffalo, the following four (4) courses: 1) along aforesaid North boundary of COPPERSTONE, PHASE I, S.89°59'36"W., a distance of 2711.69 feet to the Northwest corner of said COPPERSTONE, PHASE I; 2) S.89°56'55"W., a distance of 562.20 feet; 3) Westerly, 265.42 feet along the arc of a tangent curve to the right having a radius of 600.00 feet and a central angle of 25°20'44" (chord bearing N.77°22'43"W., 263.26 feet); 4) N.64°42'22"W., a distance of 418.37 feet; thence N.04°13'09"E., a distance of 185.50 feet; thence N.15°59'06"E., a distance of 74.94 feet; thence Easterly, 49.55 feet along the arc of a non-tangent curve to the right having a radius of 1160.00 feet and a central angle of 02°26'51" (chord bearing S.74°18'25"E., 49.55 feet); thence Easterly, 238.08 feet along the arc of a reverse curve to the left having a radius of 640.00 feet and a central angle of 21°18'51" (chord bearing S.83°44'25"E., 236.71 feet); thence Southeasterly, 433.57 feet along the arc of a non-tangent curve to the left having a radius of 465.00 feet and a central angle of 53°25'21" (chord bearing S.54°18'16"E., 418.03 feet); thence Easterly, 1001.56 feet along the arc of a compound curve to the left having a radius of 1640.00 feet and a central angle of 34°59'28" (chord bearing N.81°29'19"E., 986.07 feet); thence N.26°00'24"W., a distance of 115.00 feet; thence Southwesterly, 35.41 feet along the arc of a non-tangent curve to the right having a radius of 1525.00 feet and a central angle of 01°19'50" (chord bearing S.64°39'30"W., 35.41 feet); thence N.24°40'35"W., a distance of 200.00 feet; thence S.66°21'42"W., a distance of 48.01 feet; thence S.68°44'57"W., a distance of 62.41 feet; thence S.71°26'53"W., a distance of 62.41 feet; thence S.73°50'09"W., a distance of 48.01 feet; thence S.74°00'27"W., a distance of 48.06 feet; thence N.07°57'27"E., a distance of 47.19 feet; thence N.11°34'59"E., a distance of 34.18 feet; thence N.15°06'20"E., a distance of 36.51 feet; thence N.18°44'39"E., a distance of 36.51 feet; thence N.22°21'00"E., a distance of 37.41 feet; thence N.21°15'14"E., a distance of 49.12 feet; thence N.17°13'57"E., a distance of 49.12 feet; thence N.12°42'30"E., a distance of 61.39 feet; thence N.05°09'09"E., a distance of 109.16 feet; thence N.60°05'18"E., a distance of 38.64 feet; thence N.48°17'32"E., a distance of 72.03 feet; thence N.39°32'36"E., a distance of 57.63 feet; thence N.31°46'06"E., a distance of 57.63 feet; thence N.22°35'39"E., a distance of 79.25 feet; thence N.05°01'28"E., a distance of 240.06 feet; thence N.85°23'05"W., a distance of 141.61 feet; thence S.04°36'55"W., a distance of 28.81 feet; thence N.85°23'05"W., a distance of 50.00 feet; thence S.04°36'55"W., a distance of 118.75 feet; thence Southwesterly, 144.40 feet along the arc of a tangent curve to the right having a radius of 225.00 feet and a central angle of 36°46'14" (chord bearing S.23°00'02"W., 141.93 feet); thence N.54°51'47"W., a distance of 240.74 feet; thence N.00°00'00"E., a distance of 520.33 feet to the **POINT OF BEGINNING**.

Containing 113.075 acres, more or less.


SUMMER WOODS ASSESSMENT AREA #1 DESCRIPTION SKETCH

| REVISIONS | | | | Prepared For: KOLTER HOMES | |
|-------------------------|---------|-----------------------|------|---|--|
| No. | Date | Description | Dem. | DESCRIPTION SKETCH NOT A SURVEY | |
| 1 | 7/28/17 | Rev. Boundary & Desc. | DAW | | |
| | | | |  GeoPoint Surveying, Inc. 1403 E. 5th Avenue Tampa, Florida 33605 www.geopointsurvey.com Phone: (813) 248-8888 Fax: (813) 248-2266 Licensed Business Number LB 7768 | |
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| Sheet No. 1 of 5 Sheets | | | | David A. Williams FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6423 NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER | |
| | | | | Drawn: PAM Date: 8/3/17 Data File: --- Check: DAW P.C.: N/A Field Book: --- Section: 19 Twn. 33S Rng. 19E Job #: --- | |



SUMMER WOODS ASSESSMENT AREA #1


DESCRIPTION SKETCH

| REVISIONS | | | | Prepared For: KOLTER HOMES | | | |
|-------------------------|------|-------------|------|--|--|--|------------------|
| No. | Date | Description | Dim. | DESCRIPTION SKETCH NOT A SURVEY | | <div></div> <div>GeoPoint Surveying, Inc.</div> <div>1403 E. 5th Avenue Tampa, Florida 33605 www.geopointsurvey.com</div> <div>Phone: (813) 248-8888 Fax: (813) 248-2266 Licensed Business Number LB 7768</div> | |
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| Sheet No. 2 of 5 Sheets | | | | Drawn: PAM | | Date: 8/3/17 | Data File: ~~~~ |
| | | | | Check: DAW | | P.C.: N/A | Field Book: ~~~~ |
| | | | | Section: 19 | | Twn. 33S | Rng. 19E |
| | | | | | | Job #: | ~~~~ |

| LINE DATA TABLE | | |
|-----------------|---------------|---------|
| NO. | BEARING | LENGTH |
| L1 | S 89°43'11" E | 239.57' |
| L6 | S 89°56'55" W | 562.20' |
| L8 | N 64°42'22" W | 418.37' |
| L9 | N 04°13'09" E | 185.50' |
| L10 | N 15°59'06" E | 74.94' |
| L15 | N 26°00'24" W | 115.00' |
| L17 | N 24°40'35" W | 200.00' |
| L18 | S 66°21'42" W | 48.01' |
| L19 | S 68°44'57" W | 62.41' |
| L20 | S 71°26'53" W | 62.41' |
| L21 | S 73°50'09" W | 48.01' |
| L22 | S 74°00'27" W | 48.06' |
| L23 | N 07°57'27" E | 47.19' |
| L24 | N 11°34'59" E | 34.18' |
| L25 | N 15°06'20" E | 36.51' |
| L26 | N 18°44'39" E | 36.51' |
| L27 | N 22°21'00" E | 37.41' |
| L28 | N 21°15'14" E | 49.12' |
| L29 | N 17°13'57" E | 49.12' |
| L30 | N 12°42'30" E | 61.39' |

| LINE DATA TABLE | | |
|-----------------|---------------|---------|
| NO. | BEARING | LENGTH |
| L31 | N 05°09'09" E | 109.16' |
| L32 | N 60°05'18" E | 38.64' |
| L33 | N 48°17'32" E | 72.03' |
| L34 | N 39°32'36" E | 57.63' |
| L35 | N 31°46'06" E | 57.63' |
| L36 | N 22°35'39" E | 79.25' |
| L37 | N 05°01'28" E | 240.06' |
| L38 | N 85°23'05" W | 141.61' |
| L39 | S 04°36'55" W | 28.81' |
| L40 | N 85°23'05" W | 50.00' |
| L41 | S 04°36'55" W | 118.75' |
| L43 | N 54°51'47" W | 240.74' |
| L44 | N 00°00'00" E | 520.33' |


**SUMMER WOODS ASSESSMENT AREA #1
DESCRIPTION SKETCH**

| | | | | | | | | | | | | | | |
|-------------------------------|--------------|-----------------|------|--|--|------------|--------------|----------------|------------|-----------|-----------------|-------------------------------|--------|-----|
| REVISIONS | | | | Prepared For: KOLTER HOMES | | | | | | | | | | |
| No. | Date | Description | Den. | <p align="center">DESCRIPTION SKETCH</p> <p align="center">NOT A SURVEY</p> | | | | | | | | | | |
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| Sheet No. 4 of 5 Sheets | | | | <div align="right">  <p>GeoPoint Surveying, Inc.</p> <p>1403 E. 5th Avenue Tampa, Florida 33605 www.geopointsurvey.com</p> <p>Phone: (813) 248-8888 Fax: (813) 248-2266 Licensed Business Number LB 7768</p> </div> <table border="1"> <tr> <td>Drawn: PAM</td> <td>Date: 8/3/17</td> <td>Data File: ---</td> </tr> <tr> <td>Check: DAW</td> <td>P.C.: N/A</td> <td>Field Book: ---</td> </tr> <tr> <td>Section: 19 Twn. 33S Rng. 19E</td> <td>Job #:</td> <td>---</td> </tr> </table> | | Drawn: PAM | Date: 8/3/17 | Data File: --- | Check: DAW | P.C.: N/A | Field Book: --- | Section: 19 Twn. 33S Rng. 19E | Job #: | --- |
| Drawn: PAM | Date: 8/3/17 | Data File: --- | | | | | | | | | | | | |
| Check: DAW | P.C.: N/A | Field Book: --- | | | | | | | | | | | | |
| Section: 19 Twn. 33S Rng. 19E | Job #: | --- | | | | | | | | | | | | |

CURVE DATA TABLE

| NO. | RADIUS | DELTA | ARC | CHORD | BEARING |
|-----|----------|-----------|----------|---------|---------------|
| C1 | 2939.93' | 11°58'35" | 614.53' | 613.41' | S 83°09'10" E |
| C2 | 600.00' | 25°20'44" | 265.42' | 263.26' | N 77°22'43" W |
| C3 | 1160.00' | 2°26'51" | 49.55' | 49.55' | S 74°18'25" E |
| C4 | 640.00' | 21°18'51" | 238.08' | 236.71' | S 83°44'25" E |
| C5 | 465.00' | 53°25'21" | 433.57' | 418.03' | S 54°18'16" E |
| C6 | 1640.00' | 34°59'28" | 1001.56' | 986.07' | N 81°29'19" E |
| C7 | 1525.00' | 1°19'50" | 35.41' | 35.41' | S 64°39'30" W |
| C8 | 225.00' | 36°46'14" | 144.40' | 141.93' | S 23°00'02" W |

**SUMMER WOODS ASSESSMENT AREA #1
DESCRIPTION SKETCH**

| <table border="1"> <thead> <tr> <th colspan="4">REVISIONS</th> </tr> <tr> <th>No.</th> <th>Date</th> <th>Description</th> <th>Den.</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </tbody> </table> | | | | REVISIONS | | | | No. | Date | Description | Den. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | Prepared For: KOLTER HOMES <div style="text-align: center;"> DESCRIPTION SKETCH NOT A SURVEY </div> | | <div style="text-align: center;">  GeoPoint Surveying, Inc. </div> <p> 1403 E. 5th Avenue Phone: (813) 248-8888 Tampa, Florida 33605 Fax: (813) 248-2266 www.geopointsurvey.com Licensed Business Number LB 7768 </p> <table border="1"> <tr> <td>Drawn: PAM</td> <td>Date: 8/3/17</td> <td>Data File: ---</td> </tr> <tr> <td>Check: DAW</td> <td>P.C.: N/A</td> <td>Field Book: ---</td> </tr> <tr> <td colspan="2">Section: 19 Twn. 33S Rng. 19E</td> <td>Job #: ---</td> </tr> </table> | | Drawn: PAM | Date: 8/3/17 | Data File: --- | Check: DAW | P.C.: N/A | Field Book: --- | Section: 19 Twn. 33S Rng. 19E | | Job #: --- |
|--|--------------|-----------------|------|-----------|--|--|--|-----|------|-------------|------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|------------|--------------|----------------|------------|-----------|-----------------|-------------------------------|--|------------|
| REVISIONS | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| No. | Date | Description | Den. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Check: DAW | P.C.: N/A | Field Book: --- | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Section: 19 Twn. 33S Rng. 19E | | Job #: --- | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sheet No. 5 of 5 Sheets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

This instrument was prepared by and
upon recording should be returned to:

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

(This space reserved for Clerk)

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT
OMNIBUS AMENDMENT TO ASSESSMENT AREA ONE
BOND AND ASSESSMENT DOCUMENTS

The Summer Woods Community Development District ("**District**"), is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*. On June 2018, the District closed on the sale of its \$3,565,000 Special Assessment Bonds, Series 2018A-1 (Assessment Area One Project) and \$2,500,000 Special Assessment Bonds, Series 2018A-2 (Assessment Area One Project) (together, "**2018 Bonds**").

This "**Omnibus Amendment**" is intended to supplement all documents relating to the 2018 Assessments (defined herein) securing the 2018 Bonds, which include, among others:

1. *Collateral Assignment and Assumption Agreement (Assessment Area One)* recorded at Instrument # 201841060356, Book 2733, Pages 565 et seq. in the Official Records of Manatee County, Florida; and
2. *Declaration of Consent (Assessment Area One)* recorded at Instrument # 201841060358, Book 2733, Pages 594 et seq. in the Official Records of Manatee County, Florida; and
3. *Notice of Special Assessments / Governmental Lien of Record (Assessment Area One)*, recorded at Instrument # 201841060359, Book 2733, Pages 602 et seq. in the Official Records of Manatee County, Florida; and
4. *True-Up Agreement (Assessment Area One)* recorded at Instrument # 201841060357, Book 2733, Pages 580 et seq. in the Official Records of Manatee County, Florida; and
5. *Disclosure of Public Finance* recorded at Instrument # 201841060360, Book 2733, Pages 610 et seq. in the Official Records of Manatee County, Florida; and
6. (Unrecorded) *Acquisition Agreement (Assessment Area One)* dated October 12, 2017; and
7. (Unrecorded) *Completion Agreement (Assessment Area One Project)* dated June 12, 2018; and
8. (Unrecorded) *Master Special Assessment Allocation Report, Assessment Area One Project*, dated October 12, 2017, and *Final First Supplemental Special Assessment Allocation Report*, dated May 30, 2018 (together, "**Assessment Report**"); and
9. (Unrecorded) *Engineer's Report Assessment Area One Project*, dated August 3, 2017, and *Supplemental Engineer's report (Assessment Area One Project)*, dated May 30, 2018 (together, "**Engineer's Report**"); and
10. (Unrecorded) District Resolutions 2017-04, 2018-02, 2018-19, 2018-20, 2018-25, and 2020-04 relating to the levy of special assessments ("**Area One Assessment Resolutions**"); and

11. (Unrecorded) District Resolutions 2012-11 and 2018-03, relating to the issuance of bonds; and
12. And all other documents relating in any way to the District's 2018 Assessments.

The 2018 Bonds are intended to finance a portion of the District's "**Assessment Area One Project,**" and are secured by special assessments ("**2018 Assessments**") levied on lands within "**Assessment Area One,**" all as described in the Engineer's Report and the Assessment Report. Subsequent to the issuance of the 2018 Bonds, and upon final platting, and pursuant to Resolutions 2020-04, the District expanded Assessment Area One to include two additional lots ("**Additional Lots**"), and held certain additional assessment proceedings to impose the 2018 Assessments on the Additional Lots ("**Assessment Area One Boundary Adjustment**"). The expanded Assessment Area One boundaries including the Additional Lots are described in **Exhibit A**.

By executing this Omnibus Amendment, all parties agree that all of the resolutions, reports, certificates, declarations, agreements, notices, disclosures, and documents of any kind relating to the 2018 Assessments are hereby amended to incorporate the revised boundaries of Assessment Area One, as set forth in **Exhibit A**. All references to Assessment Area One shall be deemed to refer to the legal description in **Exhibit A** attached hereto, and all acreage amounts, "true-up" calculations, and other references similarly shall be deemed to be updated based on the revised legal descriptions, and all references to the assessment resolutions securing the 2018 Bonds shall include the Area One Assessment Resolutions, as defined herein. Further, by signing below, the parties acknowledge and agree that all certifications made by the District Manager, Methodology Consultant and Dissemination Agent; by the District Engineer; and by the Landowner, apply to the Assessment Area One Boundary Adjustment, to the same extent that such certifications related to the original Assessment Area One. All documents referenced herein are on file and available for review at the District Manager's Office, c/o Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

WHEREFORE, the part(ies) below execute the above Omnibus Amendment.

WITNESS

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT

By: _____

Name: _____

By: _____

Name: _____

Title: _____

By: _____

Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by _____, as _____ of **SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

Name: _____

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

[SIGNATURE PAGE FOR OMNIBUS AMENDMENT]

WITNESS

VK SUMMERWOODS, LLC

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by _____, as an authorized representative of **VK SUMMERWOODS LLC**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

[SIGNATURE PAGE FOR OMNIBUS AMENDMENT]

WITNESS

MORRIS ENGINEERING AND CONSULTING, LLC

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 2020, by _____, as an authorized representative of **MORRIS ENGINEERING AND CONSULTING, LLC**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

[SIGNATURE PAGE FOR OMNIBUS AMENDMENT]

WITNESS

RIZZETTA & COMPANY, INC.

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me this ____ day of _____, 2020, by _____, as an authorized representative of **RIZZETTA & COMPANY, INC.** who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

Exhibit A: Legal Description of Amended Assessment Area One

Exhibit A

Lots 359 and 360 as described in the *Summerwoods – Phase 1B* plat, recorded at Plat Book 66, Pages 130 et seq. in the Public Records of Manatee County, Florida, plus the property described in the legal description and sketch that follow.


SUMMER WOODS ASSESSMENT AREA #1

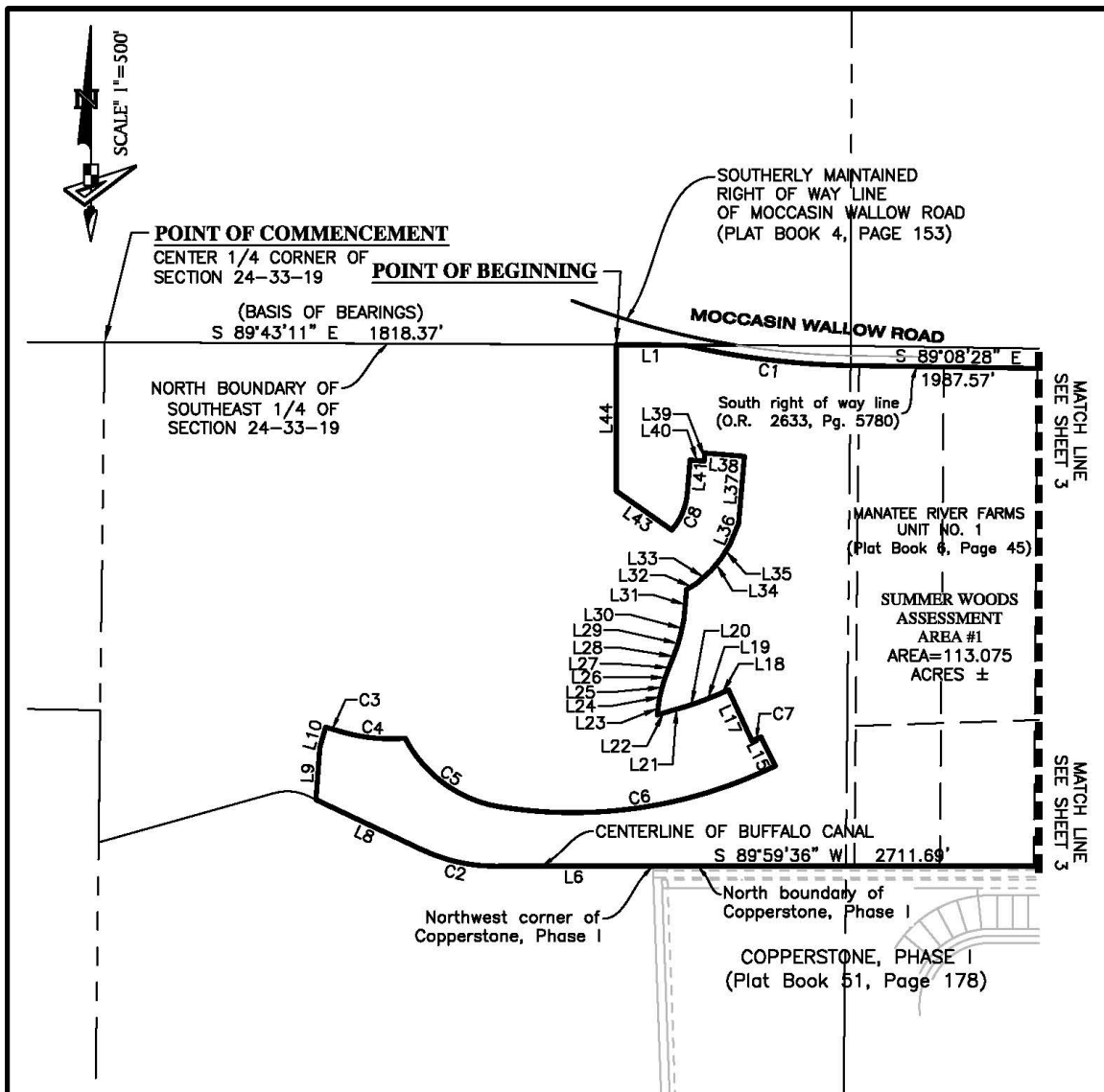
DESCRIPTION: Part of MANATEE RIVER FARMS UNIT NO. 1, according to the plat thereof, recorded in Plat Book 6, Page 45, of the Public Records of Manatee County, Florida, lying in Section 19, Township 33 South, Range 19 East; Together with lands lying in Section 24, Township 33 South, Range 18 East, Manatee County, Florida, and being more particularly described as follows:

COMMENCE at the Center 1/4 corner of said Section 24, run thence along the North boundary of the Southeast 1/4 of said Section 24, the following two (2) courses: 1) S.89°43'11"E., a distance of 1818.37 feet to the **POINT OF BEGINNING**; 2) continue S.89°43'11"E., a distance of 239.57 feet to the South right of way line of Moccasin Wallow Road, according to Official Records Book 2633, Page 5780, of the Public Records of Manatee County, Florida; thence along said South right of way line, the following two (2) courses: 1) Easterly, 614.53 feet along the arc of a non-tangent curve to the left having a radius of 2939.93 feet and a central angle of 11°58'35" (chord bearing S.83°09'10"E., 613.41 feet); 2) S.89°08'28"E., a distance of 1987.57 feet to a point on the East boundary of Parcel C, according to Official Records Book 2496, Page 3206, of the Public Records of Manatee County, Florida; thence along said East boundary of Parcel C, S.00°10'54"E., a distance of 1748.28 feet to a point on the Centerline of Buffalo Canal, said point also being the North boundary of COPPERSTONE, PHASE 1, according to the plat thereof, recorded in Plat book 51, Page 178, of the Public Records of Manatee County, Florida; thence along said Centerline of Buffalo, the following four (4) courses: 1) along aforesaid North boundary of COPPERSTONE, PHASE I, S.89°59'36"W., a distance of 2711.69 feet to the Northwest corner of said COPPERSTONE, PHASE I; 2) S.89°56'55"W., a distance of 562.20 feet; 3) Westerly, 265.42 feet along the arc of a tangent curve to the right having a radius of 600.00 feet and a central angle of 25°20'44" (chord bearing N.77°22'43"W., 263.26 feet); 4) N.64°42'22"W., a distance of 418.37 feet; thence N.04°13'09"E., a distance of 185.50 feet; thence N.15°59'06"E., a distance of 74.94 feet; thence Easterly, 49.55 feet along the arc of a non-tangent curve to the right having a radius of 1160.00 feet and a central angle of 02°26'51" (chord bearing S.74°18'25"E., 49.55 feet); thence Easterly, 238.08 feet along the arc of a reverse curve to the left having a radius of 640.00 feet and a central angle of 21°18'51" (chord bearing S.83°44'25"E., 236.71 feet); thence Southeasterly, 433.57 feet along the arc of a non-tangent curve to the left having a radius of 465.00 feet and a central angle of 53°25'21" (chord bearing S.54°18'16"E., 418.03 feet); thence Easterly, 1001.56 feet along the arc of a compound curve to the left having a radius of 1640.00 feet and a central angle of 34°59'28" (chord bearing N.81°29'19"E., 986.07 feet); thence N.26°00'24"W., a distance of 115.00 feet; thence Southwesterly, 35.41 feet along the arc of a non-tangent curve to the right having a radius of 1525.00 feet and a central angle of 01°19'50" (chord bearing S.64°39'30"W., 35.41 feet); thence N.24°40'35"W., a distance of 200.00 feet; thence S.66°21'42"W., a distance of 48.01 feet; thence S.68°44'57"W., a distance of 62.41 feet; thence S.71°26'53"W., a distance of 62.41 feet; thence S.73°50'09"W., a distance of 48.01 feet; thence S.74°00'27"W., a distance of 48.06 feet; thence N.07°57'27"E., a distance of 47.19 feet; thence N.11°34'59"E., a distance of 34.18 feet; thence N.15°06'20"E., a distance of 36.51 feet; thence N.18°44'39"E., a distance of 36.51 feet; thence N.22°21'00"E., a distance of 37.41 feet; thence N.21°15'14"E., a distance of 49.12 feet; thence N.17°13'57"E., a distance of 49.12 feet; thence N.12°42'30"E., a distance of 61.39 feet; thence N.05°09'09"E., a distance of 109.16 feet; thence N.60°05'18"E., a distance of 38.64 feet; thence N.48°17'32"E., a distance of 72.03 feet; thence N.39°32'36"E., a distance of 57.63 feet; thence N.31°46'06"E., a distance of 57.63 feet; thence N.22°35'39"E., a distance of 79.25 feet; thence N.05°01'28"E., a distance of 240.06 feet; thence N.85°23'05"W., a distance of 141.61 feet; thence S.04°36'55"W., a distance of 28.81 feet; thence N.85°23'05"W., a distance of 50.00 feet; thence S.04°36'55"W., a distance of 118.75 feet; thence Southwesterly, 144.40 feet along the arc of a tangent curve to the right having a radius of 225.00 feet and a central angle of 36°46'14" (chord bearing S.23°00'02"W., 141.93 feet); thence N.54°51'47"W., a distance of 240.74 feet; thence N.00°00'00"E., a distance of 520.33 feet to the **POINT OF BEGINNING**.

Containing 113.075 acres, more or less.


SUMMER WOODS ASSESSMENT AREA #1 DESCRIPTION SKETCH

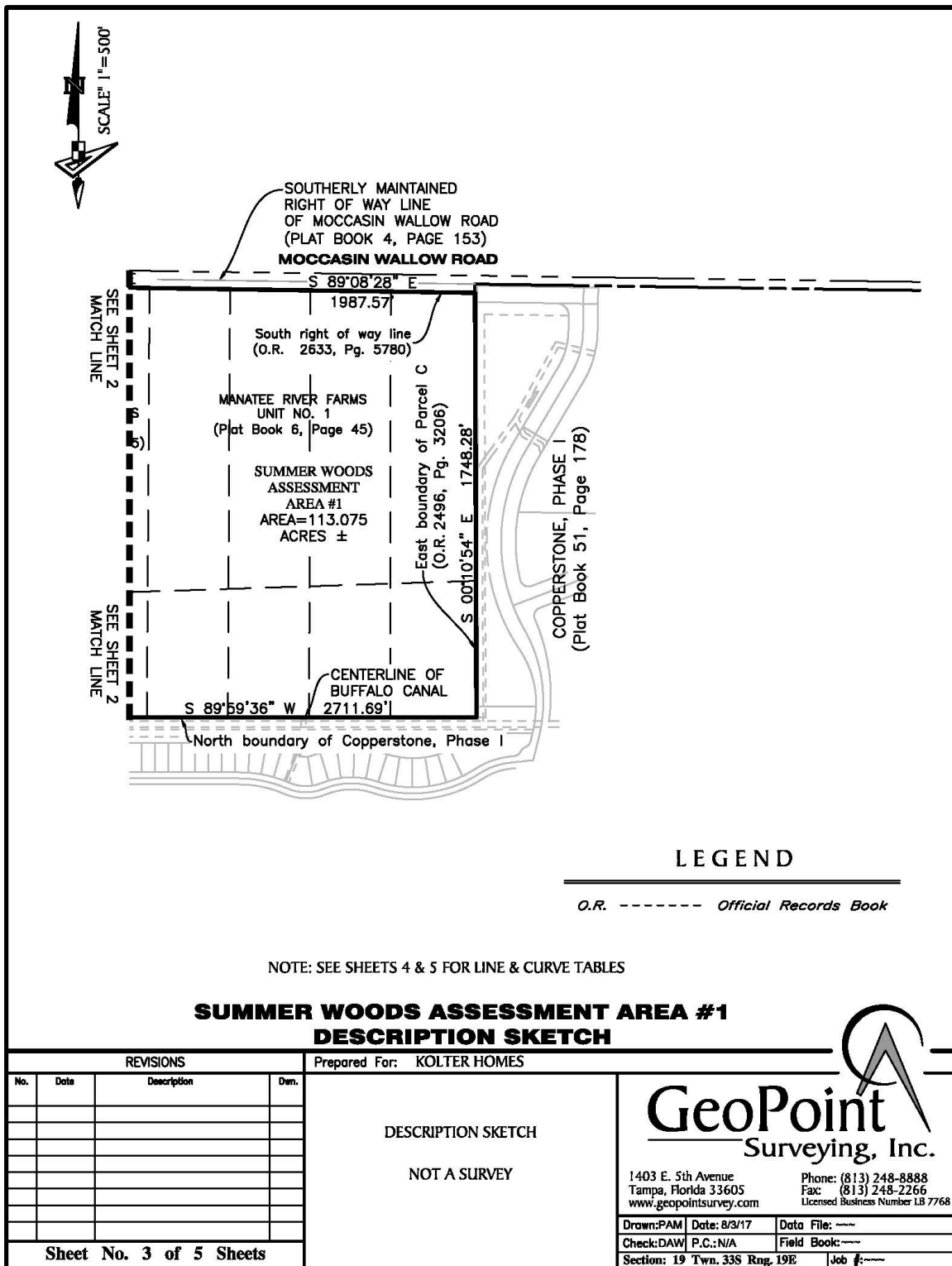
| REVISIONS | | | | Prepared For: KOLTER HOMES | |
|-------------------------|---------|-----------------------|------|---|--|
| No. | Date | Description | Dem. | DESCRIPTION SKETCH NOT A SURVEY | |
| 1 | 7/28/17 | Rev. Boundary & Desc. | DAW | | |
| | | | |  GeoPoint Surveying, Inc. 1403 E. 5th Avenue Tampa, Florida 33605 www.geopointsurvey.com Phone: (813) 248-8888 Fax: (813) 248-2266 Licensed Business Number LB 7768 | |
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| Sheet No. 1 of 5 Sheets | | | | David A. Williams FLORIDA PROFESSIONAL SURVEYOR & MAPPER NO. LS6423 NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR AND MAPPER | |
| | | | | Drawn: PAM Date: 8/3/17 Data File: --- Check: DAW P.C.: N/A Field Book: --- Section: 19 Twn. 33S Rng. 19E Job #: --- | |



SUMMER WOODS ASSESSMENT AREA #1

DESCRIPTION SKETCH


| REVISIONS | | | | Prepared For: KOLTER HOMES | |  | |
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| Sheet No. 2 of 5 Sheets | | | | 1403 E. 5th Avenue Tampa, Florida 33605 www.geopointsurvey.com | | Phone: (813) 248-8888 Fax: (813) 248-2266 Licensed Business Number LB 7768 | |
| | | | | Drawn: PAM Date: 8/3/17 Data File: ~~~~~ | | | |
| | | | | Check: DAW P.C.: N/A Field Book: ~~~~~ | | | |
| | | | | Section: 19 Twn. 33S Rng. 19E | | Job #: ~~~~~ | |



| LINE DATA TABLE | | |
|-----------------|---------------|---------|
| NO. | BEARING | LENGTH |
| L1 | S 89°43'11" E | 239.57' |
| L6 | S 89°56'55" W | 562.20' |
| L8 | N 64°42'22" W | 418.37' |
| L9 | N 04°13'09" E | 185.50' |
| L10 | N 15°59'06" E | 74.94' |
| L15 | N 26°00'24" W | 115.00' |
| L17 | N 24°40'35" W | 200.00' |
| L18 | S 66°21'42" W | 48.01' |
| L19 | S 68°44'57" W | 62.41' |
| L20 | S 71°26'53" W | 62.41' |
| L21 | S 73°50'09" W | 48.01' |
| L22 | S 74°00'27" W | 48.06' |
| L23 | N 07°57'27" E | 47.19' |
| L24 | N 11°34'59" E | 34.18' |
| L25 | N 15°06'20" E | 36.51' |
| L26 | N 18°44'39" E | 36.51' |
| L27 | N 22°21'00" E | 37.41' |
| L28 | N 21°15'14" E | 49.12' |
| L29 | N 17°13'57" E | 49.12' |
| L30 | N 12°42'30" E | 61.39' |

| LINE DATA TABLE | | |
|-----------------|---------------|---------|
| NO. | BEARING | LENGTH |
| L31 | N 05°09'09" E | 109.16' |
| L32 | N 60°05'18" E | 38.64' |
| L33 | N 48°17'32" E | 72.03' |
| L34 | N 39°32'36" E | 57.63' |
| L35 | N 31°46'06" E | 57.63' |
| L36 | N 22°35'39" E | 79.25' |
| L37 | N 05°01'28" E | 240.06' |
| L38 | N 85°23'05" W | 141.61' |
| L39 | S 04°36'55" W | 28.81' |
| L40 | N 85°23'05" W | 50.00' |
| L41 | S 04°36'55" W | 118.75' |
| L43 | N 54°51'47" W | 240.74' |
| L44 | N 00°00'00" E | 520.33' |


**SUMMER WOODS ASSESSMENT AREA #1
DESCRIPTION SKETCH**

| <table border="1"> <tr> <th colspan="4">REVISIONS</th></tr> <tr> <th>No.</th><th>Date</th><th>Description</th><th>Dim.</th></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </table> | | | | REVISIONS | | | | No. | Date | Description | Dim. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | Prepared For: KOLTER HOMES | |
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| DESCRIPTION SKETCH NOT A SURVEY | | | |  <p>GeoPoint Surveying, Inc.</p> <p>1403 E. 5th Avenue Tampa, Florida 33605 www.geopointsurvey.com</p> <p>Phone: (813) 248-8888 Fax: (813) 248-2266 Licensed Business Number LB 7768</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | Drawn: PAM Date: 8/3/17 Data File: --- | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| | | | | | | Section: 19 Twn. 33S Rng. 19E Job #: --- | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sheet No. 4 of 5 Sheets | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

CURVE DATA TABLE

| NO. | RADIUS | DELTA | ARC | CHORD | BEARING |
|-----|----------|-----------|----------|---------|---------------|
| C1 | 2939.93' | 11°58'35" | 614.53' | 613.41' | S 83°09'10" E |
| C2 | 600.00' | 25°20'44" | 265.42' | 263.26' | N 77°22'43" W |
| C3 | 1160.00' | 2°26'51" | 49.55' | 49.55' | S 74°18'25" E |
| C4 | 640.00' | 21°18'51" | 238.08' | 236.71' | S 83°44'25" E |
| C5 | 465.00' | 53°25'21" | 433.57' | 418.03' | S 54°18'16" E |
| C6 | 1640.00' | 34°59'28" | 1001.56' | 986.07' | N 81°29'19" E |
| C7 | 1525.00' | 1°19'50" | 35.41' | 35.41' | S 64°39'30" W |
| C8 | 225.00' | 36°46'14" | 144.40' | 141.93' | S 23°00'02" W |

**SUMMER WOODS ASSESSMENT AREA #1
DESCRIPTION SKETCH**

| <p align="center">REVISIONS</p> <table border="1"> <tr> <th>No.</th> <th>Date</th> <th>Description</th> <th>Rev.</th> </tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> </table> | | | | No. | Date | Description | Rev. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | <p>Prepared For: KOLTER HOMES</p> | |
|---|--------------|-----------------|------|--|------|-------------|--------------|----------------|------------|-----------|-----------------|-------------------------------|--|------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|-----------------------------------|--|
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| <p align="center">Sheet No. 5 of 5 Sheets</p> | | | | <table border="1"> <tr> <td>Drawn: PAM</td> <td>Date: 8/3/17</td> <td>Data File: ---</td> </tr> <tr> <td>Check: DAW</td> <td>P.C.: N/A</td> <td>Field Book: ---</td> </tr> <tr> <td colspan="2">Section: 19 Twn. 33S Rng. 19E</td> <td>Job #: ---</td> </tr> </table> | | Drawn: PAM | Date: 8/3/17 | Data File: --- | Check: DAW | P.C.: N/A | Field Book: --- | Section: 19 Twn. 33S Rng. 19E | | Job #: --- | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Drawn: PAM | Date: 8/3/17 | Data File: --- | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Section: 19 Twn. 33S Rng. 19E | | Job #: --- | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

Tab 5

RESOLUTION 2020-05

[COMBINED MASTER ASSESSMENT AREA TWO ASSESSMENT RESOLUTION
AND SUPPLEMENTAL RESOLUTION FOR THE 2020 ASSESSMENTS]

A RESOLUTION MAKING CERTAIN FINDINGS; AUTHORIZING A CAPITAL IMPROVEMENT PLAN FOR ASSESSMENT AREA TWO; ADOPTING AN ENGINEER'S REPORT; PROVIDING AN ESTIMATED COST OF IMPROVEMENTS; ADOPTING AN ASSESSMENT REPORT; EQUALIZING, APPROVING, CONFIRMING AND LEVYING DEBT ASSESSMENTS ON ASSESSMENT AREA TWO; ADDRESSING THE FINALIZATION OF SPECIAL ASSESSMENTS; ADDRESSING THE PAYMENT OF DEBT ASSESSMENTS AND THE METHOD OF COLLECTION; PROVIDING FOR THE ALLOCATION OF DEBT ASSESSMENTS AND TRUE-UP PAYMENTS; CONFIRMING THE MAXIMUM ASSESSMENT LIENS SECURING THE 2020 BONDS; ADDRESSING GOVERNMENT PROPERTY, AND TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE AND FEDERAL GOVERNMENT; AUTHORIZING AN ASSESSMENT NOTICE; AND PROVIDING FOR SEVERABILITY, CONFLICTS AND AN EFFECTIVE DATE.

WHEREAS, the Summer Woods Community Development District ("**District**") is a local unit of special-purpose government established by ordinance of the Board of County Commissioners of Manatee County, Florida, and existing under and pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended ("**Act**"); and

WHEREAS, the District has previously indicated its intention to construct certain types of improvements and to finance such improvements through the issuance of bonds, notes or other specific financing mechanisms, which bonds, notes or other specific financing mechanisms would be repaid by the imposition of special assessments on benefited property within the District; and

WHEREAS, the District's Board of Supervisors ("**Board**") has noticed and conducted a public hearing pursuant to Chapters 170, 190 and 197, *Florida Statutes*, relating to the imposition, levy, collection and enforcement of such assessments, and now desires to adopt a resolution imposing and levying such assessments as set forth herein.

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

1. **AUTHORITY.** This Resolution is adopted pursuant to Chapters 170, 190 and 197, *Florida Statutes*, including without limitation, Section 170.08, *Florida Statutes*. The recitals stated above are incorporated herein; are adopted by the Board as true and correct statements; and are further declared to be findings made and determined by the Board.

2. **FINDINGS.** The Board further finds and determines as follows:

The Capital Improvement Plan

- a. The District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct roadways, sewer and water distribution systems, stormwater management/earthwork improvements, landscape, irrigation and entry features, conservation and mitigation, street lighting and other infrastructure projects and services necessitated by the development of, and serving lands within, the District; and
- b. On January 23, 2020, and pursuant to Section 170.03, *Florida Statutes*, among other laws, the Board adopted Resolution 2020-02 ("**Declaring Resolution**"), and in doing so determined to undertake a capital improvement plan to install, plan, establish, construct or reconstruct, enlarge, equip, acquire, operate and/or maintain the District's infrastructure improvements planned for the District's capital improvement plan known as the "**Assessment Area Two Project**" (or "**AA2 Project**") the first phase of which is referred to as the "**2020 Project**;" and
- c. The AA2 Project is described in the Declaring Resolution and the *Second Supplemental Engineer's Report for the Summer Woods Community Development District (Assessment Area Two Project)*, dated January 23, 2020 ("**Engineer's Report**," attached hereto as **Exhibit A** and incorporated herein by this reference), and the plans and specifications for the AA2 Project are on file in the offices of the District Manager at c/o Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912 ("**District Records Office**"); and

The Debt Assessment Process

- d. Also as part of the Declaring Resolution, the Board expressed an intention to issue bonds, notes or other specific financing mechanisms in one or more series to provide a portion of the funds needed for the AA2 Project, and further declared its intention to defray the whole or any part of the expense of the AA2 Project by levying one or more special assessment liens ("**Assessment Area Two Assessments**," or "**AA2 Assessments**") on specially benefited property within the District as described in **Exhibit B** (the boundaries of which assessment area are described in **Exhibit C**) ("**Assessment Area Two**"); and
- e. The Declaring Resolution was adopted in compliance with the requirements of Section 170.03, *Florida Statutes*, and prior to the time it was adopted, the requirements of Section 170.04, *Florida Statutes*, had been met; and
- f. As directed by the Declaring Resolution, said Declaring Resolution was published as required by Section 170.05, *Florida Statutes*, and a copy of the publisher's affidavit of publication is on file with the Secretary of the District; and
- g. As directed by the Declaring Resolution, the Board caused to be made a preliminary assessment roll as required by Section 170.06, *Florida Statutes*; and
- h. As required by Section 170.07, *Florida Statutes*, and as part of the Declaring Resolution, the Board fixed the time and place of a public hearing at which owners of the property to

be assessed and other persons interested therein could appear before the Board and be heard as to (i) the propriety and advisability of making the improvements, (ii) the cost thereof, (iii) the manner of payment therefore, and (iv) the amount thereof to be assessed against each specially benefited property or parcel, and the Board further authorized publication of notice of such public hearing and individual mailed notice of such public hearing in accordance with Chapters 170, 190, and 197, *Florida Statutes*; and

- i. Notice of the scheduled public hearing was given by publication and also by mail as required by Sections 170.07 and 197.3632, *Florida Statutes*, and affidavits as to such publication and mailings are on file in the office of the Secretary of the District; and
- j. On October 24, 2011, the Board adopted Resolution 2012-11 authorizing the issuance of future special assessment bonds ("**Bonds**") in an amount not-to-exceed \$35,000,000; and
- k. On January 23, 2020, the Board adopted Resolution 2020-03 authorizing the issuance of not-to-exceed \$8,000,000 Special Assessment Bonds, Series 2020 ("**2020 Bonds**"), as a part of the Bonds; and
- l. On February 19, 2020, and pursuant to Resolution 2020-03, the District entered into that certain *Bond Purchase Contract* for the sale of the 2020 Bonds; and
- m. As represented in the *Bond Purchase Contract*, and consistent with Resolution 2020-30, the 2020 Bonds would be secured by a special assessment lien, known as the "**2020 Assessments**," which comprise a portion of the AA2 Assessments; and

Equalization Board Additional Findings

- n. On March 5, 2020, and as continued to March 12, 2020, and at the time and place specified in the Declaring Resolution, the Board conducted such public hearing and heard and considered all complaints and testimony as to the matters described above; the Board further met as an "Equalization Board;" and the Board has made such modifications in the preliminary assessment roll as it deems necessary, just and right in the making of the final assessment roll; and
- o. Having considered the estimated costs of the AA2 Project, the estimated financing costs and all comments and evidence presented at such public hearing, the Board further finds and determines that:
 - i. It is necessary to the public health, safety and welfare and in the best interests of the District that: (1) the District provide the AA2 Project as set forth in the Engineer's Report; (2) the cost of such AA2 Project be assessed against the lands specially benefited by such AA2 Project, and within the Assessment Area Two; and (3) the District issue Bonds, including the 2020 Bonds, to provide funds for such purposes pending the receipt of such AA2 Assessments, including the 2020 Assessments; and
 - ii. The provision of said AA2 Project, the levying of the 2020 Assessments, and the sale and issuance of the 2020 Bonds, and any refunding of the 2020 Bonds, serve

a proper, essential, and valid public purpose and are in the best interests of the District, its landowners and residents; and

- iii. The estimated costs of the AA2 Project are as specified in the Engineer's Report and Assessment Report (defined below), and the amount of such costs is reasonable and proper; and
- iv. The AA2 Project benefits all developable property within the Assessment Area Two; and
- v. It is reasonable, proper, just and right to assess the cost of such AA2 Project against the properties specially benefited thereby in the Assessment Area Two, using the method determined by the Board and set forth in the *Master Special Assessment Allocation Report, Assessment Area Two*, dated January 23, 2020 ("**Master Assessment Report**"), as supplemented by the *Final Supplemental Special Assessment Allocation Report, Special Assessment Bonds, Assessment Area Two (2020 Project)*, dated February 19, 2020 ("**Supplemental Assessment Report**", and together with the Master Assessment Report, "**Assessment Report**," both attached hereto as **Exhibit B** and incorporated herein by this reference), which results in the AA2 Assessments, and the 2020 Assessments, set forth on the final assessment roll; and
- vi. Generally speaking, and pursuant to the terms of **Exhibit A** and **Exhibit B**, the AA2 Project benefits all developable property within Assessment Area Two; the benefits from the AA2 Project, and the 2020 Project, are at least in the amount of the AA2 Assessments, and the 2020 Assessments, respectively; the AA2 Assessments, and the 2020 Assessments, are fairly and reasonably allocated across all benefitted lands within the Assessment Area Two; and
- vii. It is in the best interests of the District that the AA2 Assessments, and the 2020 Assessments, be paid and collected as herein provided; and
- viii. In order to provide funds with which to pay the costs of the AA2 Project, and the 2020 Project, which are to be assessed against the benefited properties, pending the collection of the AA2 Assessments, and 2020 Assessments, it is necessary for the District to issue Bonds, including the 2020 Bonds, and any refunding bonds related thereto.

3. **AUTHORIZATION FOR AA2 PROJECT; ADOPTION OF ENGINEER'S REPORT.** The Engineer's Report identifies and describes the infrastructure improvements to be financed in part with the District's Bonds, including the 2020 Bonds, and sets forth the costs of the AA2 Project, and 2020 Project. The District hereby confirms that the AA2 Project, and the 2020 Project, serve a proper, essential, and valid public purpose. The use of the Engineer's Report in connection with the sale of the Bonds, including the 2020 Bonds, is hereby authorized, approved and ratified, and the proper officers, employees and/or agents of the District are hereby authorized and directed to take such further action as may be necessary or desirable to cause the same to be made.

4. **ESTIMATED COST OF IMPROVEMENTS.** The total estimated costs of the AA2 Project, and 2020 Project, and the costs to be paid by the AA2 Assessments, and 2020 Assessments, on all specially benefited property are set forth in **Exhibits A and B**, respectively, hereto.

5. **ADOPTION OF ASSESSMENT REPORT.** The Assessment Report setting forth the allocation of the AA2 Assessments, and 2020 Assessments, to the benefitted lands within the Assessment Area Two is hereby approved, adopted, and confirmed. The District ratifies its use in connection with the sale of the future Bonds, including the 2020 Bonds as applicable.

6. **EQUALIZATION, APPROVAL, CONFIRMATION AND LEVY OF DEBT ASSESSMENTS.** The AA2 Assessments, and 2020 Assessments, imposed on the parcels specially benefited by the AA2 Project, and 2020 Project, within Assessment Area Two, all as specified in the final assessment roll set forth in **Exhibit B**, attached hereto, are hereby equalized, approved, confirmed and levied. Immediately following the adoption of this Resolution, the lien of the AA2 Assessments, and 2020 Assessments, as reflected in **Exhibit B**, attached hereto, shall be recorded by the Secretary of the District in the District's "**Improvement Lien Book.**" The AA2 Assessments, and 2020 Assessments, levied against each respective parcel shown on such final assessment roll and interest, costs, and penalties thereon, as hereafter provided, shall be and shall remain a legal, valid and binding first liens on such parcel, coequal with the lien of all state, county, district, municipal or other governmental taxes and superior in dignity to all other liens, titles, and claims.

- a. **Supplemental Assessment Resolutions for Bonds.** The lien for the AA2 Assessments established hereunder shall be inchoate until the District issues Bonds. In connection with the issuance of any particular series of the Bonds, the District may adopt, without the need for further public hearing, a supplemental assessment resolution establishing specific AA2 Assessments, in one or more separately enforceable AA2 Assessment liens, securing such Bonds. Such subsequent resolutions shall be adopted at a noticed meeting of the District, and shall set forth the actual amounts financed, costs of issuance, expected costs of collection, and the total amount of the assessments pledged to that issue, which amount shall be consistent with the lien imposed by this Resolution. Among other things, the supplemental assessment resolutions may provide for the issuance of multiple series of Bonds each secured by one or more different assessment areas within the AA2 Assessment Area. That said, this Resolution shall also serve as the supplemental assessment resolution for the 2020 Assessments securing the 2020 Bonds.
- b. **Refunding Bonds.** The liens for the AA2 Assessments, including the 2020 Assessments, established hereunder shall secure the District's future Bonds, including the 2020 Bonds, respectively, and any refundings thereof.
- c. **Adjustments to Debt Assessments.** The District may, by subsequent resolution, adjust the acreage assigned to particular parcel identification numbers listed on the final assessment roll to reflect accurate apportionment of acreage amongst individual parcel identification numbers. The District may make any other such acreage and boundary adjustments to parcels listed on the final assessment roll as may be necessary and in the best interests of the District, as determined by the Board by subsequent resolution. Any such adjustment in the assessment roll shall be consistent with the requirements of law.
- d. **Impact Fees.** Section 8 of the *Acquisition and Advanced Funding Agreement (Assessment*

Area Two Project) shall govern the District's payment of certain impact fees/service connection fees from the Bond proceeds, and the use of any credits related thereto.

7. **FINALIZATION OF DEBT ASSESSMENTS.** When the AA2 Project, and 2020 Project, has been constructed or otherwise provided to the satisfaction of the Board, the Board shall adopt a resolution accepting the same and determining the actual costs (including financing costs) thereof, as required by Sections 170.08 and 170.09, *Florida Statutes*. Pursuant to Section 170.08, *Florida Statutes*, the District shall credit to each AA2 Assessment (and 2020 Assessment) the difference, if any, between the AA2 Assessment (and 2020 Assessment) as hereby made, approved and confirmed and the actual costs incurred in completing the applicable AA2 Project (including the 2020 Project). In making such credits, no credit shall be given for bond, note or other specific financing mechanism costs, capitalized interest, funded reserves or bond or other discounts. Such credits, if any, shall be entered in the Improvement Lien Book.

8. **PAYMENT OF DEBT ASSESSMENTS AND METHOD OF COLLECTION.**

- a. **Payment.** Each of the AA2 Assessments, and 2020 Assessments, may be paid in not more than thirty (30) yearly installments of principal and interest – beginning upon the issuance of the Bonds, including the 2020 Bonds (and after taking into account any capitalized interest periods), provided, however, that the Board shall at any time make such adjustments by resolution, and at a noticed meeting of the Board, to that payment schedule as may be necessary and in the best interests of the District to account for changes in long and short term debt as actually issued by the District.
- b. **Prepayment.** Any owner of property subject to the AA2 Assessments, and 2020 Assessments, may, at its option, pre-pay the entire amount of each AA2 Assessment, and 2020 Assessment, any time, or a portion of the amount of each AA2 Assessment, and 2020 Assessment, up to two times, plus applicable interest, attributable to the property subject to AA2 Assessments, and 2020 Assessments, owned by such owner. Prepayment of AA2 Assessments, and 2020 Assessments, does not entitle the property owner to any discounts for early payment. If authorized by the applicable supplemental trust indenture, the District may grant a discount equal to all or a part of the payee's proportionate share of the cost of the AA2 Project, and 2020 Project as applicable, consisting of bond financing costs, such as capitalized interest, funded reserves, and bond discount included in the estimated cost of the AA2 Project, and 2020 Project, upon payment in full of any AA2 Assessment, and 2020 Assessment, during such period prior to the time such financing costs are incurred as may be specified by the District.
- c. **Uniform Method; Alternatives.** The District may elect to use the method of collecting AA2 Assessments, and 2020 Assessments, authorized by Sections 197.3632 and 197.3635, *Florida Statutes* ("**Uniform Method**"). The District has heretofore taken all required actions to comply with Sections 197.3632 and 197.3635, *Florida Statutes*. Such AA2 Assessments, and 2020 Assessments, may be subject to all of the collection provisions of Chapter 197, *Florida Statutes*. Notwithstanding the above, in the event the Uniform Method of collecting its AA2 Assessments, and 2020 Assessments, is not available to the District in any year, or if determined by the District to be in its best interests, and subject to the terms of any applicable trust indenture, the AA2 Assessments, and 2020 Assessments, may be collected as is otherwise permitted by law. In particular, the District

may, in its sole discretion, collect AA2 Assessments, and 2020 Assessments, by directly billing landowners and enforcing said collection in any manner authorized by law. Any prejudgment interest on delinquent assessments that are directly billed shall accrue at the applicable rate of any bonds or other debt instruments secured by the AA2 Assessments, and 2020 Assessments. The decision to collect AA2 Assessments, and 2020 Assessments, by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect AA2 Assessments, and 2020 Assessments, in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

- d. **Uniform Method Agreements Authorized.** For each year the District uses the Uniform Method, the District shall enter into an agreement with the County Tax Collector who may notify each owner of a lot or parcel within the District of the amount of the special assessment, including interest thereon, in the manner provided in Section 197.3635, *Florida Statutes*.
- e. **Re-amortization.** Each AA2 Assessment lien, including the 2020 Assessments, shall be subject to re-amortization where the applicable series of Bonds, including the 2020 Bonds, is subject to re-amortization pursuant to the applicable trust indenture and where the context allows.

9. ALLOCATION OF DEBT ASSESSMENTS; APPLICATION OF TRUE-UP PAYMENTS.

- a. At such time as parcels of land, or portions thereof, are included in a plat or site plan, it shall be an express condition of the lien established by this Resolution that, prior to County approval, any and all plats or site plans for any portion of the lands within the District, as the District's boundaries may be amended from time to time, shall be presented to the District Manager for review. As parcels of land, or portions thereof, are included in a plat or site plan, the District Manager shall review the plat or site plan and cause the AA2 Assessments, and 2020 Assessments, securing each series of Bonds, and 2020 Bonds, to be reallocated to the units being included in the plat or site plan and the remaining property in accordance with **Exhibit B**, and cause such reallocation to be recorded in the District's Improvement Lien Book.
- b. Pursuant to the Assessment Report, attached hereto as **Exhibit B**, and which terms are incorporated herein, there may be required from time to time certain true-up payments. When a plat or site plan is presented to the District, the District Manager shall review the plat or site plan to determine whether, taking into account the plat or site plan, there is a net shortfall in the overall principal amount of assessments reasonably able to be assigned to benefitted lands within Assessment Area Two. Such determination shall be made based on the language in this Resolution and/or the tests or other methods set forth in **Exhibit B** (if any). If the overall principal amount of assessments reasonably cannot be assigned, or is not reasonably expected to be assigned, as set forth in more detail in and subject to the terms of **Exhibit B** (or any supplemental resolution and report, as applicable), to the platted and site planned lands as well as the undeveloped lands, then a debt reduction payment ("**True-Up Payment**") in the amount of such shortfall shall become due and payable that tax year by the landowner(s) of record of the land subject to the proposed plat or site plan and of the remaining undeveloped lands, in addition to

any regular assessment installment. The District's review shall be limited solely to this function and the enforcement of the lien established by this Resolution. In the event a True-Up Payment is due and unpaid, the lien established herein for the True-Up Payment amount shall remain in place until such time as the True-Up Payment is made. The District shall record all True-Up Payments in its Improvement Lien Book.

- c. In connection with any true-up determination, affected landowner(s) may request that such true-up determination be deferred because the remaining undeveloped lands are able to support the development of all of the originally planned units within Assessment Area Two. To support the request, the affected landowner(s) shall provide the following evidence for the District's consideration: a) proof of the amount of entitlements remaining on the undeveloped lands within the Assessment Area Two, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development of Assessment Area Two, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan for Assessment Area Two, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan for Assessment Area Two. Any deferment shall be in the District's reasonable discretion. Prior to any decision by the District not to impose a True-Up Payment, a supplemental methodology shall be produced demonstrating that there will be sufficient AA2 Assessments, and 2020 Assessments, to pay debt service on the Bonds, including the 2020 Bonds, and the District will conduct new proceedings under Chapter 170, *Florida Statutes* upon the advice of District Counsel.
- d. The foregoing is based on the District's understanding that the community would be developed with the type and number of units set forth in **Exhibit B**, on the developable acres. However, more than the stated number of units may be developed. In no event shall the District collect AA2 Assessments, and 2020 Assessments, pursuant to this Resolution in excess of the total debt service related to the AA2 Project, or 2020 Project, including all costs of financing and interest. The District recognizes that such things as regulatory requirements and market conditions may affect the timing and scope of the development in the District. If the strict application of the true-up methodology to any assessment reallocation pursuant to this paragraph would result in AA2 Assessments, and 2020 Assessments, collected in excess of the District's total debt service obligations for the AA2 Project, and 2020 Project, the Board may by resolution take appropriate action to equitably reallocate the AA2 Assessments, and 2020 Assessments.

10. CONFIRMATION OF MAXIMUM ASSESSMENT LIEN SECURING THE 2020 BONDS; ADDITIONAL AUTHORIZATION FOR COLLECTION. The assessment liens established hereunder are authorized at the amounts established under the Master Assessment Report, provided however that this paragraph is intended to identify the specific amount of the 2020 Assessments securing the 2020 Bonds. **Exhibit D** sets forth the terms of the 2020 Bonds and the final amount of the lien of the 2020 Assessments. **Exhibit D** shows: (i) the rates of interest and maturity on the 2020 Bonds, (ii) the estimated sources and uses of funds of the 2020 Bonds, and (iii) the debt service due on the 2020 Bonds. The lien of the 2020 Assessments shall be the principal amount due on the 2020 Bonds, together with interest and collection costs, and other pledged revenues as set forth in the applicable indenture(s). The District hereby certifies the 2020 Assessments for collection to ensure payment of debt service as set forth in **Exhibit B** and **Exhibit D**. The District Manager is directed and authorized to take all actions necessary to collect the 2020

Assessments on property using methods available to the District authorized by Florida law and the applicable trust indenture in order to provide for the timely payment of debt service (and after taking into account any capitalized interest period, if any). Among other things, the District Manager shall prepare or cause to be prepared each year an assessment roll for purposes of effecting the collection of the 2020 Assessments and present same to the Board as required by law.

12. GOVERNMENT PROPERTY; TRANSFERS OF PROPERTY TO UNITS OF LOCAL, STATE, AND FEDERAL GOVERNMENT. Real property owned by units of local, state, and federal governments, or similarly exempt entities, shall not be subject to the AA2 Assessments, and 2020 Assessments, without specific consent thereto. If at any time, any real property on which AA2 Assessments, and 2020 Assessments, are imposed by this Resolution is sold or otherwise transferred to a unit of local, state, or federal government (without consent of such governmental unit to the imposition of AA2 Assessments, and 2020 Assessments, thereon), or similarly exempt entity, all future unpaid AA2 Assessments, and 2020 Assessments, for such tax parcel shall become due and payable immediately prior to such transfer without any further action of the District.

13. ASSESSMENT NOTICE. The District's Secretary is hereby directed to record a general Notice of Assessments in the Official Records of Manatee County, Florida, which shall be updated from time to time in a manner consistent with changes in the boundaries of the District.

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

15. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed.

16. EFFECTIVE DATE. This Resolution shall become effective upon its adoption.

APPROVED and ADOPTED this 12th day of March, 2020.

ATTEST:

**SUMMER WOODS COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

Chairperson

Exhibit A: *Second Supplemental Engineer's Report for the Summer Woods Community Development District (Assessment Area Two Project), dated January 23, 2020*

Exhibit B: *Master Special Assessment Allocation Report, Assessment Area Two, dated January 23, 2020, as supplemented by the Final Supplemental Special Assessment Allocation Report, Special Assessment Bonds, Assessment Area Two (2020 Project), dated February 19, 2020*

Exhibit C: Description of Assessment Area Two

Exhibit D: Maturities and Coupon of 2020 Bonds, Sources and Uses of Funds for 2020 Bonds, and Annual Debt Service Payment Due on 2020 Bonds

Exhibit A:

*Second Supplemental Engineer's Report for the Summer Woods Community Development District
(Assessment Area Two Project), dated January 23, 2020*

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Master Special Assessment Allocation Report, Assessment Area Two, dated January 23, 2020, as supplemented by the Final Supplemental Special Assessment Allocation Report, Special Assessment Bonds, Assessment Area Two (2020 Project), dated February 19, 2020

Exhibit C:
Description of Assessment Area Two

Exhibit D:

Maturities and Coupon of 2020 Bonds, Sources and Uses of Funds for 2020 Bonds, and Annual Debt
Service Payment Due on 2020 Bonds

SOURCES AND USES OF FUNDS

Summer Woods Community Development District
Special Assessment Bonds, Series 2020 (Assessment Area Two - 2020 Project)

Sources:

| | |
|-------------------------|--------------|
| Bond Proceeds: | |
| Par Amount | 6,875,000.00 |
| Original Issue Discount | -4,663.20 |
| | <hr/> |
| | 6,870,336.80 |

Uses:

| | |
|---|--------------|
| Other Fund Deposits: | |
| DSRF (50% MADS) | 194,350.00 |
| Capitalized Interest Fund (through 11/1/20) | <hr/> |
| | 160,009.38 |
| | 354,359.38 |
| | |
| Delivery Date Expenses: | |
| Cost of Issuance | 168,500.00 |
| Underwriter's Discount | <hr/> |
| | 137,500.00 |
| | 306,000.00 |
| | |
| Other Uses of Funds: | |
| Construction Fund | 6,209,977.42 |
| | <hr/> |
| | 6,870,336.80 |

BOND PRICING

Summer Woods Community Development District
Special Assessment Bonds, Series 2020 (Assessment Area Two - 2020 Project)

| Bond Component | Maturity Date | Amount | Rate | Yield | Price |
|----------------|---------------|-----------|--------|--------|---------|
| Term 1: | 05/01/2025 | 700,000 | 3.000% | 3.000% | 100.000 |
| Term 2: | 05/01/2031 | 1,005,000 | 3.300% | 3.350% | 99.536 |
| Term 3: | 05/01/2040 | 1,980,000 | 3.750% | 3.750% | 100.000 |
| Term 4: | 05/01/2050 | 3,190,000 | 4.000% | 4.000% | 100.000 |
| | | 6,875,000 | | | |

| | | |
|-------------------------|--------------|------------|
| Dated Date | 03/16/2020 | |
| Delivery Date | 03/16/2020 | |
| First Coupon | 11/01/2020 | |
| Par Amount | 6,875,000.00 | |
| Original Issue Discount | -4,663.20 | |
| Production | 6,870,336.80 | 99.932172% |
| Underwriter's Discount | -137,500.00 | -2.000000% |
| Purchase Price | 6,732,836.80 | 97.932172% |
| Accrued Interest | | |
| Net Proceeds | 6,732,836.80 | |

BOND DEBT SERVICE

Summer Woods Community Development District
Special Assessment Bonds, Series 2020 (Assessment Area Two - 2020 Project)

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service |
|------------------|-----------|--------|------------|--------------|------------------------|
| 11/01/2020 | | | 160,009.38 | 160,009.38 | 160,009.38 |
| 05/01/2021 | 130,000 | 3.000% | 128,007.50 | 258,007.50 | |
| 11/01/2021 | | | 126,057.50 | 126,057.50 | 384,065.00 |
| 05/01/2022 | 135,000 | 3.000% | 126,057.50 | 261,057.50 | |
| 11/01/2022 | | | 124,032.50 | 124,032.50 | 385,090.00 |
| 05/01/2023 | 140,000 | 3.000% | 124,032.50 | 264,032.50 | |
| 11/01/2023 | | | 121,932.50 | 121,932.50 | 385,965.00 |
| 05/01/2024 | 145,000 | 3.000% | 121,932.50 | 266,932.50 | |
| 11/01/2024 | | | 119,757.50 | 119,757.50 | 386,690.00 |
| 05/01/2025 | 150,000 | 3.000% | 119,757.50 | 269,757.50 | |
| 11/01/2025 | | | 117,507.50 | 117,507.50 | 387,265.00 |
| 05/01/2026 | 155,000 | 3.300% | 117,507.50 | 272,507.50 | |
| 11/01/2026 | | | 114,950.00 | 114,950.00 | 387,457.50 |
| 05/01/2027 | 160,000 | 3.300% | 114,950.00 | 274,950.00 | |
| 11/01/2027 | | | 112,310.00 | 112,310.00 | 387,260.00 |
| 05/01/2028 | 165,000 | 3.300% | 112,310.00 | 277,310.00 | |
| 11/01/2028 | | | 109,587.50 | 109,587.50 | 386,897.50 |
| 05/01/2029 | 170,000 | 3.300% | 109,587.50 | 279,587.50 | |
| 11/01/2029 | | | 106,782.50 | 106,782.50 | 386,370.00 |
| 05/01/2030 | 175,000 | 3.300% | 106,782.50 | 281,782.50 | |
| 11/01/2030 | | | 103,895.00 | 103,895.00 | 385,677.50 |
| 05/01/2031 | 180,000 | 3.300% | 103,895.00 | 283,895.00 | |
| 11/01/2031 | | | 100,925.00 | 100,925.00 | 384,820.00 |
| 05/01/2032 | 190,000 | 3.750% | 100,925.00 | 290,925.00 | |
| 11/01/2032 | | | 97,362.50 | 97,362.50 | 388,287.50 |
| 05/01/2033 | 195,000 | 3.750% | 97,362.50 | 292,362.50 | |
| 11/01/2033 | | | 93,706.25 | 93,706.25 | 386,068.75 |
| 05/01/2034 | 205,000 | 3.750% | 93,706.25 | 298,706.25 | |
| 11/01/2034 | | | 89,862.50 | 89,862.50 | 388,568.75 |
| 05/01/2035 | 210,000 | 3.750% | 89,862.50 | 299,862.50 | |
| 11/01/2035 | | | 85,925.00 | 85,925.00 | 385,787.50 |
| 05/01/2036 | 220,000 | 3.750% | 85,925.00 | 305,925.00 | |
| 11/01/2036 | | | 81,800.00 | 81,800.00 | 387,725.00 |
| 05/01/2037 | 225,000 | 3.750% | 81,800.00 | 306,800.00 | |
| 11/01/2037 | | | 77,581.25 | 77,581.25 | 384,381.25 |
| 05/01/2038 | 235,000 | 3.750% | 77,581.25 | 312,581.25 | |
| 11/01/2038 | | | 73,175.00 | 73,175.00 | 385,756.25 |
| 05/01/2039 | 245,000 | 3.750% | 73,175.00 | 318,175.00 | |
| 11/01/2039 | | | 68,581.25 | 68,581.25 | 386,756.25 |
| 05/01/2040 | 255,000 | 3.750% | 68,581.25 | 323,581.25 | |
| 11/01/2040 | | | 63,800.00 | 63,800.00 | 387,381.25 |
| 05/01/2041 | 265,000 | 4.000% | 63,800.00 | 328,800.00 | |
| 11/01/2041 | | | 58,500.00 | 58,500.00 | 387,300.00 |
| 05/01/2042 | 275,000 | 4.000% | 58,500.00 | 333,500.00 | |
| 11/01/2042 | | | 53,000.00 | 53,000.00 | 386,500.00 |
| 05/01/2043 | 285,000 | 4.000% | 53,000.00 | 338,000.00 | |
| 11/01/2043 | | | 47,300.00 | 47,300.00 | 385,300.00 |
| 05/01/2044 | 300,000 | 4.000% | 47,300.00 | 347,300.00 | |
| 11/01/2044 | | | 41,300.00 | 41,300.00 | 388,600.00 |
| 05/01/2045 | 310,000 | 4.000% | 41,300.00 | 351,300.00 | |
| 11/01/2045 | | | 35,100.00 | 35,100.00 | 386,400.00 |
| 05/01/2046 | 325,000 | 4.000% | 35,100.00 | 360,100.00 | |
| 11/01/2046 | | | 28,600.00 | 28,600.00 | 388,700.00 |
| 05/01/2047 | 335,000 | 4.000% | 28,600.00 | 363,600.00 | |
| 11/01/2047 | | | 21,900.00 | 21,900.00 | 385,500.00 |

BOND DEBT SERVICE

Summer Woods Community Development District
Special Assessment Bonds, Series 2020 (Assessment Area Two - 2020 Project)

| Period Ending | Principal | Coupon | Interest | Debt Service | Annual Debt Service |
|------------------|-----------|--------|--------------|---------------|------------------------|
| 05/01/2048 | 350,000 | 4.000% | 21,900.00 | 371,900.00 | |
| 11/01/2048 | | | 14,900.00 | 14,900.00 | 386,800.00 |
| 05/01/2049 | 365,000 | 4.000% | 14,900.00 | 379,900.00 | |
| 11/01/2049 | | | 7,600.00 | 7,600.00 | 387,500.00 |
| 05/01/2050 | 380,000 | 4.000% | 7,600.00 | 387,600.00 | |
| 11/01/2050 | | | | | 387,600.00 |
| | 6,875,000 | | 4,883,479.38 | 11,758,479.38 | 11,758,479.38 |

BOND DEBT SERVICE

Summer Woods Community Development District
Special Assessment Bonds, Series 2020 (Assessment Area Two - 2020 Project)

| Period Ending | Principal | Coupon | Interest | Debt Service |
|------------------|-----------|--------|--------------|---------------|
| 11/01/2020 | | | 160,009.38 | 160,009.38 |
| 11/01/2021 | 130,000 | 3.000% | 254,065.00 | 384,065.00 |
| 11/01/2022 | 135,000 | 3.000% | 250,090.00 | 385,090.00 |
| 11/01/2023 | 140,000 | 3.000% | 245,965.00 | 385,965.00 |
| 11/01/2024 | 145,000 | 3.000% | 241,690.00 | 386,690.00 |
| 11/01/2025 | 150,000 | 3.000% | 237,265.00 | 387,265.00 |
| 11/01/2026 | 155,000 | 3.300% | 232,457.50 | 387,457.50 |
| 11/01/2027 | 160,000 | 3.300% | 227,260.00 | 387,260.00 |
| 11/01/2028 | 165,000 | 3.300% | 221,897.50 | 386,897.50 |
| 11/01/2029 | 170,000 | 3.300% | 216,370.00 | 386,370.00 |
| 11/01/2030 | 175,000 | 3.300% | 210,677.50 | 385,677.50 |
| 11/01/2031 | 180,000 | 3.300% | 204,820.00 | 384,820.00 |
| 11/01/2032 | 190,000 | 3.750% | 198,287.50 | 388,287.50 |
| 11/01/2033 | 195,000 | 3.750% | 191,068.75 | 386,068.75 |
| 11/01/2034 | 205,000 | 3.750% | 183,568.75 | 388,568.75 |
| 11/01/2035 | 210,000 | 3.750% | 175,787.50 | 385,787.50 |
| 11/01/2036 | 220,000 | 3.750% | 167,725.00 | 387,725.00 |
| 11/01/2037 | 225,000 | 3.750% | 159,381.25 | 384,381.25 |
| 11/01/2038 | 235,000 | 3.750% | 150,756.25 | 385,756.25 |
| 11/01/2039 | 245,000 | 3.750% | 141,756.25 | 386,756.25 |
| 11/01/2040 | 255,000 | 3.750% | 132,381.25 | 387,381.25 |
| 11/01/2041 | 265,000 | 4.000% | 122,300.00 | 387,300.00 |
| 11/01/2042 | 275,000 | 4.000% | 111,500.00 | 386,500.00 |
| 11/01/2043 | 285,000 | 4.000% | 100,300.00 | 385,300.00 |
| 11/01/2044 | 300,000 | 4.000% | 88,600.00 | 388,600.00 |
| 11/01/2045 | 310,000 | 4.000% | 76,400.00 | 386,400.00 |
| 11/01/2046 | 325,000 | 4.000% | 63,700.00 | 388,700.00 |
| 11/01/2047 | 335,000 | 4.000% | 50,500.00 | 385,500.00 |
| 11/01/2048 | 350,000 | 4.000% | 36,800.00 | 386,800.00 |
| 11/01/2049 | 365,000 | 4.000% | 22,500.00 | 387,500.00 |
| 11/01/2050 | 380,000 | 4.000% | 7,600.00 | 387,600.00 |
| | 6,875,000 | | 4,883,479.38 | 11,758,479.38 |

Tab 6

**COMPLETION AGREEMENT
(ASSESSMENT AREA TWO – 2020 PROJECT)**

THIS COMPLETION AGREEMENT (ASSESSMENT AREA TWO – 2020 PROJECT) (“Agreement”) is made and entered into, by and between:

Summer Woods Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Manatee County, Florida, and whose mailing address is c/o Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912 (“**District**”); and

VK Summerwoods LLC, a Delaware limited liability company, the owner and primary developer of lands within the boundaries of the 2020 Project (as defined herein), and whose address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 (together with its permitted successors and assigns, “**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance enacted by the Board of County Commissioners in and for Manatee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

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

WHEREAS, the Developer is the primary owner of certain lands in unincorporated Manatee County, Florida, located within the boundaries of the District; and

WHEREAS, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the “**2020 Project**,”¹; and

WHEREAS, the 2020 Project is further detailed in the *Second Supplemental Engineer’s Report (Assessment Area Two Project)*, dated January 23, 2020 (“**Engineer’s Report**”), attached to this Agreement as **Exhibit A**; and

¹ For purposes of this Agreement, the 2020 Project refers to the public infrastructure that is: (i) described in the Engineer’s Report (defined below) as the 2020 Project, and (ii) is necessary to support sufficient residential units (i.e., presently planned for 338 residential units, or 380.5 EAUs) that would absorb the full allocation of Series 2020 Assessments securing the Series 2020 Bonds, where such Series 2020 Assessments are based on the assessment levels for each residential product type established in the *Master Special Assessment Allocation Report, Assessment Area Two*, dated January 23, 2020, and the *Final Supplemental Special Assessment Allocation Report, Special Assessment Bonds, Assessment Area Two (2020 Project)*, dated February 19, 2020.

WHEREAS, the District intends to finance a portion of the 2020 Project through the use of proceeds from the anticipated sale of its \$6,875,000 Special Assessment Bonds, Series 2020 (Assessment Area Two – 2020 Project) ("**2020 Bonds**"); and

WHEREAS, pursuant to Resolution Nos. 2020-02 and 2020-05, the District has taken certain steps necessary to impose special assessment liens on benefitted property within the District pursuant to Chapters 170, 190 and 197, *Florida Statutes*, to secure the 2020 Bonds; and

WHEREAS, in order to ensure that the 2020 Project is completed and funding is available in a timely manner to provide for its completion, the Developer and the District hereby agree that the District will be obligated to issue no more than \$6,875,000 in bonds to fund the 2020 Project and, subject to the terms and conditions of this Agreement, the Developer will make provision for any additional funds that may be needed in the future for the completion of the 2020 Project.

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

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

2. **COMPLETION OF 2020 PROJECT.** The Developer and District agree and acknowledge that the District's proposed 2020 Bonds will provide only a portion of the funds necessary to complete the 2020 Project. Therefore, the Developer hereby agrees to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those portions of the improvements in the 2020 Project which remain unfunded including, but not limited to, all administrative, legal, warranty, engineering, permitting or other related work product and soft costs (together, "**Remaining Improvements**") whether pursuant to existing contracts, including change orders thereto, or future contracts. The District and Developer hereby acknowledge and agree that the District's execution of this Agreement constitutes the manner and means by which the District has elected to provide any and all portions of the Remaining Improvements not funded by the 2020 Bonds.

- a. **Subject to Existing Contract** - When all or any portion of the Remaining Improvements are the subject of an existing District contract, the Developer shall provide funds or cause funds to be provided directly to the District in an amount sufficient to complete the Remaining Improvements pursuant to such contract, including change orders thereto.
- b. **Not Subject to Existing Contract** – When any portion of the Remaining Improvements is not the subject of an existing District contract, the Developer may choose to complete, cause to be completed, provide funds or cause funds to be provided to the District in an amount sufficient to allow the District to complete or cause to be completed, those Remaining Improvements.
- c. **Future Bonds** – Subject to the terms of the *Acquisition and Advanced Funding Agreement (Assessment Area Two Project)* dated March 16, 2020 ("**Acquisition**")

Agreement”) and entered into by the parties hereto, the parties agree that any funds provided by Developer to fund the Remaining Improvements may be later payable from, and the District’s acquisition of the Remaining Improvements may be payable from, the proceeds of a future issuance of bonds by the District (i.e., other than the 2020 Bonds). Within forty-five (45) days of receipt of sufficient funds by the District for the District’s improvements and facilities and from the issuance of such future bonds, the District shall reimburse Developer in full, exclusive of interest, for the funds and/or improvements provided pursuant to this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer, and, further, in the event the District’s bond counsel determines that any such monies advanced or expenses incurred are not properly reimbursable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to reimburse such monies advanced or expenses incurred. Nothing herein shall cause or be construed to require the District to issue additional bonds or indebtedness – other than the 2020 Bonds – to provide funds for any portion of the Remaining Improvements. The Developer shall be required to meet its obligations hereunder and complete the 2020 Project regardless whether the District issues any future bonds (other than the 2020 Bonds) or otherwise pays the Developer for any of the Remaining Improvements. Interest shall not accrue on any amounts owed hereunder. If within five (5) years of the date of this Agreement, the District does not or cannot issue such future bonds, and, thus does not reimburse the Developer for the funds or improvements advanced hereunder, then the parties agree that the District shall have no reimbursement obligation whatsoever.

3. OTHER CONDITIONS AND ACKNOWLEDGMENTS

- a. ***Material Changes to 2020 Project*** – The District and the Developer agree and acknowledge that the exact location, size, configuration and composition of the 2020 Project may change from that described in the Engineer’s Report, depending upon final design of the development, permitting or other regulatory requirements over time, or other factors. Material changes to the 2020 Project shall be made by a written amendment to the Engineer’s Report, which shall include an estimate of the cost of the changes, and shall require the consent of the Developer and the District, as well as the Trustee to the extent required by Section 9. Such consent is not necessary and the Developer must meet the completion obligations, or cause them to be met, when the scope, configuration, size and/or composition of the 2020 Project is materially changed in response to a requirement imposed by a regulatory agency.
- b. ***Conveyances*** – The District and Developer agree and acknowledge that any and all portions of the Remaining Improvements which are constructed, or caused to be constructed, by the Developer shall be conveyed to the District or such other appropriate unit of local government as is designated in the Engineer’s Report or required by governmental regulation or development approval. All conveyances to another governmental entity shall be in accordance with and in the same manner as provided in any agreement between the District and the appropriate unit of local government. Further, all such conveyances shall done in a manner consistent with the Acquisition Agreement and, without intending to limit the same, shall include all

necessary real property interests for the District to own, operate and maintain the Remaining Improvements. In addition to any requirements under the Acquisition Agreement such conveyances shall also include all right, title, interest, and benefit of the Developer, if any, in, to and under any and all contracts, guaranties, affidavits, warranties, bonds, insurance rights, indemnification, defense and hold harmless rights, enforcement rights, claims, lien waivers, and other rights of any kind, with respect to the creation of the Remaining Improvements.

- c. ***Prerequisite to Completion Obligation*** – Notwithstanding anything to the contrary contained in this Agreement, the payment or performance by Developer of its completion obligations hereunder is expressly subject to, dependent and conditioned upon, the issuance of the 2020 Bonds and use of the proceeds thereof to fund a portion of the 2020 Project. By way of clarification, the District shall have no obligation to use the proceeds of the 2020 Bonds to finance the 2020 Project in the event that there is a default under this Agreement or the applicable trust indenture for the 2020 Bonds caused by the Developer and/or its affiliates.

4. **DEFAULT.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Any default under the applicable trust indenture for the 2020 Bonds caused by the Developer and/or its affiliates shall be a default hereunder, and the District shall have no obligation to issue the 2020 Bonds or fund the 2020 Project with the proceeds of the 2020 Bonds in the event of such a default. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

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

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

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

any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

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

Notwithstanding the foregoing, the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount 2020 Bonds then outstanding, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended, and the 2020 Project may not be materially amended, without the consent of the Trustee, acting at the direction of the Majority Owners of the 2020 Bonds, which consent shall not be unreasonably withheld.

10. **ASSIGNMENT.** Except as set forth in Section 9, neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

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

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

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

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

15. **LIMITATIONS ON GOVERNMENTAL LIABILITY.** Nothing in this Agreement shall be

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

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

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

18. **EFFECTIVE DATE.** This Agreement shall be effective as of March 16, 2020.

[CONTINUED ON NEXT PAGE]

WHEREFORE, the parties below execute the *Completion Agreement (Assessment Area Two – 2020 Project)*.

**SUMMER WOODS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

VK SUMMERWOODS LLC

By: James P. Harvey
Its: Vice President

Exhibit A: *Second Supplemental Engineer's Report (Assessment Area Two Project)*, dated January 23, 2020

This instrument was prepared by and
upon recording should be returned to:

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

(This space reserved for Clerk)

TRUE-UP AGREEMENT (ASSESSMENT AREA TWO – 2020 BONDS)

THIS TRUE-UP AGREEMENT (ASSESSMENT AREA TWO – 2020 BONDS) (“**Agreement**”) is made and entered into as of this 16th day of March, 2020, by and between:

Summer Woods Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Manatee County, Florida, and whose mailing address is Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912 (“**District**”); and

VK Summerwoods LLC, a Delaware limited liability company, the owner and primary developer of lands within Assessment Area Two (as defined herein), whose address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 (together with its successors and assigns, “**Developer**”).

RECITALS

WHEREAS, the District was established by ordinance enacted by the Board of County Commissioners in and for Manatee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

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

WHEREAS, the Developer is currently the owner and primary developer of the lands within the District known as “**Assessment Area Two**,” for which the initial legal description is attached hereto as **Exhibit A**; and

WHEREAS, for the benefit of Assessment Area Two, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure

improvements, facilities, and services known as the “**2020 Project**” and as defined in the *Second Supplemental Engineer’s Report (Assessment Area Two Project)*, dated January 23, 2020 (“**Engineer’s Report**”); and

WHEREAS, the District intends to finance a portion of the 2020 Project through the use of proceeds from the anticipated sale of \$6,875,000 Special Assessment Bonds, Series 2020 (Assessment Area Two – 2020 Project) (“**2020 Bonds**”); and

WHEREAS, pursuant to Resolution Nos. 2020-02 and 2020-05 (together, “**Assessment Resolutions**”), the District has taken certain steps necessary to impose the “**2020 Assessments**” securing the 2020 Bonds on Assessment Area Two to secure repayment of the 2020 Bonds; and

WHEREAS, as part of the Assessment Resolutions, the District adopted the *Master Special Assessment Allocation Report, Assessment Area Two*, dated January 23, 2020, and the *Final Supplemental Special Assessment Allocation Report, Special Assessment Bonds, Assessment Area Two (2020 Project)*, dated February 19, 2020 (together, “**Assessment Report**”), all of which are on file with the District and expressly incorporated herein by this reference; and

WHEREAS, Developer agrees that all lands within Assessment Area Two benefit from the timely design, construction, or acquisition of the 2020 Project; and

WHEREAS, Developer agrees that the 2020 Assessments, which were imposed on the Assessment Area Two lands within the District, have been validly imposed and constitute valid, legal, and binding liens upon the lands within Assessment Area Two; and

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

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

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

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

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

2. VALIDITY OF ASSESSMENTS. Developer agrees that the Assessment Resolutions have been duly adopted by the District. Developer further agrees that the 2020 Assessments imposed as liens by the District are legal, valid, and binding liens on the land against which assessed until paid, coequal with the liens of all state, county, district, and municipal taxes, and superior in dignity to all other liens, titles, and claims. Developer waives any defect in notice or publication or in the proceedings to levy, impose, and collect the 2020 Assessments on the lands within the District, and further waives and relinquishes any rights it may have to challenge, object to or otherwise fail to pay such 2020 Assessments. Developer further agrees that to the extent Developer fails to timely pay all 2020 Assessments collected by mailed notice of the District, said unpaid 2020 Assessments (including True-Up Payments, as defined herein) may be placed on the tax roll by the District for collection by the Manatee County Tax Collector pursuant to Section 197.3632, *Florida Statutes*, in any subsequent year.

3. WAIVER OF PREPAYMENT RIGHT. Developer waives any rights it may have under Section 170.09, *Florida Statutes*, to prepay the 2020 Assessments without interest within thirty (30) days of completion of the improvements.

4. SPECIAL ASSESSMENT REALLOCATION; TRUE-UP PAYMENTS. The Assessment Report identifies the amount of equivalent assessment units (and/or product types and unit counts) for Assessment Area Two. At such time as lands are to be platted (or re-platted) or site plans are to be approved (or re-approved), and subject to the conditions set forth in the Assessment Report, the plat or site plan (either, herein, **“Proposed Plat”**) shall be presented to the District for review pursuant to the terms herein. Such review shall be limited solely to the function and the enforcement of the District’s assessment liens and/or this Agreement. Nothing herein shall in any way operate to or be construed as providing any other plat approval or disapproval powers to the District. If such Proposed Plat is consistent with the development plan as identified in the Assessment Report, the District shall allocate the 2020 Assessments to the product types being platted and the remaining property in accordance with the Assessment Report, and cause the 2020 Assessments to be recorded in the District’s Improvement Lien Book.

However, if a change in development as reflected in a Proposed Plat results in a net decrease in the overall principal amount of 2020 Assessments able to be assigned to the

planned units described in the Assessment Report, and located within Assessment Area Two,¹ then the District shall, subject to the provisions below, require the landowner(s) of the lands encompassed by the Proposed Plat to pay a “**True-Up Payment**” equal to the shortfall in 2020 Assessments resulting from the reduction of planned units. However, in considering whether to require a True-Up Payment, the District shall consider any requests for a waiver of true-up. In order to obtain such waiver, a landowner seeking such waiver must provide to the District the following: a) proof of the amount of entitlements remaining on the undeveloped lands within Assessment Area Two, b) a revised overall development plan showing the number and type of units reasonably planned for the remainder of the development within Assessment Area Two, c) evidence of allowable zoning conditions that would enable those entitlements to be placed in accordance with the revised development plan within Assessment Area Two, and d) documentation prepared by a licensed engineer that shows the feasibility of implementing the proposed development plan within Assessment Area Two. The District’s decision whether to grant a waiver shall be in its sole discretion, and such decision may require that the Developer provide additional information including a revised Assessment Report. Any True-Up Payment shall become due and payable that tax year by the landowner of the lands subject to the Proposed Plat, shall be in addition to the regular assessment installment payable for such lands, and shall constitute part of the debt assessment liens imposed against the Proposed Plat property until paid. A True-Up Payment shall include accrued interest on the 2020 Bonds to the interest payment date that occurs at least 45 days after the True-Up Payment (or the second succeeding interest payment date if such True-Up Payment is made within forty-five (45) calendar days before an interest payment date (or such other time as set forth in the supplemental indentures for the 2020 Bonds)).

All 2020 Assessments levied run with the land, and such assessment liens includes any True-Up Payments. The District will not release any liens on property for which True-Up Payments are due, until provision for such payment has been satisfactorily made. Further, upon the District’s review of the final plat for the developable acres within Assessment Area Two, any unallocated 2020 Assessments shall become due and payable and must be paid prior to the District’s approval of that plat.

5. ENFORCEMENT. This Agreement is intended to be an additional method of enforcement of Developer’s obligation to pay the 2020 Assessments and to abide by the requirements of the reallocation of 2020 Assessments, including the making of the True-Up Payment, as set forth in the Assessment Resolutions. A default by either party under this

¹ As a point of clarification, and with respect to the true-up analysis, the Developer’s obligation hereunder is to develop sufficient residential units (i.e., presently planned for 338 residential units, or 380.5 EAUs) that would absorb the full allocation of Series 2020 Assessments securing the Series 2020 Bonds, where such Series 2020 Assessments are based on the assessment levels for each residential product type established in the *Master Special Assessment Allocation Report, Assessment Area Two*, dated January 23, 2020 and the *Final Supplemental Special Assessment Allocation Report, Special Assessment Bonds, Assessment Area Two (2020 Project)*, dated February 19, 2020.

Agreement shall entitle any other party to all remedies available at law or in equity, which shall include, but not be limited to, the right of damages, injunctive relief, and specific performance.

6. ASSIGNMENT.

- a. ***Agreement Runs with Land*** – This Agreement shall constitute a covenant running with title to the lands comprising Assessment Area Two, binding upon Developer and its successors and assigns as to Assessment Area Two or portions thereof, and any transferee of any portion of Assessment Area Two as set forth in this Section.
- a. ***Transfer Conditions*** – Developer shall not transfer any portion of Assessment Area Two to any third party, without satisfying the following conditions (“**Transfer Conditions**”): (i) satisfying any True-Up Payment that results from any true-up determinations made by the District, and (ii) obtaining an estoppel letter from the District addressing the same, provided however that with respect to the transfer of platted and fully developed lots to end users, the Transfer Conditions shall only include item (i), and item (ii) shall not be required. Any transfer that is consummated pursuant to this Section shall operate as a release of Developer from its obligations under this Agreement as to such portion of Assessment Area Two transferred and only arising from and after the date of such transfer and satisfaction of all of the Transfer Conditions including payment of any True-Up Payments due. Further, the transferee, which by recording or causing to be recorded in the Official Records of Manatee County, Florida, the deed transferring such portion of Assessment Area Two to the transferee, shall be deemed to assume Developer’s obligations in accordance herewith, and shall be deemed the “Developer” from and after such transfer for all purposes as to such portion of Assessment Area Two so transferred. Regardless whether the conditions of this subsection are met, any transferee shall take title subject to the terms of this Agreement. As a point of clarification, and provided that any True-Up Payment is first made (which may be confirmed from an estoppel letter issued by the District through its District Manager), any platted lot conveyed to an end user with a home that has received a certificate of occupancy, or that is restricted from re-platting, is automatically and forever released from the terms and conditions of this Agreement.

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

8. AMENDMENTS. Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer. Additionally, this Agreement may not be materially amended without the prior written consent of the Trustee, acting on behalf and at the direction of the bondholders owning a majority of the aggregate principal amount of the 2020 Bonds then outstanding.

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

10. NOTICE. All notices, requests, consents, and other communications hereunder (“Notices”) shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or telecopied or hand delivered to the parties, as follows:

- | | | |
|----|----------------------|--|
| A. | If to the District: | Summer Woods Community Development District 9530 Marketplace Road, Suite 206 Fort Myers, Florida 33912 Attn: District Manager |
| | With a copy to: | Hopping Green & Sams, P.A. 119 South Monroe Street, Suite 300 Post Office Box 6526 (32314) Tallahassee, Florida 32301 Attn: District Counsel |
| B. | If to the Developer: | VK Summerwoods LLC 14025 Riveredge Drive, Suite 175 Tampa, Florida 33637 Attn: James P. Harvey |

Except as otherwise provided herein, any Notice shall be deemed received only upon actual delivery at the address or telecopy number set forth herein. If mailed as provided above, Notices shall be deemed delivered on the third business day unless actually received earlier. Notices hand delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the parties may deliver Notice on behalf of the parties. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name, address or

telecopy number to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein. Notwithstanding the foregoing, to the extent Florida law requires notice to enforce the collection of assessments placed on property by the District, then the provision of such notice shall be in lieu of any additional notice required by this Agreement.

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

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

Notwithstanding anything in this Agreement to the contrary, the Trustee for the 2020 Bonds shall be a direct third party beneficiary of the terms and conditions of this Agreement and shall be entitled to enforce the Developer's obligations hereunder. The Trustee shall not be deemed to have assumed any obligations under this Agreement.

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

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

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

16. LIMITATIONS ON GOVERNMENTAL LIABILITY. Nothing in this Agreement shall be deemed as a waiver of immunity or limits of liability of the District beyond any statutory

limited waiver of immunity or limits of liability which may have been adopted by the Florida Legislature in Section 768.28, *Florida Statutes*, or other law, and nothing in this Agreement shall inure to the benefit of any third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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

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

19. EFFECTIVE DATE. This Agreement shall be effective as of the date first written above.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the part(ies) below execute the True-Up Agreement (Assessment Area Two).

WITNESS

**SUMMER WOODS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Print Name: _____

By: _____

Name: _____

Title: _____

By: _____

Print Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2020, by _____, as _____ of **SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

WHEREFORE, the part(ies) below execute the True-Up Agreement (Assessment Area Two).

WITNESS

VK SUMMERWOODS LLC

By: _____

Print Name: _____

By: _____

Name: _____

Title: _____

By: _____

Print Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2020, by _____, as _____ of **VK SUMMERWOODS LLC**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

EXHIBIT A: Legal Description for Assessment Area Two

EXHIBIT A
(Legal Description - Assessment Area Two)

This instrument was prepared by and upon recording should be returned to:

(This space reserved for Clerk)

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

COLLATERAL ASSIGNMENT AND ASSUMPTION AGREEMENT
(ASSESSMENT AREA TWO – 2020 PROJECT)

THIS COLLATERAL ASSIGNMENT AND ASSUMPTION AGREEMENT (ASSESSMENT AREA TWO – 2020 PROJECT) (“Agreement”) is made and entered into, by and between:

Summer Woods Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Manatee County, Florida, and whose mailing address is c/o Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912 (“**District**”); and

VK Summerwoods LLC, a Delaware limited liability company, the owner and primary developer of the Property (as defined herein), whose address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 (together with its permitted successors and assigns, “**Developer**”).

RECITALS

WHEREAS, the District was established by Ordinance No. 11-13 enacted by the Board of County Commissioners in and for Manatee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (“**Act**”), and is validly existing under the Constitution and laws of the State of Florida; and

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

WHEREAS, the District proposes to issue its \$6,875,000 Special Assessment Bonds, Series 2020 (Assessment Area Two – 2020 Project) (“**2020 Bonds**”), to finance certain public infrastructure, as defined in that *Second Supplemental Engineer’s Report (Assessment Area Two Project)*, dated January 23, 2020, as further amended and supplemented from time to time, which infrastructure will provide special benefit to the developable lands within “**Assessment Area Two**” (“**Property**”) of the District, the initial legal description of which is attached hereto as **Exhibit A**; and

WHEREAS, the security for the repayment of the 2020 Bonds is the special assessments (“**Assessments**”) levied against the Property; and

WHEREAS, the District is presently planned to include initially 338 residential units¹ (as used herein with respect to the planned units and/or the undeveloped lands within the Property that may be developed into the planned units, “**Lots**”) within the Property, which have been or will ultimately be developed and sold to homebuilders or homeowners within the District (“**Development Completion**”); and

WHEREAS, during the time that the Lots are not owned by end user residents, there is an increased likelihood that adverse changes to local or national economic conditions may result in a default in the payment of the Assessments securing the 2020 Bonds; and

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

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

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

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

1. **COLLATERAL ASSIGNMENT.**

Development Rights. The Developer hereby collaterally assigns to the District, to the extent assignable and to the extent that they are solely owned or controlled by the Developer at execution of this Agreement or subsequently acquired by the Developer, all of the Developer’s development rights relating to development of the Property, and the Developer’s rights as declarant under any homeowner’s association or other similar governing entity with respect to the Property (herein, collectively, “**Development Rights**”) as security for the Developer’s payment and performance and discharge of its obligation to pay the Assessments levied against the Property owned by the Developer from time to time. The Development Rights shall include the items listed in subsections (a) through (h) below as they pertain to development of the Property:

¹ The number and type of Lots may vary based on final development. Ultimately, and subject to true-up determinations, the Developer is obligated to develop sufficient residential units (i.e., presently planned for 338 residential units, or 380.5 EAU) that would absorb the full allocation of Assessments securing the 2020 Bonds, where such Assessments are based on the assessment levels for each residential product type established in the *Master Special Assessment Allocation Report, Assessment Area Two*, dated January 23, 2020, and the *Final Supplemental Special Assessment Allocation Report, Special Assessment Bonds, Assessment Area Two (2020 Project)*, dated February 19, 2020.

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

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

(c) Preliminary and final site plans.

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

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

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

(g) All prepaid impact fees and impact fee credits.

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

Exclusions. Notwithstanding the foregoing, the Development Rights shall not include any rights which relate solely to: (i) Lots conveyed to homebuilders or end-users, (ii) any property which has been conveyed, or is in the future conveyed, to Manatee County, Florida, the District, any unaffiliated homebuilder, any utility provider, any governmental or quasi-governmental entity, any applicable homeowner's association or other governing entity or association as may be required by applicable permits, approvals, plats, entitlements or regulations affecting the District, if any (items (i) and (ii) referred to herein as "**Permitted Transfer**"), or (iii) lands outside the District or improvements not included in the Property.

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

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

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

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

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

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

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

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

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

(b) The Development Rights include all of the Developer's right to modify the Development Rights, to terminate the Development Rights, and to waive or release the performance or observance of any obligation or condition of the Development Rights; provided that no such modification, termination, waiver or release affects any of the Development Rights which pertain to lands outside of the District not relating to development of the Property.

(c) The Developer agrees not to take any action that would decrease the development entitlements to a level below the amount necessary to support the then outstanding Assessments.

4. **EVENTS OF DEFAULT.** Any breach of the Developer's warranties contained in Section 2 hereof or breach of covenants contained in Section 3 hereof shall, after the giving of written notice and an opportunity to cure (which cure period shall be not more than thirty (30) days), constitute an Event of Default under this Agreement.

5. **REMEDIES UPON DEFAULT.** Upon an Event of Default, or the transfer of title to Lots owned by Developer pursuant to a judgment of foreclosure entered by a court of competent jurisdiction in favor of District (or its designee) or a deed in lieu of foreclosure to District (or its designee), or the acquisition of title to such Lots through the sale of tax certificates, the District may, as the District's sole and exclusive remedies, take any or all of the following actions, at the District's option:

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

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

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

6. **AUTHORIZATION IN EVENT OF DEFAULT.** Upon an Event of Default, the Developer does hereby authorize and shall direct any party to any agreement relating to the Development Rights to tender performance thereunder to the District upon written notice and request from the District. Any such performance in favor of the District shall constitute a full release and discharge to the extent of such performance as fully as though made directly to the Developer.

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

8. **TERM; TERMINATION.** Absent this Agreement becoming effective and absolute, this Agreement shall automatically terminate upon the earliest to occur of the following: (i) payment of the 2020 Bonds in full; (ii) Development Completion; and (iii) upon occurrence of a Permitted Transfer, but only to the extent that such Development Rights are subject to the Permitted Transfer (herein, the "**Term**").

9. **AMENDMENT.** Except as set forth in Section 15, this Agreement may be modified in writing only by the mutual agreement of all parties hereto.

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

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

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

13. **NOTICES.** All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to

the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

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

Notwithstanding the foregoing, the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the 2020 Bonds then outstanding, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended without the consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the 2020 Bonds then outstanding of the 2020 Bonds, which consent shall not be unreasonably withheld.

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

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

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

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

third party for the purpose of allowing any claim which would otherwise be barred by sovereign immunity or by other operation of law.

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

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

22. **EFFECTIVE DATE.** This Agreement shall be effective as of March 16, 2020.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the part(ies) below execute the *Collateral Agreement and Assumption Agreement (Assessment Area Two – 2020 Project)*.

WITNESS

**SUMMER WOODS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Print Name: _____

By: _____
Name: _____
Title: _____

By: _____
Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2020, by _____, as _____ of **SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

WHEREFORE, the part(ies) below execute the *Collateral Agreement and Assumption Agreement* (Assessment Area Two – 2020 Project).

WITNESS

VK SUMMERWOODS LLC

By: _____
Print Name: _____

By: _____
Name: _____
Title: _____

By: _____
Print Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2020, by _____, as _____ of **VK SUMMERWOODS LLC**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

(NOTARY SEAL)

NOTARY PUBLIC, STATE OF FLORIDA

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

EXHIBIT A
(Legal Description – Assessment Area Two)

**ACQUISITION AND ADVANCED FUNDING AGREEMENT
(ASSESSMENT AREA TWO PROJECT)**

THIS ACQUISITION AGREEMENT (ASSESSMENT AREA TWO PROJECT) (“Agreement”) is made and entered into, by and between:

Summer Woods Community Development District, a local unit of special-purpose government established pursuant to Chapter 190, *Florida Statutes*, being situated in Manatee County, Florida, and whose mailing address is c/o Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912 (**“District”**); and

VK Summerwoods LLC, a Delaware limited liability company, the owner and primary developer of lands within the boundaries of the Assessment Area Two Project (as defined herein), and whose address is 14025 Riveredge Drive, Suite 175, Tampa, Florida 33637 (**“Developer”**).

RECITALS

WHEREAS, the District was established by ordinance enacted by the Board of County Commissioners in and for Manatee County, Florida, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, as amended (**“Act”**), and is validly existing under the Constitution and laws of the State of Florida; and

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

WHEREAS, the Developer is the primary owner of certain lands in unincorporated Manatee County, Florida (**“County”**), located within the boundaries of the District; and

WHEREAS, the District presently intends to finance the planning, design, acquisition, construction, and installation of certain infrastructure improvements, facilities, and services known as the **“Assessment Area Two Project”** (herein, **“Project”**) and as detailed in the *Second Supplemental Engineer’s Report (Assessment Area Two Project)*, dated January 23, 2020 (**“Engineer’s Report”**), attached to this Agreement as **Exhibit A**; and

WHEREAS, the District intends to finance all or a portion of the Project through the use of proceeds from future Special Assessment Bonds (**“Bonds”**); and

WHEREAS, the District has not had sufficient monies on hand to allow the District to contract directly for: (i) the preparation of the surveys, testing, reports, drawings, plans, permits, specifications, and related documents necessary to complete the Project (**“Work Product”**); or (ii) construction and/or installation of the improvements comprising the Project (**“Improvements”**); and

WHEREAS, the District acknowledges the Developer’s need to commence development of the lands within the District in an expeditious and timely manner; and

WHEREAS, in order to avoid a delay in the commencement of the development of the Work Product and/or the Improvements, the Developer has advanced, funded, commenced, and completed and/or will complete certain of the Work Product and/or Improvements; and

WHEREAS, the Developer and the District are entering into this Agreement to set forth the process by which the District may acquire the Work Product, the Improvements, and any related real property interests ("**Real Property**") and in order to ensure the timely provision of the infrastructure and development.

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

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

2. ADVANCED FUNDING. Prior to the issuance of the Bonds, the Developer agrees to make available to the District such monies as are necessary to enable the District to proceed with, and expedite, the design, engineering, and construction of the Project. The Developer will make such funds available on a monthly basis, within fifteen (15) days of a written request by the District. The funds ("**Advanced Funds**") shall be placed in the District's depository as determined by the District, and shall be repaid to the Developer solely from available proceeds of the Bonds, subject to the terms of this Agreement. The District shall individually account for costs incurred and Advanced Funds expended in connection with the Project.

3. WORK PRODUCT AND IMPROVEMENTS. The parties agree to cooperate and use good faith and best efforts to undertake and complete the acquisition process contemplated by this Agreement on such date or dates as the parties may jointly agree upon (each an "**Acquisition Date**"). Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), and the requirements of this Agreement, the District agrees to acquire completed Work Product and Improvements that are part of the Project.

- a. ***Request for Conveyance and Supporting Documentation*** – When Work Product or Improvements are ready for conveyance by the Developer to the District, the Developer shall notify the District in writing, describing the nature of the Work Product and/or Improvement and estimated cost. Additionally, Developer agrees to provide, at or prior to the Acquisition Date, the following: (i) documentation of actual costs paid, (ii) instruments of conveyance such as bills of sale or such other instruments as may be requested by the District, and (iii) any other releases, warranties, indemnifications or documentation as may be reasonably requested by the District.
- b. ***Costs*** – Subject to any applicable legal requirements (e.g., but not limited to, those laws governing the use of proceeds from tax exempt bonds), the availability of proceeds from the Bonds, and the requirements of this Agreement, the District shall pay the lesser of (i) the actual cost creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The Developer shall provide copies of any and all invoices, bills, receipts, or other

evidence of costs incurred by the Developer for any Work Product and/or Improvements. The District Engineer shall review all evidence of cost and shall certify to the District's Board of Supervisors ("**Board**") whether the cost being paid is the lesser of (i) the actual cost of creation/construction of the Work Product or Improvements, and (ii) the fair market value of the Work Product or Improvements. The District Engineer's opinion as to cost shall be set forth in an Engineer's Certificate which shall accompany the requisition for the funds from the District's Trustee for the Bonds ("**Trustee**").

- c. **Conveyances on "As Is" Basis.** Unless otherwise agreed, all conveyances of Work Product and/or Improvements shall be on an "as is" basis. That said, the Developer agrees to assign, transfer and convey to the District any and all rights against any and all firms or entities which may have caused any latent or patent defects, including, but not limited to, any and all warranties and other forms of indemnification.
- d. **Right to Rely on Work Product and Releases** – The Developer agrees to release to the District all right, title, and interest which the Developer may have in and to any Work Product conveyed hereunder, as well as all common law, statutory, and other reserved rights, including all warranties and copyrights in the Work Product and extensions and renewals thereof under United States law and throughout the world, and all publication rights and all subsidiary rights and other rights in and to the Work Product in all forms, mediums, and media, now known or hereinafter devised. To the extent determined necessary by the District, the Developer shall reasonably obtain all releases from any professional providing services in connection with the Work Product to enable the District to use and rely upon the Work Product. The District agrees to allow the Developer access to and use of the Work Product without the payment of any fee by the Developer. However, to the extent the Developer's access to and use of the Work Product causes the District to incur any cost or expense, such as copying costs, the Developer agrees to pay such cost or expense.
- e. **Transfers to Third Party Governments; Payment for Transferred Property** – If any item acquired is to be conveyed to a third-party governmental body, then the Developer agrees to cooperate and provide such certifications, documents, bonds, warranties, and/or forms of security as may be required by that governmental body, if any. Further, the District and the Developer agree that it can be difficult to timely effect the turnover of infrastructure from the Developer to the District and then to a third-party governmental entity, and, accordingly, the District and the Developer recognize and agree that the parties shall make reasonable efforts to transfer such Work Product and/or Improvements to the District pursuant to the terms of this Agreement. Regardless, and subject to the terms of this Agreement, the District has the obligation to acquire all such Work Product and/or Improvements described in the Engineer's Report that is intended to be turned over to a third party governmental entity, and, in the event that the Developer transfers any such Work Product and/or Improvements to a third party governmental entity prior to the District's acquisition of the Work Product and/or Improvements, the District shall be obligated to pay for such Work Product and/or Improvements, subject to the terms

of this Agreement, and subject to ensuring that such acquisition and payment would not affect the tax-exempt status of the District's Bonds.

- f. **Permits** – The Developer agrees to cooperate fully in the transfer of any permits to the District or a governmental entity with maintenance obligations for any Improvements conveyed pursuant to this Agreement.
- g. **Engineer's Certification** – The District shall accept any completed Work Product and/or Improvements where the District Engineer (or other consulting engineer reasonably acceptable to the District), in his/her professional opinion, is able to certify that, in addition to any other requirements of law: (i) the Work Product and/or Improvements are part of the Project; (ii) the price for such Work Product and/or Improvements did not exceed the lesser of the cost of the Work Product and/or Improvements or the fair market value of the Work Product and/or Improvements; (iii) as to Work Product, the Work Product is capable of being used for the purposes intended by the District, and, as to any Improvements, the Improvements were installed in accordance with their specifications, and are capable of performing the functions for which they were intended; and (iv) as to any Improvements, all known plans, permits and specifications necessary for the operation and maintenance of the Improvements are complete and on file with the District, and have been transferred, or are capable of being transferred, to the District for operations and maintenance responsibilities.

4. CONVEYANCE OF REAL PROPERTY. The Developer agrees that it will convey to the District at or prior to the applicable Acquisition Date as determined solely by the District, by a special warranty deed or other instrument acceptable to the Board together with a metes and bounds or other description, the Real Property upon which any Improvements are constructed or which are necessary for the operation and maintenance of, and access to, the Improvements.

- a. **Cost.** The parties agree that all Real Property shall be provided to the District at no cost, unless (i) the costs for the Real Property are expressly included as part of the Project, as described in the Engineer's Report, and (ii) the purchase price for the Real Property is the lesser of the appraised value of the Real Property, based on an appraisal obtained by the District for this purpose, or the cost basis of the Real Property to the Developer. The parties agree that the purchase price shall not include amounts attributable to the value of improvements on the Real Property and other improvements serving the Real Property that have been, or will be, funded by the District.
- b. **Fee Title and Other Interests** – The District may determine in its reasonable discretion that fee title for Real Property is not necessary and in such cases shall accept such other interest in the lands upon which the Improvements are constructed as the District deems acceptable.
- c. **Developer Reservation** – Any conveyance of Real Property hereunder by special warranty deed or other instrument shall be subject to a reservation by Developer of its right and privilege to use the area conveyed to construct any Improvements and any future improvements to such area for any related purposes (including, but not

limited to, construction traffic relating to the construction of the Development) not inconsistent with the District's use, occupation or enjoyment thereof.

- d. ***Fees, Taxes, Title Insurance*** – The Developer shall pay the cost for recording fees and documentary stamps required, if any, for the conveyance of the lands upon which the Improvements are constructed. The Developer shall be responsible for all taxes and assessments levied on the lands upon which the Improvements are constructed until such time as the Developer conveys all said lands to the District. At the time of conveyance, the Developer shall provide, at its expense, an owner's title insurance policy or other evidence of title in a form satisfactory to the District.
- e. ***Boundary Adjustments*** – Developer and the District agree that reasonable future boundary adjustments may be made as deemed necessary by both parties in order to accurately describe lands conveyed to the District and lands which remain in Developer's ownership. The parties agree that any land transfers made to accommodate such adjustments shall be accomplished by donation. However, the party requesting such adjustment shall pay any transaction costs resulting from the adjustment, including but not limited to taxes, title insurance, recording fees or other costs. Developer agrees that if a court or other governmental entity determines that a re-platting of the lands within the District is necessary, Developer shall pay all costs and expenses associated with such actions.

5. TAXES, ASSESSMENTS, AND COSTS.

- a. ***Taxes and Assessments on Property Being Acquired.*** The District is an exempt governmental unit acquiring property pursuant to this Agreement for use exclusively for public purposes. Accordingly, in accordance with Florida law, the Developer agrees to place in escrow with the County tax collector an amount equal to the current ad valorem taxes and non-ad valorem assessments (with the exception of those ad valorem taxes and non-ad valorem assessments levied by the District) prorated to the date of transfer of title, based upon the expected assessment and millage rates giving effect to the greatest discount available for early payment.
 - i. If and only to the extent the property acquired by the District is subject to ad valorem taxes or non-ad valorem assessments, the Developer agrees to reimburse the District for payment, or pay on its behalf, any and all ad valorem taxes and non-ad valorem assessments imposed during the calendar year in which each parcel of property is conveyed.
 - ii. Nothing in this Agreement shall prevent the District from asserting any rights to challenge any taxes or assessments imposed, if any, on any property of the District.
- b. ***Notice.*** The parties agree to provide notice to the other within thirty (30) calendar days of receipt of any notice of potential or actual taxes, assessments, or costs, as a result of any transaction pursuant to this Agreement, or notice of any other taxes, assessments, or costs imposed on the property acquired by the District as described

in subsection a. above. The Developer covenants to make any payments due hereunder in a timely manner in accord with Florida law. In the event that the Developer fails to make timely payment of any such taxes, assessments, or costs, the Developer acknowledges the District's right to make such payment. If the District makes such payment, the Developer agrees to reimburse the District within thirty (30) calendar days of receiving notice of such payment, and to include in such reimbursement any fees, costs, penalties, or other expenses which accrued to the District as a result of making such a payment, including interest at the maximum rate allowed by law from the date of the payment made by the District.

- c. **Tax liability not created.** Nothing herein is intended to create or shall create any new or additional tax liability on behalf of the Developer or the District. Furthermore, the parties reserve all respective rights to challenge, pay under protest, contest or litigate the imposition of any tax, assessment, or cost in good faith they believe is unlawfully or inequitably imposed and agree to cooperate in good faith in the challenge of any such imposition.

6. ACQUISITIONS AND BOND PROCEEDS. The District may in the future, and in its sole discretion, elect to issue Bonds that may be used to finance portions of work acquired hereunder, as well as reimburse Advanced Funds. In the event that the District issues the Bonds and has bond proceeds available to pay for any portion of the Project acquired by the District, or any Advanced Funds, and subject to the terms of the applicable documents relating to the Bonds, then the District shall promptly make payment for any such acquired Work Product, Improvements or Real Property, or reimbursable Advanced Funds, pursuant to the terms of this Agreement; provided, however, that no such obligation shall exist where the Developer is in default on the payment of any debt service assessments due on any property owned by the Developer within Assessment Area Two, or is in default under any agreements between the Developer and the District, or, further, in the event the District's bond counsel determines that any such acquisitions or payments for Advanced Funds are not properly compensable for any reason, including, but not limited to federal tax restrictions imposed on tax-exempt financing, the District shall not be obligated to make payment for such acquisitions, or Advanced Funds. Interest shall not accrue on any amounts owed for any prior acquisitions, or Advanced Funds. In the event the District does not or cannot issue sufficient Bonds within five (5) years from the date of this Agreement to pay for all acquisitions hereunder, and Advanced Funds, and, thus does not make payment to the Developer for any unfunded acquisitions, or any unreimbursed Advanced Funds, then the parties agree that the District shall have no payment or reimbursement obligation whatsoever for those unfunded acquisitions, or unreimbursed Advanced Funds. The Developer acknowledges that the District may convey some or all of the Work Product and/or Improvements in the Engineer's Report to a general purpose unit of local government (e.g., the County) and consents to the District's conveyance of such Work Product and/or Improvements prior to any payment being made by the District.

7. CONTRIBUTIONS. In connection with the issuance of the Bonds, the District shall levy debt service special assessments to secure the repayment of Bonds. As described in more detail in that *Master Special Assessment Allocation Report, Assessment Area Two*, dated January 23, 2020, and the *Final Supplemental Special Assessment Allocation Report, Special Assessment Bonds, Assessment Area Two (2020 Project)*, dated February 19, 2020 (together, "**Assessment Report**"), the Developer requested that such debt service special assessments be reduced for certain product types. To accomplish the requested reduction, and pursuant to the terms of this Agreement, the Developer agrees to provide a contribution of infrastructure, work product and/or land based on appraised value, comprising a portion

of the Project and to meet the minimum requirements set forth in the Assessment Report, specifically in the amount of \$475,172 (as may be adjusted in the event of a true-up or other re-allocation). Any such contributions shall not be eligible for payment hereunder.

8. IMPACT FEE CREDITS. In connection with the District's capital improvement plan, the District may finance certain infrastructure that may generate impact fee credits. As set forth in the District's assessment proceedings, and in recognition of the uncertain market for such credits, and limited value, and as consideration for the District and the Developer undertaking the transactions involved with the District's capital improvement plan and financing arrangements, the District and the Developer agree that the Developer may retain any such impact fee credits, provided that the Developer contributes a corresponding amount of infrastructure, land and/or work product as part of the District's capital improvement plan or reduces the cost of such Improvements, Work Product or Real Property to be acquired by the District by a mutually agreed amount. The District and the Developer agree that the contribution of land or infrastructure required shall be equal to the reasonable fair market value of any such impact fee credits. Alternatively, the Developer may provide the proceeds of the impact fee credits to the District for deposit into the applicable acquisition and construction account for the Bonds, and for use in acquiring and/or constructing the Project.

9. DEFAULT. A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which may include, but not be limited to, the right of damages and/or specific performance. Notwithstanding the foregoing, neither the District nor the Developer shall be liable for any consequential, special, indirect or punitive damages due to a default hereunder. Prior to commencing any action for a default hereunder, the party seeking to commence such action shall first provide written notice to the defaulting party of the default and an opportunity to cure such default within 30 days.

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

11. AMENDMENTS. Except as set forth in Section 15, amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both the District and the Developer.

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

13. NOTICES. All notices, requests, consents and other communications under this Agreement ("**Notices**") shall be in writing and shall be delivered, mailed by First Class Mail, postage prepaid, or overnight delivery service, to the parties, at the addresses first set forth above. Except as otherwise provided in this Agreement, any Notice shall be deemed received only upon actual delivery at the address set forth above. Notices delivered after 5:00 p.m. (at the place of delivery) or on a non-business day, shall be deemed received on the next business day. If any time for giving Notice contained in this Agreement would otherwise expire on a non-business day, the Notice period shall be extended to the next succeeding business day. Saturdays, Sundays, and legal holidays recognized by the United

States government shall not be regarded as business days. Counsel for the District and counsel for the Developer may deliver Notice on behalf of the District and the Developer, respectively. Any party or other person to whom Notices are to be sent or copied may notify the other parties and addressees of any change in name or address to which Notices shall be sent by providing the same on five (5) days written notice to the parties and addressees set forth herein.

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

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

Notwithstanding the foregoing, the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Bonds then outstanding, shall have the right to directly enforce the provisions of this Agreement. The Trustee shall not be deemed to have assumed any obligations under this Agreement. This Agreement may not be assigned or materially amended without the consent of the Trustee, acting at the direction of the bondholders owning a majority of the aggregate principal amount of the Bonds then outstanding, which consent shall not be unreasonably withheld.

16. ASSIGNMENT. Except as set forth in Section 15, neither the District nor the Developer may assign this Agreement or any monies to become due hereunder without the prior written approval of the other.

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

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

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

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

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

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

23. EFFECTIVE DATE. This Agreement shall be effective as of March 16, 2020.

[THIS SPACE INTENTIONALLY LEFT BLANK]

WHEREFORE, the parties below execute the *Acquisition and Advanced Funding Agreement (Assessment Area Two Project)*.

**SUMMER WOODS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Its: _____

VK SUMMERWOODS LLC

By: James P. Harvey
Its: Vice President

Exhibit A: *Second Supplemental Engineer's Report (Assessment Area Two Project)*, dated January 23, 2020

EXHIBIT A

This instrument was prepared by:

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

SUPPLEMENTAL DISCLOSURE OF PUBLIC FINANCE (2020 BONDS & ASSESSMENTS)

The Summer Woods Community Development District ("**District**") is a unit of special-purpose local government created pursuant to and existing under the provisions of Chapter 190, *Florida Statutes*. Under Florida law, community development districts are required to take affirmative steps to provide for the full disclosure of information relating to the public financing and maintenance of improvements to real property undertaken by such districts. This disclosure is intended to supplement that prior *Disclosure of Public Finance* recorded at Instrument No. 201841060360, Book 2733, Pages 610 et seq. in the Public Records of Manatee County, Florida ("**Prior Disclosure**").

2020 PROJECT, BONDS & ASSESSMENTS

Since the date of the Prior Disclosure, the District is now undertaking its "**Assessment Area Two Project**," and, as the first phase of that project, the "**2020 Project**." Like the Assessment Area One Project described in the Prior Disclosure, the 2020 Project consists of public improvements such as roadways, stormwater management systems, water and sewer utilities, off-site improvements, landscaping/lighting, and other improvements benefitting the first 338 residential units in Assessment Area Two.

On March 16, 2020, the District issued its \$6,875,000 Special Assessment Bonds, Series 2020 (Assessment Area Two – 2020 Project) ("**2020 Bonds**") to finance all or a portion of the 2020 Project. The 2020 Project is estimated to cost approximately \$13,790,000 and is described in the *Second Supplemental Engineer's Report (Assessment Area Two Project)*, dated January 23, 2020 ("**2020 Engineer's Report**"). The 2020 Bonds are secured by special assessments ("**2020 Assessments**") levied and imposed on certain benefitted lands within Assessment Area Two. The 2020 Assessments are further described in the *Master Special Assessment Allocation Report, Assessment Area Two*, dated January 23, 2020, and the *Final Supplemental Special Assessment Allocation Report, Special Assessment Bonds, Assessment Area Two (2020 Project)*, dated February 19, 2020 (together, "**2020 Assessment Report**").

A detailed description of all of the District's assessments, fees and charges, as well as copies of the 2020 Engineer's Report, 2020 Assessment Report, and other District records described herein, may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District's Manager, c/o Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912, Phone: 239-936-0913. Please note that changes to the District's capital improvement plans and financing plans may affect the information contained herein and all such information is subject to change at any time and without further notice.

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IN WITNESS WHEREOF, the foregoing *Supplemental Disclosure of Public Finance (2020 Bonds)* has been executed to be effective as of the 16th day of March, 2020.

WITNESS

**SUMMER WOODS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____

By: _____
Name: James P. Harvey
Title: Chairperson

By: _____
Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2020, by James P. Harvey, as Chairperson of Summer Woods Community Development District, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

EXHIBIT A: Legal Description of Assessment Area Two

EXHIBIT A

Legal Description of Boundaries of Assessment Area Two

This instrument was prepared by and
upon recording should be returned to:

(This space reserved for Clerk)

HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

DECLARATION OF CONSENT
(ASSESSMENT AREA TWO – 2020 BONDS & ASSESSMENTS)

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

1. The Summer Woods Community Development District (“**District**”) is, and has been at all times, on and after September 6, 2011, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended (“**Act**”). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners for Manatee County, Florida (“**County**”), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) County Ordinance 11-13, enacted on September 1, 2011, and effective as of September 6, 2011, was duly and properly enacted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from September 6, 2011, to and including the date of this Declaration.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2020-02 and 2020-05 (collectively, “**Assessment Resolutions**”) that levied and imposed debt service special assessments (together, “**Special Assessments**”) on the Property, and securing the District’s \$6,875,000 Special Assessment Bonds, Series 2020 (Assessment Area Two – 2020 Project) (“**2020 Bonds**”). Such Special Assessments are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Special Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District’s issuance of the 2020 Bonds, or securing payment thereof (“**Financing Documents**”), are, to the extent of the Landowner’s obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Special Assessments and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute or object to the Assessment Resolutions, the Special Assessments, the Financing Documents, and all proceedings undertaken by the District in connection therewith; and (iv) the Landowner expressly

waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Special Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Special Assessments in full at any time, but with interest, under the circumstances set forth in the Assessment Resolutions of the District levying such Special Assessments.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Special Assessments is available from the District's Manager, c/o Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

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

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[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of the ____ day of _____, 2020.

WITNESS

VK SUMMERWOODS LLC

By: _____
Print Name: _____

By: _____
Name: _____
Title: _____

By: _____
Print Name: _____

STATE OF FLORIDA

COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2020, by _____, as _____ of **VK SUMMERWOODS LLC**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

EXHIBIT A: Legal Description of Assessment Area Two

EXHIBIT A

This instrument was prepared by and
upon recording should be returned to:

(This space reserved for Clerk)

HOPPING GREEN & SAMS, P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

DECLARATION OF CONSENT
(ASSESSMENT AREA TWO – 2020 BONDS & ASSESSMENTS)

NVR, Inc., a Virginia corporation, together with its successors and assigns (together, "**Landowner**"), represents that it is the owner of 100% of the developable land described in **Exhibit A** attached hereto and made a part hereof ("**Property**"), and further declares, acknowledges and agrees as follows:

1. The Summer Woods Community Development District ("**District**") is, and has been at all times, on and after September 6, 2011, a legally created, duly organized, and validly existing community development district under the provisions of Chapter 190, *Florida Statutes*, as amended ("**Act**"). Without limiting the generality of the foregoing, the Landowner acknowledges that: (a) the petition filed with the Board of County Commissioners for Manatee County, Florida ("**County**"), relating to the creation of the District contained all matters required by the Act to be contained therein and was filed in the manner and by the persons required by the Act; (b) County Ordinance 11-13, enacted on September 1, 2011, and effective as of September 6, 2011, was duly and properly enacted by the County in compliance with all applicable requirements of law; and (c) the members of the Board of Supervisors of the District were duly and properly designated pursuant to the Act to serve in their capacities and had the authority and right to authorize, approve and undertake all actions of the District approved and undertaken from September 6, 2011, to and including the date of this Declaration.

2. The Landowner understands and acknowledges that the District has adopted Resolution Nos. 2020-02 and 2020-05 (collectively, "**Assessment Resolutions**") that levied and imposed debt service special assessments (together, "**Special Assessments**") on the Property, and securing the District's \$6,785,000 Special Assessment Bonds, Series 2020 (Assessment Area Two – 2020 Project) ("**2020 Bonds**"). Such Special Assessments as finally levied are in the par amounts of \$21,219 for 50' Lots (\$1,289 annually), and \$19,451 for 40' Lots (\$1,181 annually). (Annual amounts include estimated Manatee County collection costs/early payment discounts.) Such Special Assessments are legal, valid and binding first liens upon the Property, coequal with the lien of all state, county, district and municipal taxes, and superior in dignity to all other liens, titles and claims until paid.

3. The Landowner hereby expressly acknowledges, represents and agrees that: (i) the Special Assessments, the Assessment Resolutions, and the terms of the financing documents related to the District's issuance of the 2020 Bonds, or securing payment thereof ("**Financing Documents**"), are, to the extent of the Landowner's obligations thereunder and with respect thereto, valid and binding obligations enforceable in accordance with their terms; (ii) the Landowner has no claims or offsets whatsoever against, or defenses or counterclaims whatsoever to, payments of the Special Assessments and/or amounts due under the Financing Documents, and the Landowner expressly waives any such claims, offsets, defenses or counterclaims; (iii) the Landowner hereby waives any and all rights, remedies, and other actions now or hereafter contemplated to contest, challenge, or otherwise dispute

or object to the Assessment Resolutions, the Special Assessments, the Financing Documents, and all proceedings undertaken by the District in connection therewith; and (iv) the Landowner expressly waives and relinquishes any argument, claim or defense that foreclosure proceedings cannot be commenced until one (1) year after the date of the Landowner's default and agrees that immediate use of remedies in Chapter 170, *Florida Statutes*, is an appropriate and available remedy, notwithstanding the provisions of Section 190.026, *Florida Statutes*.

4. The Landowner hereby waives the right granted in Section 170.09, *Florida Statutes*, to prepay the Special Assessments within thirty (30) days after the improvements are completed, without interest, in consideration of, among other things, rights granted by the District to prepay Special Assessments in full at any time, but with interest, under the circumstances set forth in the Assessment Resolutions of the District levying such Special Assessments.

5. This Declaration shall represent a lien of record for purposes of Chapter 197, *Florida Statutes*, including, without limitation, Section 197.573, *Florida Statutes*. Other information regarding the Special Assessments is available from the District's Manager, c/o Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33912.

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

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

[SIGNATURE PAGE FOR DECLARATION OF CONSENT]

To be effective as of March 12, 2020.

WITNESS

NVR, Inc.

By: _____
Print Name: _____

By: _____
Name: _____
Title: _____

By: _____
Print Name: _____

STATE OF FLORIDA
COUNTY OF _____

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this _____ day of _____, 2020, by _____, as _____ of **NVR, Inc.**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

EXHIBIT A: Legal Description of Property

EXHIBIT A

Lots 314, 315, 316, 332, 333, 355, 356, 357, 358, as identified in the plat known as “Summerwoods – Phase 1B” recorded in Plat Book 66, Pages 130 et seq. of the Public Records of Manatee County, Florida

This instrument was prepared by and
upon recording should be returned to:

(This space reserved for Clerk)

HOPPING GREEN & SAMS P.A.
119 South Monroe Street, Suite 300
Tallahassee, Florida 32301

NOTICE OF SPECIAL ASSESSMENTS / GOVERNMENTAL LIENS OF RECORD
(ASSESSMENT AREA TWO – 2020 BONDS & ASSESSMENTS)

PLEASE TAKE NOTICE that the Board of Supervisors of the Summer Woods Community Development District (“**District**”) in accordance with Chapters 170, 190, and 197, *Florida Statutes*, previously adopted Resolution Nos. 2020-02 and 2020-05 (“**Assessment Resolutions**”). The Assessment Resolutions levy and impose non-ad valorem, debt service special assessment liens (together, “**Special Assessments**”) to secure debt service on the District’s \$6,875,000 Special Assessment Bonds, Series 2020 (Assessment Area Two – 2020 Project), as well as future bonds. The Special Assessments are initially levied on all property within “**Assessment Area Two**” of the District and are intended to finance a portion of the District’s “**Assessment Area Two – 2020 Project**,” which is defined in the Assessment Resolutions and described in the *Second Supplemental Engineer’s Report (Assessment Area Two Project)* dated January 23, 2020 (“**Engineer’s Report**”). The initial legal description of Assessment Area Two is attached hereto as **Exhibit A**. A copy of the Engineer’s Report and the Assessment Resolutions may be obtained from the registered agent of the District as designated to the Florida Department of Economic Opportunity in accordance with Section 189.014, *Florida Statutes*, or by contacting the District Manager, c/o Rizzetta & Company, Inc., 9530 Marketplace Road, Suite 206, Fort Myers, Florida 33913, (239) 936-0913.

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

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

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

IN WITNESS WHEREOF, this Notice has been executed to be effective as of the ____ day of _____, 2020, and recorded in the Official Records of Manatee County, Florida.

WITNESS

**SUMMER WOODS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____
Name: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____

**STATE OF FLORIDA
COUNTY OF _____**

The foregoing instrument was acknowledged before me by means of ☐ physical presence or ☐ online notarization, this ____ day of _____, 2020, by _____, as _____ of **Summer Woods Community Development District**, who appeared before me this day in person, and who is either personally known to me, or produced _____ as identification.

NOTARY PUBLIC, STATE OF FLORIDA

(NOTARY SEAL)

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

EXHIBIT A – Assessment Area Two Legal Description

EXHIBIT A

Tab 7

CHANGE ORDER NO. 15

Date of Issuance: _____ Effective Date: _____

| | | |
|--|--|---|
| Project: Phase 1A Site Work | District: Summer Woods Community Development District | District's Contract No.: |
| Contract: Contractor Agreement (assigned to the District on June 4, 2018) | | Date of Contract: February 8, 2018 |
| Contractor: Ripa & Associates, LLC | | Architect's/Engineer's Project No.: |

The foregoing agreement is modified as follows upon execution of this Change Order:

Description: **Add Summerwoods 2A Mass Grading 2B - See Exhibit A attached hereto.**

Attachments: _____

CHANGE IN CONTRACT PRICE:

Original Contract Price:

\$1,182,534.00**CHANGE IN CONTRACT TIMES:**

Original Contract Times: Working days Calendar days

Substantial completion (days or date): 02/12/2018

Ready for final payment (days or date): 08/01/2018

Increase/Decrease from prior Change Orders:**\$5,769,375.28**

Increase/Decrease from previously approved Change Orders No. _____ to No. _____:

Substantial completion (days):

Ready for final payment (days):

Contract Price prior to this Change Order:

\$6,951,909.28

Contract Times prior to this Change Order:

Substantial completion (days or date):

Ready for final payment (days or date):

Increase/Decrease of this Change Order:**\$2,529,336.00****Increase/Decrease of this Change Order:**Substantial completion (days or date): **09/01/2020**Ready for final payment (days or date): **10/15/2020**

Contract Price incorporating this Change Order:

\$9,481,245.28

Contract Times with all approved Change Orders:

Substantial completion (days or date): **09/01/2020**Ready for final payment (days or date): **10/15/2020**RECOMMENDED BY:
**MORRIS ENGINEERING AND
CONSULTING, LLC
DISTRICT ENGINEER**

By: _____

Title: _____

Date: _____

ACCEPTED:
**SUMMER WOODS COMMUNITY
DEVELOPMENT DISTRICT**By: Title: **CHAIRMAN**Date: **2-12-2020**ACCEPTED:
RIPA & ASSOCIATES, LLC

By: _____

Title: _____

Date: _____

CHANGE ORDER NO. 15

Date of Issuance: _____ Effective Date: _____

| | | |
|--|--|---|
| Project: Phase 1A Site Work | District: Summer Woods Community Development District | District's Contract No.: |
| Contract: Contractor Agreement (assigned to the District on June 4, 2018) | | Date of Contract: February 8, 2018 |
| Contractor: Ripa & Associates, LLC | | Architect's/Engineer's Project No.: |

The foregoing agreement is modified as follows upon execution of this Change Order:

Description: **Add Summerwoods 2A Mass Grading 2B - See Exhibit A attached hereto.**

Attachments:

CHANGE IN CONTRACT PRICE:

Original Contract Price:

\$1,182,534.00

Increase/Decrease from prior Change Orders:

\$5,769,375.28

Contract Price prior to this Change Order:

\$6,951,909.28

Increase/Decrease of this Change Order:

\$2,529,336.00

Contract Price incorporating this Change Order:

\$9,481,245.28

CHANGE IN CONTRACT TIMES:

Original Contract Working days Calendar days
Times:

Substantial completion (days or date): 02/12/2018

Ready for final payment (days or date): 08/01/2018

Increase/Decrease from previously approved Change Orders
No. _____ to No. _____

Substantial completion (days):

Ready for final payment (days):

Contract Times prior to this Change Order:

Substantial completion (days or date):

Ready for final payment (days or date):

Increase/Decrease of this Change Order:

Substantial completion (days or date): **09/01/2020**

Ready for final payment (days or date): **10/15/2020**

Contract Times with all approved Change Orders:

Substantial completion (days or date): **09/01/2020**

Ready for final payment (days or date): **10/15/2020**

RECOMMENDED BY:
**MORRIS ENGINEERING AND
CONSULTING, LLC
DISTRICT ENGINEER**

By: _____

Title: _____

Date: _____

ACCEPTED:
**SUMMER WOODS COMMUNITY
DEVELOPMENT DISTRICT**

By: _____

Title: _____

Date: _____

ACCEPTED:
RIPA & ASSOCIATES, LLC

By:  _____

Title: **Chris LaFace**

President
Date: _____

EXHIBIT A



1409 Tech Boulevard Suite 1
Tampa, Florida 33619
Office: (813) 623-6777
Estimating Fax: (813) 663-6721
www.ripaconstruction.com

SUMMARY SHEET

Bid #: 20-001

Bid Date: February 11, 2020

Project Name: Summerwoods 2A Mass Grading 2B

Project Location: Moccasin Wallow Road, Palmetto, FL

Engineer: Morris Engineering and Consulting

Plan Revision Date: 12/06/2019

Estimator: Curtis Mast

| | |
|----------------------------|--------------|
| GENERAL CONDITIONS | \$46,710.00 |
| EARTHWORK | \$941,350.00 |
| ROADWAY | \$348,882.00 |
| STORM SEWER | \$413,310.00 |
| SEED / SOD | \$144,409.00 |
| BMP's | \$38,914.00 |
| SANITARY SEWER | \$238,884.00 |
| WATERMAIN | 185,119.00 |
| RECLAIMED WATER | 137,758.00 |
| PERFORMANCE & PAYMENT BOND | 34,000.00 |

TOTAL BID: **\$ 2,529,336.00**

SCHEDULE OF VALUES - BID FORM

Unit price quantities shown in the Schedule of Values are approximate and provided for informational purposes to aid in preparing Bid Proposals and to show the approximate scope of the work to be performed. The contractor shall perform their own quantity take-off and shall submit a bid showing the items of ALL work, unit prices, and lump sum price for all work shown on the construction plans. Should the quantities of any unit price items of the work be increased, the Contractor proposes to do the additional work at the unit bid prices; and should the quantities of any unit price item decrease the Contractor understands that payment will be made on actual quantities accepted, at the unit bid price, and will make no claim for anticipated profits for any decrease in quantities.

| ITEM | DESCRIPTION | ESTIMATED QUANTITY | CONTRACTOR'S BID QUANTITY | UNIT | UNIT COST | TOTAL COST |
|------|---|--------------------|---------------------------|------|--------------|---------------|
| A | GENERAL CONDITIONS | | | | | |
| 1 | MOBILIZATION | 1.00 | 1.00 | LS | \$ 43,000.00 | \$ 43,000.00 |
| 2 | MAINTENANCE OF TRAFFIC | 1.00 | 1.00 | LS | \$ 1,350.00 | \$ 1,350.00 |
| 3 | CONSERVATION AREA SIGNS (NONE SHOWN - ENGINEER QUNATITY) | 8.00 | 8.00 | EA | \$ 295.00 | \$ 2,360.00 |
| | TOTAL GENERAL CONDITIONS | | | | | \$ 46,710.00 |
| B | EARTHWORK | | | | | |
| 1 | CLEARING & GRUBBING | | 55.00 | AC | \$ 5,300.00 | \$ 291,500.00 |
| 2 | EXCAVATION | | 161,000.00 | CY | \$ 3.85 | \$ 619,850.00 |
| 3 | EMBANKMENT | | - | CY | \$ - | \$ - |
| 4 | STOCKPILE | | - | CY | \$ - | \$ - |
| 5 | MASS GRADING - SUBPHASE B (EXCAVATION FROM FUTURE PHASE LOCATION TBD) | | 55,000.00 | CY | \$ - | NOT INCLUDED |
| 6 | FINISH GRADING | 1.00 | 1.00 | LS | \$ 30,000.00 | \$ 30,000.00 |
| | TOTAL EARTHWORK | | | | | \$ 941,350.00 |
| C | ROADWAY | | | | | |
| 1 | 1" OF ASPHALTIC CONCRETE (TYPE S-I) | 8,338.89 | 8,340.00 | SY | \$ 8.30 | \$ 69,222.00 |
| 2 | 3/4" OF ASPHALTIC CONCRETE (TYPE S-III) - NOT INCLUDED | 8,338.89 | 8,340.00 | SY | | NOT INCLUDED |
| 3 | 6" OF 2% CEMENT TREATED FDOT SHELL BASE | 8,338.89 | 8,340.00 | SY | \$ 12.25 | \$ 102,165.00 |
| 4 | 6" STABILIZED SUBGRADE LBR 40 | 10,435.44 | 10,435.00 | SY | \$ 7.50 | \$ 78,262.50 |
| 5 | CURB - TYPE A | 6,089.00 | 6,089.00 | LF | \$ 11.50 | \$ 70,023.50 |
| 6 | 5' - CONCRETE SIDEWALK - COMMON AREA | 903.00 | 903.00 | LF | \$ 23.00 | \$ 20,769.00 |
| 7 | HANDICAP RAMPS | 4.00 | 4.00 | EA | \$ 950.00 | \$ 3,800.00 |
| 8 | TEMPORARY STRIPING | 1.00 | 1.00 | LS | \$ 840.00 | \$ 840.00 |
| 9 | PERMANENT STRIPING & SIGNAGE | 1.00 | 1.00 | LS | \$ 3,800.00 | \$ 3,800.00 |
| 10 | TEMPORARY SHELL TURN AROUND (NONE SHOWN) | 4.00 | - | EA | \$ 8,550.00 | \$ - |
| | TOTAL ROADWAY | | | | | \$ 348,882.00 |
| D | STORM DRAINAGE | | | | | |
| 1 | CURB INLET - 4' THROAT | 14.00 | 14.00 | EA | \$ 4,050.00 | \$ 56,700.00 |
| 2 | DBI - C | 4.00 | 4.00 | EA | \$ 1,950.00 | \$ 7,800.00 |
| 3 | DBI - D | 3.00 | 3.00 | EA | \$ 2,550.00 | \$ 7,650.00 |
| 4 | DBI - D (ALT B BOTTOM) | 4.00 | 4.00 | EA | \$ 3,200.00 | \$ 12,800.00 |
| 5 | CS - C | 4.00 | 5.00 | EA | \$ 3,650.00 | \$ 18,250.00 |
| 6 | CS - D | 6.00 | 6.00 | EA | \$ 4,850.00 | \$ 29,100.00 |
| 7 | CS - H | 1.00 | 1.00 | EA | \$ 8,600.00 | \$ 8,600.00 |
| 8 | ENDWALL - 30" | 4.00 | 8.00 | EA | \$ 2,700.00 | \$ 21,600.00 |
| 9 | ENDWALL - 36" | 3.00 | 2.00 | EA | \$ 3,050.00 | \$ 6,100.00 |
| 10 | MES - 18" | 1.00 | 1.00 | EA | \$ 2,150.00 | \$ 2,150.00 |
| 11 | RCP - 15" | 717.00 | 176.00 | LF | \$ 34.00 | \$ 5,984.00 |
| 12 | RCP - 18" | 429.00 | 432.00 | LF | \$ 41.50 | \$ 17,928.00 |
| 13 | RCP - 24" | 293.00 | 296.00 | LF | \$ 56.00 | \$ 16,576.00 |
| 14 | RCP - 30" | 1,461.00 | 1,472.00 | LF | \$ 76.00 | \$ 111,872.00 |
| 15 | RCP - 36" | 440.00 | 440.00 | LF | \$ 105.00 | \$ 46,200.00 |
| 16 | DEWATERING | 1.00 | 1.00 | LS | \$ 21,500.00 | \$ 21,500.00 |
| 17 | STORM DRAINAGE TESTING | 1.00 | 1.00 | LS | \$ 22,500.00 | \$ 22,500.00 |
| | TOTAL STORM DRAINAGE | | | | | \$ 413,310.00 |
| E | SOD & SEED | | | | | |
| 1 | BAHIA SOD - R/W | 4,160.00 | 1,560.00 | SY | \$ 2.65 | \$ 4,134.00 |
| 2 | SOD - LAKE (EXCLUDES 2B PERIMETER SLOPES) | 21,066.00 | 46,000.00 | SY | \$ 2.65 | \$ 121,900.00 |
| 3 | SEED & MULCH - 2A LOTS / ROW & POND BOTTOMS | 60,118.00 | 73,500.00 | SY | \$ 0.25 | \$ 18,375.00 |
| | TOTAL SOD & SEED | | | | | \$ 144,409.00 |
| F | BEST MANAGEMENT PRACTICES (BMP) | | | | | |
| 1 | SILT FENCE | 10,594.00 | 14,600.00 | LF | \$ 1.30 | \$ 18,980.00 |
| 2 | NPDES COMPLIANCE | 1.00 | 1.00 | LS | \$ 11,500.00 | \$ 11,500.00 |
| 3 | TURBIDITY BARRIER | 40.00 | 40.00 | LF | \$ 10.85 | \$ 434.00 |
| 4 | SOIL TRACKING PREVENTION DEVICE | 1.00 | 1.00 | LS | \$ 8,000.00 | \$ 8,000.00 |
| | TOTAL BMP | | | | | \$ 38,914.00 |

| | | | | | | |
|---|---|----------|----------|----|--------------|----------------------|
| G | POTABLE WATER & FIRE DISTRIBUTION SYSTEM | | | | | |
| 1 | TEMPORARY JUMPER ASSEMBLY | 2.00 | 2.00 | EA | \$ 9,800.00 | \$ 19,600.00 |
| 2 | FIRE HYDRANT ASSEMBLY | 4.00 | 4.00 | EA | \$ 5,400.00 | \$ 21,600.00 |
| 3 | PVC - 6" | 1,198.00 | 1,220.00 | LF | \$ 16.95 | \$ 20,679.00 |
| 4 | PVC - 8" | 1,856.00 | 1,900.00 | LF | \$ 22.80 | \$ 43,320.00 |
| 5 | GATE VALVE - 6" | 2.00 | 2.00 | EA | \$ 1,050.00 | \$ 2,100.00 |
| 6 | GATE VALVE - 8." | 4.00 | 4.00 | EA | \$ 1,450.00 | \$ 5,800.00 |
| 7 | TEE - 8"x8"x6" | 2.00 | 2.00 | EA | \$ 385.00 | \$ 770.00 |
| 8 | BLOW-OFF - 2" | 4.00 | 4.00 | EA | \$ 1,800.00 | \$ 7,200.00 |
| 9 | POTABLE SERVICE - DOUBLE | 42.00 | 42.00 | EA | \$ 1,250.00 | \$ 52,500.00 |
| 10 | POTABLE SERVICE - SINGLE | 14.00 | 14.00 | EA | \$ 825.00 | \$ 11,550.00 |
| POTABLE WATER & FIRE DISTRIBUTION SYSTEM | | | | | | \$ 185,119.00 |
| H | SANITARY SEWER SYSTEM | | | | | |
| 1 | PVC - 8" - 0' TO 6' DEEP | 828.00 | 696.00 | LF | \$ 38.00 | \$ 26,448.00 |
| 2 | PVC - 8" - 6' TO 8' DEEP | 644.00 | 1,220.00 | LF | \$ 39.00 | \$ 47,580.00 |
| 3 | PVC - 8" - 8' TO 10' DEEP | 1,277.00 | 876.00 | LF | \$ 40.50 | \$ 35,478.00 |
| 4 | PVC - 8" - 10' TO 12' DEEP | 187.00 | 144.00 | LF | \$ 42.00 | \$ 6,048.00 |
| 5 | MANHOLE - 0' TO 6' DEEP | 3.00 | 3.00 | EA | \$ 3,000.00 | \$ 9,000.00 |
| 6 | MANHOLE - 6' TO 8' DEEP | 7.00 | 6.00 | EA | \$ 3,350.00 | \$ 20,100.00 |
| 7 | MANHOLE - 8' TO 10' DEEP | 2.00 | 2.00 | EA | \$ 3,850.00 | \$ 7,700.00 |
| 8 | MANHOLE - LINED | 1.00 | 1.00 | EA | \$ 18,000.00 | \$ 18,000.00 |
| 9 | MANHOLE - ADJUST EXISTING RIM ELEVATION / CONNECT | 1.00 | 2.00 | EA | \$ 6,250.00 | \$ 12,500.00 |
| 10 | SEWER SERVICES - DOUBLE | 39.00 | 38.00 | EA | \$ 1,200.00 | \$ 45,600.00 |
| 11 | SEWER SERVICES - SINGLE | 15.00 | 14.00 | EA | \$ 745.00 | \$ 10,430.00 |
| SANITARY SEWER SYSTEM | | | | | | \$ 238,884.00 |
| I | IRRIGATION SYSTEM | | | | | |
| 1 | PVC - 6" | 3,132.00 | 3,160.00 | LF | \$ 20.30 | \$ 64,148.00 |
| 2 | GATE VALVE - 6" | 6.00 | 6.00 | EA | \$ 1,050.00 | \$ 6,300.00 |
| 3 | TEE - 6"x6"x6" | 2.00 | 2.00 | EA | \$ 305.00 | \$ 610.00 |
| 4 | BLOW-OFF - 2" | 4.00 | 4.00 | EA | \$ 1,600.00 | \$ 6,400.00 |
| 5 | IRRIGATION SERVICE - DOUBLE | 39.00 | 39.00 | EA | \$ 1,250.00 | \$ 48,750.00 |
| 6 | IRRIGATION SERVICE - SINGLE | 15.00 | 15.00 | EA | \$ 770.00 | \$ 11,550.00 |
| TOTAL IRRIGATION SYSTEM | | | | | | \$ 137,758.00 |
| J | BONDS | | | | | |
| 1 | PERFORMANCE & PAYMENT BOND | | 1.00 | LS | \$ 34,000.00 | \$ 34,000.00 |

CONSTRUCTION SUBPHASE A TOTAL \$ 2,529,336.00

- 1) CONSTRUCTION STAKING & RECORD SURVEY BY OTHERS.
- 2) GEOTECHNICAL/ MATERIALS TESTING IS BY OTHERS.
- 3) BONDING NOT INCLUDED. IF REQUIRED, PLEASE ADD 1.25%.
- 4) PERMIT / INSPECTION FEES BY OTHERS.
- 5) ASSUMES DISCING SHALL BE ACCEPTED BY THE GEOTECHNICAL ENGINEER.
- 6) ASSUMES PAD ELEVATION IS 8" BELOW FINISH FLOOR (+/- 0.10' TOLERANCE).
THIS PROPOSAL IS BASED ON EXISTING TOPO NOTED ON THE DRAWINGS BEING ACCURATE WITHIN 0.2 FEET AT ANY GIVEN LOCATION. TOPO VERIFICATION MAY BE REQUIRED PRIOR TO
- 7) FINAL CONTRACT.
- 8) THIS PROPOSAL IS BASED ON A GEOTECHNICAL REPORT PROVIDED BY UNIVERSAL ENGINEERING, DATED 04/04/2015.
THIS PROPOSAL IS BASED ON ALL ONSITE CUT MATERIAL, INCLUDING MATERIAL FROM PIPE TRENCHES, BEING USABLE FOR STRUCTURAL / PAVEMENT AREAS AND TRENCH BACKFILL.
- 9) REMOVAL AND REPLACEMENT OF UNSUITABLE MATERIAL IS NOT INCLUDED.
NO ALLOWANCE HAS BEEN MADE FOR TESTING, HANDLING, TREATING, REMOVING OR DISPOSING OF HAZARDOUS OR CONTAMINATED MATERIALS, SOILS, OR GROUNDWATER. IN
- 10) ADDITION, REMOVAL AND DISPOSAL OF BURIED TRASH IS NOT INCLUDED.
- 11) TELEPHONE, POWER, CABLE, IRRIGATION, ETC. CONDUIT AND SLEEVES BY OTHERS, UNLESS SPECIFIED.
- 12) UNLESS NOTED, WE HAVE NOT INCLUDED ANY ADJUSTMENTS/REMOVAL OR RELOCATION OF EXISTING UTILITIES WHICH MAY CONFLICT WITH PROPOSED WORK.
ITEMS NOT INCLUDED ARE: IMPORT FILL; WELL ABANDONMENT; LANDSCAPING; IRRIGATION; ROOT PRUNING; TREE TRIMMING; INVASIVE SPECIES REMOVAL; MITIGATION PLANTINGS;
- 13) DEMOLITION; FENCE; AND PERIMETER WALLS.
- 14) THIS PROPOSAL IS BASED ON CONSTRUCTION PLANS DATED 12/06/2019.
PHASE 1B WILL REQUIRE AN ADDITIONAL 55,000 CUBIC YARDS OF ONSITE EXCAVATION TO BALANCE THE SITE. THIS WILL BE PRICED AT A LATER DATE ONCE THE LOCATION OF FUTURE PONDS IS DETERMINED AND PERMITTED. THERE WILL BE ADDITIONAL ITEMS REQUIRED TO OBTAIN THIS EXCAVATION; CLEARING, SILT FENCE, HAUL ROAD ACCESS, SODDING POND SLOPES, AND RE-DISKING THE LOTS TO BE FILLED IN 1B.
- 15)

SURETY RIDER

Surety: Travelers Casualty and Surety Company of America Agent: ProSure Group, LLC
Address: 1 North Dale Mabry Highway, Suite 1005 7217 Benjamin Road
Tampa, FL 33609 Tampa, FL 33634
Phone: (888) 695-4625 Phone: (813) 243-1110

To be attached to and form a part of:

P&P Bonds Bond Number: 106845291
(Type of Bond)

In favor of: Summer Woods Community Development District
(Obligee)

On behalf of: Ripa & Associates, LLC
(Principal)

Effective: July 2, 2018
(Original Effective Date)

It is agreed that, in consideration of the original premium charged for this bond, and any additional premium that may be properly chargeable as a result of this rider.

1. The Surety hereby gives its consent to and the intent of this rider is to:

- | | |
|---|--|
| <input checked="" type="checkbox"/> Increase | <input type="checkbox"/> Change the name of the principal |
| <input type="checkbox"/> Decrease | <input type="checkbox"/> Change the address of the principal |
| <input type="checkbox"/> Change the effective date | <input checked="" type="checkbox"/> Change the Substantial Completion date |
| <input checked="" type="checkbox"/> Other: <u>Increase Bond Amount, Change Substantial Completion Date & Add Scope of Work</u> <u>(Per Attached Change Order 15)</u> | |

(of) the attached bond From: **Project Name/Scope:** Summerwoods Phase 1A & 1B
Bond Amount: \$5,712,889.25
To: **Project Name/Scope:** Summerwoods Phase 1A & 1B
Add Summerwoods 2A Mass Grading 2B
Bond Amount: \$9,481,245.28
Substantial Completion Date: September 1, 2020

Effective: February 17, 2020

2. PROVIDED, however, that this attached bond shall be subject to all its agreements, limitations, and considerations except as herein expressly modified, and that the liability of the Surety under the attached bond and under the attached bond as changed by this rider shall not be cumulative.

3. Signed and sealed this 17 day of February, 2020

Travelers Casualty and Surety Company of America

Surety

By:

David B. Shick, Attorney-In-Fact and Licensed
Florida Resident Agent #A241176

SURETY BONDS

Performance Bonds | Contract Bonds | License Bonds | Court Bonds

CHANGE ORDER NO. 15

Date of Issuance: _____ Effective Date: _____

| | | |
|--|--|---|
| Project: Phase 1A Site Work | District: Summer Woods Community Development District | District's Contract No.: |
| Contract: Contractor Agreement (assigned to the District on June 4, 2018) | | Date of Contract: February 8, 2018 |
| Contractor: Ripa & Associates, LLC | | Architect's/Engineer's Project No.: |

The foregoing agreement is modified as follows upon execution of this Change Order:

Description: **Add Summerwoods 2A Mass Grading 2B - See Exhibit A attached hereto.**

Attachments: _____

CHANGE IN CONTRACT PRICE:

Original Contract Price:

\$1,182,534.00**Increase/Decrease from prior Change Orders:****\$5,769,375.28**

Contract Price prior to this Change Order:

\$6,951,909.28**Increase/Decrease of this Change Order:****\$2,529,336.00**

Contract Price incorporating this Change Order:

\$9,481,245.28**CHANGE IN CONTRACT TIMES:**Original Contract Working days Calendar days
Times:Substantial completion (days or date): **02/12/2018**Ready for final payment (days or date): **08/01/2018**

Increase/Decrease from previously approved Change Orders

No. _____ to No. _____:

Substantial completion (days):

Ready for final payment (days):

Contract Times prior to this Change Order:

Substantial completion (days or date):

Ready for final payment (days or date):

Increase/Decrease of this Change Order:Substantial completion (days or date): **09/01/2020**Ready for final payment (days or date): **10/15/2020**

Contract Times with all approved Change Orders:

Substantial completion (days or date): **09/01/2020**Ready for final payment (days or date): **10/15/2020****RECOMMENDED BY:
MORRIS ENGINEERING AND
CONSULTING, LLC
DISTRICT ENGINEER****ACCEPTED:
SUMMER WOODS COMMUNITY
DEVELOPMENT DISTRICT****ACCEPTED:
RIPA & ASSOCIATES, LLC**

By: _____

By: _____

By: _____

Title: _____

Title: _____

Title: _____

Date: _____

Date: _____

Date: _____



**Travelers Casualty and Surety Company of America
Travelers Casualty and Surety Company
St. Paul Fire and Marine Insurance Company**

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company are corporations duly organized under the laws of the State of Connecticut (herein collectively called the "Companies"), and that the Companies do hereby make, constitute and appoint **David B. Shick** of **TAMPA**

Florida, their true and lawful Attorney-in-Fact to sign, execute, seal and acknowledge any and all bonds, recognizances, conditional undertakings and other writings obligatory in the nature thereof on behalf of the Companies in their business of guaranteeing the fidelity of persons, guaranteeing the performance of contracts and executing or guaranteeing bonds and undertakings required or permitted in any actions or proceedings allowed by law.

IN WITNESS WHEREOF, the Companies have caused this instrument to be signed, and their corporate seals to be hereto affixed, this **3rd** day of **February**, **2017**.



State of Connecticut

City of Hartford ss.

By: _____

Robert L. Raney
Robert L. Raney, Senior Vice President

On this the **3rd** day of **February**, **2017**, before me personally appeared **Robert L. Raney**, who acknowledged himself to be the Senior Vice President of Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

In Witness Whereof, I hereunto set my hand and official seal.

My Commission expires the **30th** day of **June**, **2021**



Marie C. Tetreault
Marie C. Tetreault, Notary Public

This Power of Attorney is granted under and by the authority of the following resolutions adopted by the Boards of Directors of Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company, which resolutions are now in full force and effect, reading as follows:

RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President, any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary may appoint Attorneys-in-Fact and Agents to act for and on behalf of the Company and may give such appointee such authority as his or her certificate of authority may prescribe to sign with the Company's name and seal with the Company's seal bonds, recognizances, contracts of indemnity, and other writings obligatory in the nature of a bond, recognizance, or conditional undertaking, and any of said officers or the Board of Directors at any time may remove any such appointee and revoke the power given him or her; and it is

FURTHER RESOLVED, that the Chairman, the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President may delegate all or any part of the foregoing authority to one or more officers or employees of this Company, provided that each such delegation is in writing and a copy thereof is filed in the office of the Secretary; and it is

FURTHER RESOLVED, that any bond, recognizance, contract of indemnity, or writing obligatory in the nature of a bond, recognizance, or conditional undertaking shall be valid and binding upon the Company when (a) signed by the President, any Vice Chairman, any Executive Vice President, any Senior Vice President or any Vice President, any Second Vice President, the Treasurer, any Assistant Treasurer, the Corporate Secretary or any Assistant Secretary and duly attested and sealed with the Company's seal by a Secretary or Assistant Secretary; or (b) duly executed (under seal, if required) by one or more Attorneys-in-Fact and Agents pursuant to the power prescribed in his or her certificate or their certificates of authority or by one or more Company officers pursuant to a written delegation of authority; and it is

FURTHER RESOLVED, that the signature of each of the following officers: President, any Executive Vice President, any Senior Vice President, any Vice President, any Assistant Vice President, any Secretary, any Assistant Secretary, and the seal of the Company may be affixed by facsimile to any Power of Attorney or to any certificate relating thereto appointing Resident Vice Presidents, Resident Assistant Secretaries or Attorneys-in-Fact for purposes only of executing and attesting bonds and undertakings and other writings obligatory in the nature thereof, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be valid and binding upon the Company and any such power so executed and certified by such facsimile signature and facsimile seal shall be valid and binding on the Company in the future with respect to any bond or understanding to which it is attached.

I, **Kevin E. Hughes**, the undersigned, Assistant Secretary of Travelers Casualty and Surety Company of America, Travelers Casualty and Surety Company, and St. Paul Fire and Marine Insurance Company, do hereby certify that the above and foregoing is a true and correct copy of the Power of Attorney executed by said Companies, which remains in full force and effect.

Dated this **17th** day of **February**, **2020**



Kevin E. Hughes
Kevin E. Hughes, Assistant Secretary

**To verify the authenticity of this Power of Attorney, please call us at 1-800-421-3880.
Please refer to the above-named Attorney-in-Fact and the details of the bond to which the power is attached.**

REQUISITION #____

**SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT
SPECIAL ASSESSMENT BONDS, SERIES 2020
(ASSESSMENT AREA TWO – 2020 PROJECT)**

(Acquisition and Construction)

The undersigned, a Responsible Officer of the Summer Woods 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 Regions Bank, as trustee (the "Trustee"), dated as of May 1, 2018, as supplemented by that certain Third Supplemental Trust Indenture dated as of February 1, 2020 (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: **Acquisition Agreement (Assessment Area One) and Acquisition Agreement (Assessment Area Two Project)**
- (C) Name of Payee pursuant to Acquisition Agreement: **VK Summerwoods LLC**
- (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): **Portion of Assessment Area Two – 2020 Project (see attached)**
- (F) Fund or Account and subaccount, if any, from which disbursement to be made:

Series 2020 Acquisition and Construction Account of the Acquisition and Construction Fund.

The undersigned hereby certifies that:

1. obligations in the stated amount set forth above have been incurred by the District,
2. each disbursement set forth above is a proper charge against the Series 2020 Acquisition and Construction Account;
3. each disbursement set forth above was incurred in connection with the Cost of the Assessment Area Two – 2020 Project; and
4. Each disbursement represents a cost of the Assessment Area Two – 2020 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.

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.

SUMMER WOODS COMMUNITY DEVELOPMENT
DISTRICT

By: _____
Responsible Officer

Date: _____

CONSULTING ENGINEER'S APPROVAL

The undersigned Consulting Engineer hereby certifies that this disbursement is for the Cost of the Assessment Area Two – 2020 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

REQUISITION SUMMARY

As described in the *Second Supplemental Engineer's Report (Assessment Area Two Project)*, dated January 23, 2020, the "Assessment Area Two - 2020 Project" includes certain costs of utility installation, roadway construction, stormwater management construction, landscaping and undergrounding of electric from the District's prior "Assessment Area One Project." The Developer previously funded such amounts as shown in the attachment hereto, and in the amount of \$_____ ("**Advanced Funds**").

Pursuant to that *Final First Supplemental Special Assessment Allocation Report*, dated May 30, 2018, adopted as part of the District's Resolution 2018-19, and Section 6 of the 2018 Acquisition Agreement, the Developer previously agreed to contribute \$371,720.13 ("**AA1 Contribution Requirement**") in lieu of debt assessments.

Accordingly, this requisition is for the following amount:

| | |
|------------------------------|---------|
| Advanced Funds | \$_____ |
| LESS | |
| AA1 Contribution Requirement | \$_____ |
| TOTAL: | \$_____ |

**SUMMER WOODS
COMMUNITY DEVELOPMENT DISTRICT
Custody Account - Series 2018**

Construction Custody Account Activity Through January 31, 2020

| | | | |
|-----------------|---------------------------------------|-----------|---------------------|
| Inflows: | Developer Contributions | \$ | 2,093,174.27 |
| | Developer AR | | 170,606.86 |
| | Total Developer Contributions: | | 2,263,781.13 |
| | Total Inflows | \$ | 2,263,781.13 |

Outflows:

| Requisition Date | Requisition Number | Contractor | Amount | Status As of 01/31/20 |
|-----------------------------|-------------------------------|-------------------------------------|-----------------------|----------------------------------|
| 5/29/2019 | CUS 14 | Atlantic TNG | \$ (11,059.86) | Cleared |
| 5/29/2019 | CUS 15 | County Materials | (40,233.76) | Cleared |
| 5/29/2019 | CUS 16 | Fortiline | (102,388.42) | Cleared |
| 5/29/2019 | CUS 17 | Morris Engineering & Consulting LLC | (1,575.00) | Cleared |
| 6/11/2019 | CUS 19 | County Materials | (23,982.32) | Cleared |
| 6/11/2019 | CUS 20 | Fortiline | (42,128.00) | Cleared |
| 6/13/2019 | CUS 21 | RIPA & Associates, LLC | (15,150.08) | Cleared |
| 7/10/2019 | CUS 22 | County Materials | (10,536.40) | Cleared |
| 7/10/2019 | CUS 23 | Fortiline | (6,880.00) | Cleared |
| 8/15/2019 | CUS 24 | RIPA & Associates, LLC | (54,924.47) | Cleared |
| 8/15/2019 | CUS 25 | RIPA & Associates, LLC | (6,412.50) | Cleared |
| 8/29/2019 | CUS 26 | RIPA & Associates, LLC | (259,780.78) | Cleared |
| 9/10/2019 | CUS 27 | RIPA & Associates, LLC | (34,911.39) | Cleared |
| 9/10/2019 | CUS 28 | Atlantic TNG | (2,565.00) | Cleared |
| 10/14/2019 | CUS 29 | Atlantic TNG | (42,394.70) | Cleared |
| 10/14/2019 | CUS 30 | County Materials | (57,323.92) | Cleared |
| 10/14/2019 | CUS 31 | Fortiline | (23,482.08) | Cleared |
| 10/14/2019 | CUS 32 | Morris Engineering & Consulting LLC | (1,800.00) | Cleared |
| 10/14/2019 | CUS 33 | RIPA & Associates, LLC | (67,813.03) | Cleared |
| 10/14/2019 | CUS 34 | RIPA & Associates, LLC | (185,870.66) | Cleared |
| 10/31/2019 | CUS 35 | RIPA & Associates, LLC | (97,917.29) | Cleared |
| 10/31/2019 | CUS 36 | RIPA & Associates, LLC | (363,400.34) | Cleared |
| 11/13/2019 | CUS 37 | County Materials | (26,953.12) | Cleared |
| 11/13/2019 | CUS 38 | Fortiline | (113,441.93) | Cleared |
| 12/18/2019 | CUS 39 | RIPA & Associates, LLC | (105,616.12) | Cleared |
| 12/18/2019 | CUS 40 | RIPA & Associates, LLC | (91,239.70) | Cleared |
| 12/26/2019 | CUS 41 | RIPA & Associates, LLC | (102,569.68) | Cleared |
| 12/26/2019 | CUS 42 | RIPA & Associates, LLC | (149,566.20) | Cleared |
| Total Requisitions: | | | (2,041,916.75) | |
| Total Requisitions: | | | (2,041,916.75) | |
| Retainage Payable: | | | (221,864.38) | |

SUMMER WOODS
COMMUNITY DEVELOPMENT DISTRICT
Custody Account - Series 2018

Construction Custody Account Activity Through January 31, 2020

Total Outflows: (2,263,781.13)

Capital Projects Fund Balance at January 31, 2020 \$ -

Outstanding Contracts, net of Retainage:

RIPA & Associates, LLC \$ 417,980.99

Contract Sub-Total: 417,980.99

Committed Funds to be Contributed by Developer: \$ 417,980.99

RESOLUTION 2020-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT RECOGNIZING A CONTRIBUTION IN LIEU OF ASSESSMENT AREA ONE DEBT ASSESSMENTS, AND AUTHORIZING A REQUISITION FOR PAYMENT FROM THE 2020 BONDS; PROVIDING ADDITIONAL AUTHORIZATION; AND ADDRESSING SEVERABILITY AND AN EFFECTIVE DATE.

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

WHEREAS, Chapter 190, *Florida Statutes*, authorizes the District to construct, install, operate and/or maintain systems and facilities for certain basic infrastructure, including water and sewer, roadways, water management and utilities; and

WHEREAS, on March 16, 2020, the District issued its \$6,875,000 Special Assessment Bonds, Series 2020 (Assessment Area Two – 2020 Project) ("**2020 Bonds**") to finance all or a portion of its "**2020 Project**," as described in the *Second Supplemental Engineer's Report (Assessment Area Two Project)*, dated January 23, 2020 ("**2020 Engineer's Report**"); and

WHEREAS, as described in the 2020 Engineer's Report, the 2020 Project includes certain costs of utility installation, roadway construction, stormwater management construction, landscaping and undergrounding of electric from the District's prior "Assessment Area One Project" ("**Prior Improvements**"); and

WHEREAS, the District desires to fund these Prior Improvements pursuant to its *Acquisition Agreement (Assessment Area One)* dated October 12, 2017 ("**2018 Acquisition Agreement**"), and *Acquisition Agreement (Assessment Area Two Project)* dated March 16, 2020 ("**2020 Acquisition Agreement**," with the 2018 Acquisition Agreement, the "**Acquisition Agreements**"), both between the District and VK Summerwoods LLC ("**Developer**"); and

WHEREAS, pursuant to the Acquisition Agreements, the Developer has advanced \$_____ ("**Advanced Funds**") in funding for the Prior Improvements; and

WHEREAS, pursuant to that *Final First Supplemental Special Assessment Allocation Report*, dated May 30, 2018, adopted as part of the District's Resolution 2018-19, and Section 6 of the 2018 Acquisition Agreement, the Developer previously agreed to contribute \$371,720.13 ("**AA1 Contribution Requirement**") worth of infrastructure, in lieu of certain debt assessments; and

WHEREAS, the District now desires to authorize the payment of a requisition from the 2020 Bonds in the amount of the Advanced Funds, as shown in **Exhibit A** attached hereto, less the AA1 Contribution Requirement;

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE
SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT:**

1. **INCORPORATION OF RECITALS.** The District hereby adopts the foregoing recitals as factual findings of the Board of Supervisors ("**Board**"), and such recitals are hereby incorporated by reference as a material part of this Resolution.

2. **RECOGNIZING A CONTRIBUTION IN LIEU OF DEBT ASSESSMENTS; AUTHORIZING A REQUISITION.** The District hereby recognizes that the AA1 Contribution Requirement has been satisfied by the Developer's payment of the Advanced Funds. The District further authorizes payment of a requisition in the form attached hereto as **Exhibit A** for the Advanced Funds, less the AA1 Contribution Requirement.

3. **PROVIDING ADDITIONAL AUTHORIZATION.** The Board hereby authorizes the Chairman or Vice Chairman, in consultation with District staff, to make further revisions to any of the documents attached hereto deemed appropriate to effect the intent of this Resolution. Consistent with such approvals, the Chairman, Vice Chairman, District Manager, District Counsel, District Engineer, Secretary, and Assistant Secretaries are hereby authorized, upon the adoption of this Resolution, to do all acts and things required of them to effect the transactions contemplated hereunder, and all acts and things that may be desirable or consistent with this Resolution's requirements or intent. The Chairman and Secretary are hereby further authorized to execute any and all documents necessary to effect the transactions contemplated hereunder. The Vice Chairman shall be authorized to undertake any action herein authorized to be taken by the Chairman, in the absence or unavailability of the Chairman, and any Assistant Secretary shall be authorized to undertake any action herein authorized to be taken by the Secretary, in the absence or unavailability of the Secretary.

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

5. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage, and shall remain in effect unless rescinded or repealed.

PASSED AND ADOPTED this ____ day of _____, 2020.

ATTEST:

**BOARD OF SUPERVISORS OF THE
SUMMER WOODS COMMUNITY
DEVELOPMENT DISTRICT**

Secretary / Asst. Secretary

By: _____
Its: _____